

# **SAANVI ADVISORS LIMITED**

**36<sup>th</sup> Annual Report**  
**2017-2018**

**CORPORATE INFORMATION****DIRECTORS**

1. Mr. Keyoor Bakshi Chairman
2. Mr. Roopesh Ved Director
3. Mr. Tejas Ved Director
4. Ms. Hinal Shah Director

**KEY MANAGERIAL PERSONNEL**

1. Mr. Kunal Thakkar CFO
2. Mr. Jigar Bhimani CEO

**COMPANY SECRETARY**

Mrs. Jasmin Doshi

**AUDIT COMMITTEE**

- 1 Mr. Keyoor Bakshi Chairman
2. Mr. Tejas Ved
3. Mrs. Hinal Shah

**NOMINATION AND****REMUNERATION COMMITTEE**

1. Mr. Keyoor Bakshi Chairman
2. Mr. Tejas Ved
3. Mr. Roopesh Ved

**STAKEHOLDERS' RELATIONSHIP****COMMITTEE**

1. Mr. Tejas Ved Chairman
2. Mr. Roopesh Ved

**KEY CONTACT PERSON**

Mrs. Jasmin Doshi  
Company Secretary and Compliance Officer  
Email: [saptharishifin@gmail.com](mailto:saptharishifin@gmail.com)

**BANKERS**

Union Bank of India

**STATUTORY AUDITORS:**

Sunil Poddar & Co., Chartered Accountants

**SECRETARIAL AUDITORS**

M/s. Ravi Kapoor & Associates, Practising  
Company Secretary

**INTERNAL AUDITORS**

M/s. Vandan Shah & Associates, Chartered  
Accountants

**SHARES LISTED WITH :**

Metropolitan Stock Exchange of India Limited  
(MSEI)

**REGISTRAR & SHARE TRANSFER AGENT:**

**Link Intime India Private Limited**  
5<sup>th</sup> Floor, 506-508, AMarnath Business  
Centre-1, Beside Gala Business Centre,  
Nr. St. Xavier's College Corner,  
Off. C.G.Road, Navrangpura,  
Ahmedabad-380009

**REGISTERED OFFICE:**

304, Shoppers Plaza-V,  
Govt. Servant Housing Society Ltd,  
Opp. Municipal Market, C.G.Road,  
Navrangpura, Ahmedabad-380009.  
(w.e.f 10.02.2018)

**CORPORATE IDENTITY NUMBER:**

L74140GJ1981PLC084205

**WEBSITE :** [www.saptharishi.in](http://www.saptharishi.in)

**EMAIL :** [saptharishifin@gmail.com](mailto:saptharishifin@gmail.com)

**INDEX**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Notice	2-8
2.	Directors' Report	9-19
3.	Secretarial Audit Report	20-26
4.	Extract of Annual Return	27-34
5.	Independent Auditor's Report	35-44
6.	Balance Sheet	45
7.	Profit & Loss Statement	46
8.	Cash Flow Statement	47
9.	Notes to Accounts	48-64
10	Form MGT - 11	65
11.	Attendance Slip	66

---

**SAANVI ADVISORS LIMITED**

**Registered office:** 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited,  
Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

**CIN:** L74140GJ1981PLC084205

**Website:** www.saptharishi.in

**E-Mail:** saptharishifin@gmail.com

**Tel:** 079-48904153

---

**NOTICE** is hereby given that Thirty Sixth (36th ) Annual General Meeting of the members of the Company will be held on Monday, 24th September, 2018 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 Financial Statements for the Financial Year ended on 31st March, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To reappoint Mr. Roopesh Ved (DIN: 01504998), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

**By Order of the Board of Directors of  
Saanvi Advisors Limited**

**Date: 13.08.2018  
Place: Ahmedabad**

**Jasmin Doshi  
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 person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10(ten) percent of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable.
2. Relevant details as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard on General Meeting (“SS-2”) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment/reappointment as director under item No. 2 is as under:

Name of the Director	Roopesh Ved
DIN	01504998
Father/Husband Name	Madhusudan Ved
Date of Birth	21/07/1980
Date of Appointment	14/07/2014
Qualification	B.Com
Name of the Companie(s) in which he is a director	1. Gopi (India) Private Limited 2. Rajarshi Electronics Appliances and Leasing Private Limited 3. MBIZ Solutions Private Limited 4. Devki Nandan Textile Private Limited 5. Mahavan Trading Private Limited 6. Dinkardas Traders Private Limited 7. Bhavesh Trading Private Limited 8. Citizen Services Limited 9. Bankim Consultancy Private Limited 10. Ushma Corporate Services Private Limited
Name of the company in which he is Member/ Chairman in the committees	Nil
Specific functional Areas	Having good experience in field of Administration and Marketing.
Shareholding in the Company as on 31st March, 2018.	Nil
Remuneration last drawn by such person, if any	Nil
No. of the Board Meeting attended during the year	5

3. The Register of Members and Share Transfer Books will remain close from 15th September, 2018 to 24th September, 2018 (both days inclusive).
4. Members are requested to intimate about the change in address, if any.
5. Members are requested to bring the copies of the annual report as the same will not be distributed at the annual general meeting.
6. 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.
7. Members may note that the copy of the annual report for the year 2017-18 is also available on the website of the Company.
8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Members have been provided with the facility to cast their vote electronically, through the e- voting services provided by the Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.

Notice of the 36th 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 36th Annual general Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (“Amended Rules 2015”) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 36th AGM by electronic means (“e-voting”)

- (i) The voting period begins on Friday, 21st September, 2018 (9:00 a.m.) and ends on Sunday, 23rd September, 2018 (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 17th September, 2018, 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](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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on notice / Attendance Slip indicated in the PAN Field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both 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>

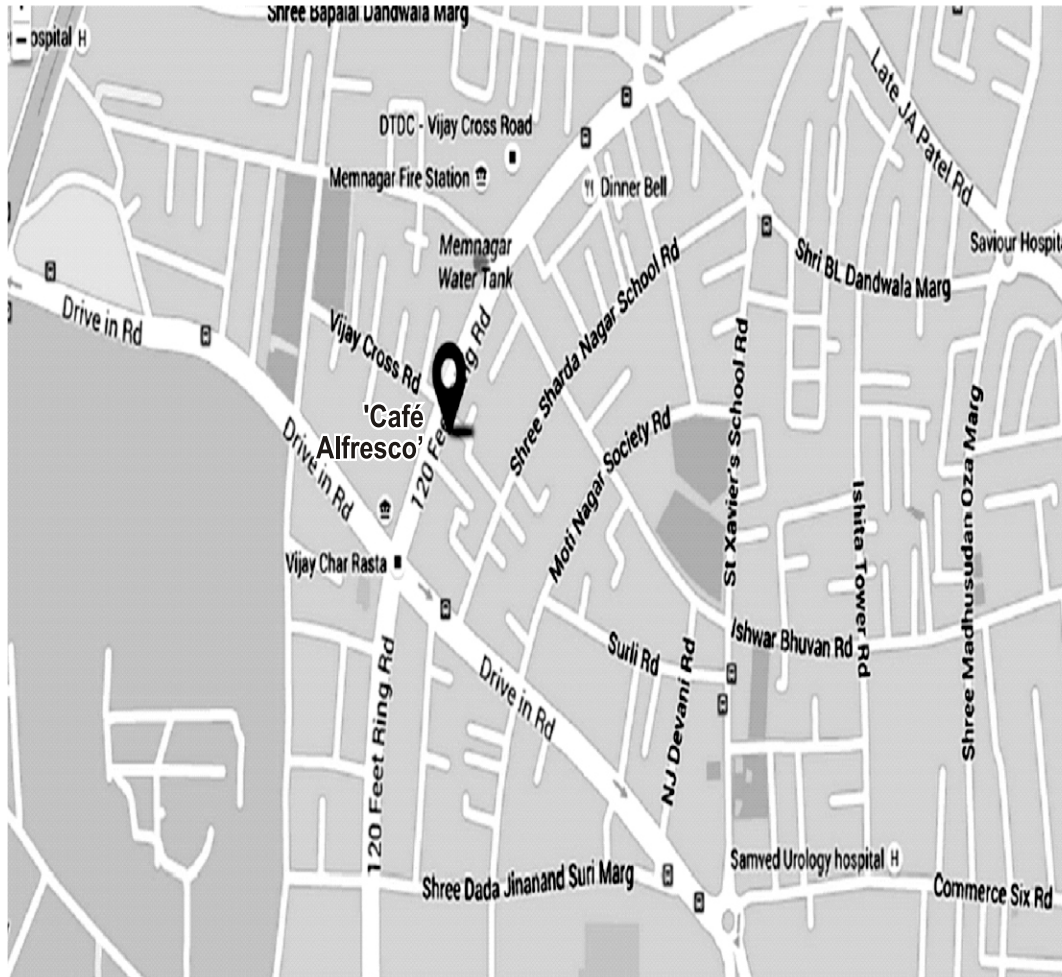
- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily 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 for the Saanvi Advisors 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) Shareholders can also use Mobile app - “m - Voting” for e voting . m - Voting app is available on Apple , Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **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](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, 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.
- (xx) 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).
- (xxi) 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.
- (xxii) 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.
- (xxiii) 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.



**ROUTE MAP OF ANNUAL GENERAL MEETING**



## DIRECTORS REPORT

To,

The members,

Your Directors have the pleasure in presenting the 36<sup>th</sup> Annual Report together with the Audited Statement of Account for the year ending on 31<sup>st</sup> March, 2018.

### **FINANCIALS SUMMARY AND HIGHLIGHTS:**

(Amt. in Rs.)

Particulars	2017-18	2016-17
Revenue from operations	14,85,000	6,55,000
Other Income	18,41,224	15,18,743
<b>Total revenue</b>	<b>33,26,224</b>	<b>21,73,743</b>
<b>Expenditure</b>		
Employee benefits expenses	10,65,187	8,12,715
Other expenses	7,53,056	5,71,646
<b>Total expenses</b>	<b>18,18,244</b>	<b>13,84,361</b>
<b>Profit before exceptional and extra ordinary items and tax</b>	<b>15,07,980</b>	<b>7,89,383</b>
<b>Profit before tax</b>	<b>15,07,980</b>	<b>7,89,383</b>
<b>Tax expense :</b>		
Current Tax	360872	105371
Deferred Tax	(1079)	(2267)
<b>Net profit for the year</b>	<b>11,48,187</b>	<b>6,86,279</b>

### **COMPANY PERFORMANCE:**

The Company derives the majority revenues from providing professional services to clients relating to drafting, consulting for appearances before Statutory Authorities i.e. Regional Director, Registrar of Companies, National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT). The Company growth is based on the performance of professionals who are widely experts and knowledgeable in their respective fields and our team works with a motto to minimize risks, maximize returns and focus on new opportunities.

The Company continues to see growth in its overall performance in the Financial Year 2017-18 driven by the performance of the segment in which the company operates. The Total Income of the company increased to Rs. 33,26,224 from Rs. 21,73,743 at a rate of 53.02%.

The Total Expenses have increased by 31.34% to Rs. 18,18,244 from Rs. 13,84,361. The overall profit before tax increased by 91.03% to Rs. 15,07,980 from Rs. 7,89,383.

The Net Profit after tax increased by 67.31% as comparison to the previous year.

**DIVIDEND:**

Your directors do not recommend payment of any dividend for the financial year ended 31st March, 2018, in order to conserve the resources of the Company. The Company will retain the earnings for use in the operations of future projects and strive to increase the net worth of the stakeholders.

**CHANGE IN NATURE OF COMPANY BUSINESS:**

During the year under review, there is no change in the nature of companies Business.

**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. Roopesh 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:**

Mrs. Bhartiben Ved (DIN: 06509572) resigned from the office of Director with effect from 19th April, 2017. The Board of Directors place on record the invaluable contribution made by Mrs. Bhartiben Ved (DIN: 06509572), Director of the Company during her tenure as director of the company.

**iii. Appointment of Additional / Independent Women Director**

The Board of Directors had appointed Mrs. Hinal Shah as an Additional Independent Director on the Board w.e.f 19th April, 2017 and the appointment as a Director was confirmed at the 35th Annual General Meeting of the Company held on 28th September, 2017.

**iv. Key Managerial Personnel:**

The following persons were designated as Key Managerial Personnel:

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

**DETAILS OF HOLDING / SUBSIDIARY COMPANIES / JOINT VENTURES / ASSOCIATE COMPANIES:**

The Company doesn't have 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/accepted any Deposit within the meaning of the Chapter V of the Companies Act, 2013 other than exempted deposit as prescribed under the Companies Act, 2013 . 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 Committee comprises of 3 Non-Executive Director and the Chairman being an Independent Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/ Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Keyoor Bakshi	Chairman	5	5
2.	Mr. Tejas Ved	Member	5	3
3.	#Mrs. Hinal Shah	Member	5	4
4.	* Mrs. Bhartiben Ved	Member	0	0

\* Mrs. Bhartiben Ved ceased to be a member of this committee w.e.f 19th April, 2017.

# Mrs. Hinal Shah was appointed as a member we.f. 19th April, 2017.

During the year, 5 meetings of the Audit Committee were held during the Financial year 2017-18 on following dates:

29.05.2017, 11.08.2017, 13.09.2017, 13.11.2017 and 10.02.2018

The Company Secretary of the Company Mrs. Jasmin Doshi acts as Secretary of the Committee. 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 as amended from time to time..

**NOMINATION & REMUNERATION COMMITTEE:**

The Committee comprises of 3 Non-Executive Directors and the Chairman being an Independent Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/ Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Keyoor Bakshi	Chairman	1	1
2.	Mr. Tejas Ved	Member	1	1
3.	Mr. Roopesh Ved	Member	1	1

During the year, 1 meeting of the Nomination and Remuneration Committee was held on 29th May, 2017 during the Financial year 2017-18

The Company Secretary of the Company Mrs. Jasmin Doshi acts as Secretary of the Committee. The Composition and the Terms of Reference of the Nomination and Remuneration Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time

**STAKEHOLDER RELATIONSHIP COMMITTEE**

The Committee comprises of 2 Non-Executive Director and the Chairman being an Non-Executive Director. The Composition of the Committee and attendance of the members is given hereunder:

Sr. No.	Name of Members	Member/ Chairman	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Tejas Ved	Chairman	4	4
2.	Mr. Roopesh Ved	Member	4	4

During the year, 4 meetings of the Stakeholder Relationship Committee were held during the Financial year 2017-18 on following dates:

29.05.2017, 11.08.2017, 13.11.2017 and 10.02.2018

The Company Secretary of the Company Mrs. Jasmin Doshi acts as Secretary of the Committee. The Composition and the Terms of Reference of the Stakeholder Relationship Committee is as mentioned in the provisions of Section 178 of the Companies Act, 2013 as amended from time to time

**POLICIES**

In accordance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has framed the following policies:

1. Materiality of Information Policy
2. Policy for Preservation of Documents
3. Code for Fair Disclosure of UPSI
4. Person Authorised for determining the materiality of any event or transaction or information
5. Whistle Blower Policy
6. Nomination & Remuneration Policy

All the above policies have been displayed on the website of the Company viz. [www.saptharishi.in](http://www.saptharishi.in).

**AUDITORS****i. Statutory Auditor and their Report**

The observations made in their report and dealt with in the notes forming part of the Accounts at appropriate places are selfexplanatory.

At 32nd Annual General Meeting held on 30th September, 2014 the members approved appointment of M/s. Sunil Poddar & co. (Firm Registration No. 110603W), Chartered Accountants to hold office from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting (subject to the ratification of the appointment by the members, at every Annual General Meeting held after the 32nd 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.

The Ministry of Corporate Affairs vide its notification dated 07th May, 2018 has omitted Section 139(1) first proviso regarding ratification of appointment of auditors by members at every Annual General Meeting. Therefore the Resolution for the ratification of M/s. Sunil Poddar and Co. (Firm Registration No. 110603W), Chartered Accountants by members at Annual General Meeting is not taken for approval of Shareholders in ensuing Annual General Meeting.

As regards the confirmation for loans and advances is concerned the company is in process of getting the confirmation from the respective parties and as on date no parties has disputed the amount standing into the Book of accounts.

**ii. INTERNAL AUDITOR**

The Board of Directors has appointed M/s. Vandan Shah & Associates, Chartered Accountant, as 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.

**ii. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Board of Directors of the Company has, in compliance with the provisions of Section 204(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 2017-18. The Report of the Secretarial Auditor is annexed to this Report as “**Annexure A**” which is self explanatory and give complete information.

**DISCLOSURE UNDER SECTION 197(12) AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

There was no employee drawing remuneration requiring disclosure under section 197(12) and Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Required details are annexed to this Report as “**Annexure B**”.

**LISTING:**

The shares of the company are listed at Metropolitan Stock Exchange. Listing fees of Metropolitan Stock Exchange is paid for the year 2018-19.

**DIRECTORS RESPONSIBITLY STATEMENT:**

As required under the provisions of Section 134 of the Act, to the best of their knowledge and belief the Board of 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 Regulation 27(2)(a) of SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as company falls under criteria of Regulation 15 (2) (a) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the paid-up capital of the company being less than Rs.10 crore and net worth being less than Rs. 25 crore, the threshold limit as prescribed therein.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as “Annexure-C”.

**COMPLIANCE WITH THE SECRETARIAL STANDARDS:**

The Company has complied with all the provisions of Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India

**RELATED PARTY TRANSACTIONS:**

During the year under review, there were no transactions 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 No. 6 to the Financial Statements for the year ended 31st March 2018.

**INVESTMENT IN UNQUOTED SHARES:**

The Particulars of Investment in Unquoted Shares are furnished in the Notes No. 4 to the Financial Statements for the year ended on 31st March, 2018

**RISK MANAGEMENT POLICY:**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organization 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 inventoried 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 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

- (a) Mr. Keyoor Bakshi
- (b) Mrs. Bhartiben Ved (upto 19th April, 2017)
- (c) Mrs. Hinal Shah (w.e.f 19th April, 2017)

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, 2018 is annexed as “Annexure-D” to this Report and also available on company's website: [www.saptharishi.in](http://www.saptharishi.in).

**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. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

During the year, 5 meetings of the Board Meeting were held during the Financial year 2017-18 on following dates:

29.05.2017, 11.08.2017, 13.09.2017, 13.11.2017 and 10.02.2018

Sr. No.	Name of Members	Number of meeting Entitled	Number of meeting Attended
1.	Mr. Keyoor Bakshi	5	5
2.	Mr. Tejas Ved	5	3
3.	Mr. Roopesh Ved	5	5
4.	Mrs. Hinal Shah	5	4

**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 SEBI (LODR) Regulations, 2015, 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 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 was providing good business and people leadership.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFTER BALANCE SHEET DATE:**

There are no material changes and commitments, which may have adverse effect on the operations of the Company.

**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 there under. During the year under review, no complaints were reported.

**TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND:**

During the year under review, the provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in last seven years so the Company was not required to transfer any amount to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to the provision of Section 125 (e) of the Companies Act, 2013 as there is no amount unclaimed for a period of 7 years from the date it became due for repayment.

**APPRECIATION:**

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the clients, Banker, Regulatory Bodies and other Business associates who have extended their valuable sustained support and encouragement during the year under review. Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executive officers and staff at all levels of the company. We look forward for the continued support of every stakeholder in the future.

**Date : 13.08.2018**  
**Place : Ahmedabad**

**For, and On Behalf of Board of Directors of**  
**Saanvi Advisors Limited**

**Keyoor Bakshi**  
**Chairman**  
**DIN: 00133588**

---

**“ANNEXURE- A”****Form No. MR-3  
SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st March, 2018**

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

To,  
The Members,  
**Saanvi Advisors 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 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, 2018 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, 2018 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 to the extent of their applicability to the Company;
- (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, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (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 following

1. Secretarial Standards issued by the Institute of Company Secretaries of India.
2. Provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. During the period under review, no changes took place in the composition of the Board of Directors and existing composition of the Board of Directors is 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. All decisions at Board Meeting and Committee Meetings were carried out unanimously. As per record available in the said minutes there were no dissenting views were expressed by any directors during the meeting.

**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 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: 13<sup>th</sup> August, 2018**

**For, Ravi Kapoor & Associates**

**Ravi Kapoor**  
**Company Secretary in practice**  
**FCS No. 2587**  
**C P No.: 2407**

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

---

**Annexure-A**

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 are 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: 13<sup>th</sup> August, 2018**

**For, Ravi Kapoor & Associates**

**Ravi Kapoor**  
**Company Secretary in practice**  
**FCS No. 2587**  
**C P No.: 2407**



**“ANNEXURE-B”**

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 2017-18:

During the period no remuneration was paid to any Director, hence comparison 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 2017-18:

Mr. Kunal Thakkar	CFO	18.55 %
Mr. Jigar Bhimani	CEO	Nil
Mrs. Jasmin Doshi	Company Secretary	34.91 %

- (iii) **the number of permanent employees on the rolls of the Company : 3 (Three) (Other than KMP)**
- (iv) **Percentage increase in median remuneration of employees in the financial year- NIL**
- (v) **Affirmation that the remuneration is as per remuneration policy of the company**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Key Managerial Personnel and senior Management is as per the Remuneration Policy of your company

**For, and On Behalf of Board of Directors of  
Saanvi Advisors Limited**

**Keyoor Bakshi  
Chairman  
DIN: 00133588**

**Date : 13.08.2018  
Place : Ahmedabad**

---

**“Annexure-C”****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2018

**1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

During the period under the review, the Company was engaged into Advisory Services.

The Company has majorly focused on providing advisory services to corporate world activities include liasioning, representations to various governments and other statutory authority

**2. OPPORTUNITIES & THREATS:**

The areas of operations of the Company are largely challenged by the players from the unorganized players having lesser stakes into the Business. Demonetization, Goods and Service Tax Act and other law reforms has little bit hampered the growth and confidence into the market.

However, with the strong team in place of the Professionals, the Company is poised to meet all the challenges and the Board is confident to meet all the challenges to which the Company may be exposed.

**3. SEGMENT-WISE PERFORMANCE:**

The Company's main business activity is Advisory and its related activities which fall under single reportable segment i.e. 'Advisory'.

The Company continues to see growth in its performance in the Financial Year driven by the performance of the segment in which the company operates

**4. OUTLOOK:**

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise.

**5. RISK & CONCERNS:**

The Company faces the following types of risks in its business operations:

1. Business Risk
2. Financial Risk
3. Legal and Statutory Risk.

The management continuously assesses the risks and monitors the business and there is risk management policies to minimize the risk.

**6. INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:**

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.

The Audit Committee periodically reviews the internal controls systems and reports their observations to the Board of Directors. The Directors have appointed M/s. Vandan Shah & Associates., Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2017-18.

**7. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the year, the Company has earned revenue of Rs. 14,85,000/- as compared to Rs. 6,55,000/- in the previous year. The Company has made net profit of Rs. 11,48,188/- as compared to Rs. 6,86,279/- of the previous year after providing depreciation, tax, etc. for the year ended 31st March, 2018.

**8. HUMAN RESOURCE DEVELOPMENT:**

The Company believes that the human resources are vital in giving the Company a Competitive edge in the current business environment. The Company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition / dissemination, creativity and responsibility. As in the past, the Company has enjoyed cordial relations with the employees at all levels. The Company continues to run an in-house training program held at regular intervals and aimed at updating their knowledge about issues.

**9. CAUTIONARY STATEMENT:**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

Date : 13.08.2018  
Place : Ahmedabad

For, and On Behalf of Board of Directors of  
Saanvi Advisors Limited

**Keyoor Bakshi**  
Chairman  
DIN: 00133588

**“ANNEXURE-D”  
Form No. MGT-9**

**EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED  
ON 31.03.2018**

*[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.	<b>CIN</b>	L74140GJ1981PLC084205
ii.	<b>Registration Date</b>	30/11/1981
iii.	<b>Name of the Company</b>	SAANVI ADVISORS LIMITED
iv.	<b>Category/Sub-Category of the Company</b>	Public Company Limited by Shares
v.	<b>Address of the Registered office and contact details</b>	304, Shoppers Plaza-V, Govt. Servant Housing Society Ltd, Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009 (w.e.f 10.02.2018) 112, F.F.S. No.318/7/1, M.V. House, Opp.Hajipura Garden, Shahibaug Road, Ahmedabad-380004 (Upto 10.02.2018) E-mail : saptharishifin@gmail.com Contact No. : 079 48904153
vi.	<b>Whether listed company</b>	Yes/ <del>No</del>
vii.	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	<b>Link Intime India Pvt. Ltd</b> 5th Floor, 506-508, AMarnath Business Centre-1, Beside Gala Business Centre, Nr. St. Xavier's College Corner, Off. C.G.Road, Navrangpura, Ahmedabad-380009 Ph No. : 079 - 26465179

**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	Management Consultancy Activities	70200	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					

#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### (a) 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	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
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	148850	0	148850	7.40	148850	0	148850	7.40	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	148850	0	148850	7.40	148850	0	148850	7.40	0
<b>2) Foreign</b>									
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):-									
<b>Total Shareholding of Promoters (A)= (A)(1)+(A)(2)</b>	148850	0	148850	7.40	148850	0	148850	7.40	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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)									

<b>2. Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	704600	1560	706160	35.12	704600	1560	706160	35.12	
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7630	25160	32790	1.63	7630	25160	32730	1.63	
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1122700	0	1122700	55.84	1122700	0	1122700	55.84	
c) Others(Specify)	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	<b>1834930</b>	<b>26720</b>	<b>1861650</b>	<b>92.59</b>	<b>1834930</b>	<b>26720</b>	<b>1861650</b>	<b>92.59</b>	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1834930	26720	1861650	92.59	1834930	26720	1861650	92.59	
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	<b>1983780</b>	<b>26720</b>	<b>2010500</b>	<b>100</b>	<b>1983780</b>	<b>26720</b>	<b>2010500</b>	<b>100</b>	

*i. 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.	Devkinandan Textiles Private Limited	148850	7.40	0	148850	7.40	0	0
	<b>Total</b>	<b>148850</b>	<b>7.40</b>	<b>0</b>	<b>148850</b>	<b>7.40</b>	<b>0</b>	<b>0</b>

*ii. 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 (01.04.2017)		Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (31.03.2018)	
		No. of Shares	% of total shares of the company			No. of Shares	% of total shares of the company
1	Devkinandan Textiles Private Limited	148850	7.40	There is no change in Share holding of Promoters	-	148850	7.40
	<b>TOTAL</b>	<b>148850</b>	<b>8.04</b>	<b>0</b>		<b>148850</b>	<b>7.40</b>

**(iv) Shareholding pattern of top ten shareholders**

Sr. No		Shareholding at the beginning of the year		Date	Increase/Decrease in Shareholding	Cumulative Shareholding 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
	<b>For Each of the Top 10 Shareholders</b>								
1.	Tarang Management Consultancy Private Limited	112000	5.57	25.08.17	297500	409500	20.37	409500	20.37
2.	Nitin Chandulal Thakkar	250000	13.51	-	-	250000	12.43	250000	12.43
3.	Bhupatraj Vastimal Kanter	250000	12.43			250000	12.43	250000	12.43
4.	Dynamic Assignments Private Limited	0	0	21.07.17	200000	200000	9.95	200000	9.95
5.	Devang Bhupatraj Kanter	125000	6.22	-	-	125000	6.22	125000	6.22
6.	Nayana Prakashchandra Shah	50000	4.97			100000	4.97	100000	4.97
7.	Prakash Navinchandra Shah	50000	4.97			100000	4.97	100000	4.97
8.	Columbia Global Limited	95000	4.73	-	-	95000	4.73	95000	4.73
9.	Parul Ved	82500	4.10	-	-	82500	4.10	82500	4.10
10.	Umesh Ved	61700	3.07	-	-	61700	3.07	61700	3.07
11.	Methics Life Science Private Limited	297500	14.80	25.08.2017	(297500)	-	-	-	-
12.	Mrunal Advisory Private Limited	100000	4.97	21.07.17	(100000)	-	-	-	-
13.	Rohan Corporate Services Private Limited	100000	4.97	21.07.17	(100000)	-	-	-	-



***(v) Shareholding of Directors and Key Managerial personnel:***

SI No.		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.	Jasmin Doshi	2500	0.1243	2500	0.1243

**V. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL 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
Stock Option	NIL	NIL
Sweat Equity	NIL	NIL
Commission - as % of profit - others, specify...	NIL	NIL
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 Jasmin Doshi	CFO Kunal Thakkar	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	2,95,267	73,500	3,68,767
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
<b>6.</b>	<b>Total</b>	<b>0</b>	<b>2,95,267</b>	<b>73,500</b>	<b>3,68,767</b>

**VI. 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			NIL		
Compounding					
<b>C. Other Officers In Default</b>					
Penalty					
Punishment					
Compounding					

---

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of,  
**SAANVI ADVISORS LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of Saanvi Advisors Limited ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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 misstatement.

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

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018;
- 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of

section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in the paragraph 3 and 4 of the order.

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

(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.

The confirmations of all the balances outstanding as on the reporting date with all the loans and advances are subject to confirmation with books of the counter parties.

(b) *in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;*

(c) 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 balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(e) in our opinion, the aforesaid standalone 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 going concern matter described in sub-paragraph (a) under the Emphasis of Matters, in our opinion, may not have an adverse effect on the functioning of the Company

(g) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(h) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B"

(i) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith; NIL

- (j) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. There is no long-term contract outstanding at the year-end. The company has entered into derivative contracts during the year; however there is no outstanding derivative contract at the year-end.
  - iii. The provisions relating to transferring any amounts to the Investor Education and Protection Fund is not applicable to the Company during the year.
  - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the company for the year ended March 31, 2018.

**PLACE: AHMEDABAD**  
**DATE : 30/05/2018**

**For, SUNIL PODDAR & CO.**  
**Chartered Accountants,**  
**Firm Reg. No. 110603W**

**[C.A. SUNIL PODDAR]**  
**Partner**  
**M. NO. 41209**

---

**Annexure - A to the Auditors' Report**

**The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. However, relevant records for the assets verified and discrepancies noticed on such verification were not made available to us for our audit.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no Immovable Property hence this clause not applicable.
- (ii) (a) The Company is a service provider, primarily rendering advisory services and Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) The company has not granted unsecured loans to the companies, firm or other parties covered in the register maintained under section 189 of the Companies Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not required to compile with the directives issued by Reserve Bank of India and the provision of Chapter V of the Companies Act, 2013 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under under as the company has not accepted any loans from the parties mentioned therein.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.



- 
- (vii) (a) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- (b) As at 31st March 2018 according to the records of the company and the information and explanation given to us there are no dues of income-tax, sales tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.
- (viii) The Company has not taken any loan from any Financial Institution or Bank. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, company has not made preferential allotment of shares or convertible debenture during the year under review, however fully convertible share warrants have been converted

into equity shares during the year under review. The company has not complied with requirement of section 42 of the Companies Act, 2013. As Informed and explained to us, the amounts raised have been used for the purposes for which the funds were raised.

- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**PLACE: AHMEDABAD  
DATE : 30/05/2018**

**For, SUNIL PODDAR & CO.  
Chartered Accountants,  
Firm Reg. No. 110603W**

**[C.A. SUNIL PODDAR]  
Partner  
M. NO. 41209**

**Annexure - B to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of Saanvi Advisors Limited (“the Company”) as of 31st March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**PLACE: AHMEDABAD  
DATE : 30/05/2018**

**For, SUNIL PODDAR & CO.  
Chartered Accountants,  
Firm Reg. No. 110603W**

**[C.A. SUNIL PODDAR]  
Partner  
M. NO. 41209**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2018**

Particulars	Note No.	As at	
		31st March, 2018	31st March, 2017
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1	17,605	49,296
Financial Assets	2		
i. Investments		10,220,055	7,214,173
ii. Loans		2,162,500	1,850,000
Other Non-Current Assets	3	33,750	67,500
<b>Total Non-Current Assets</b>		<b>12,433,910</b>	<b>9,180,969</b>
<b>Current Assets</b>			
Trade Receivables	4	380,791	36,200
Cash & Cash Equivalents	5	1,142,646	694,835
Loans	6	10,517,900	13,310,045
Other Current Assets	7	194,712	149,106
<b>Total Current Assets</b>		<b>12,236,049</b>	<b>14,190,186</b>
<b>Total Assets</b>		<b>24,669,959</b>	<b>23,371,155</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	8	20,105,000	20,105,000
Other Equity	9		
Reserves & Surplus		4,150,471	6,819
Money received against convertible Share Warrants		-	3,098,750
<b>Total Equity</b>		<b>24,255,471</b>	<b>23,210,569</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Deferred Tax Liability	10	-	1,079
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>1,079</b>
<b>Current Liabilities</b>			
Other Current Liabilities	11	46,540	10,528
Provisions	12	7,077	7,827
Current Tax Liabilities (Net)	13	360,872	141,152
<b>Total Current Liabilities</b>		<b>414,489</b>	<b>159,507</b>
<b>Total Liabilities</b>		<b>414,489</b>	<b>160,586</b>
<b>Total Equity and Liabilities</b>		<b>24,669,959</b>	<b>23,371,155</b>
<b>Significant Accounting Policies</b>	21		

The accompanying notes are integral part of the Financial Statements.  
As per our report of even date attached

For Sunil Poddar & Co.  
Chartered Accountants  
F.R.No. 110603W  
CA. Sunil Poddar  
[Partner]  
M.No. 041209

[Keyoor Bakshi]  
[Chairman]  
[DIN : 00133588]  
[Jasmin Doshi]  
[Company Secretary]

For & on behalf of  
SAANVI ADVISORS LIMITED  
[Tejas Ved] [Roopesh Ved]  
[ Director] [ Director]  
[DIN : 02446401] [DIN : 01504998]  
[Kunal Thakkar] [Jigar Bhimani]  
[CFO] [CEO]

Place : Ahmedabad.  
Date : 30/05/2018

Place : Ahmedabad.  
Date : 30/05/2018

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018**

Sr. No	Particulars	Note No.	As at	As at
			31st March, 2018	31st March, 2017
	Revenue From Operations	14	1,485,000	655,000
	Other Income	15	1,841,224	1,518,743
	<b>Total Income (A)</b>		<b>3,326,224</b>	<b>2,173,743</b>
	<b>EXPENSES</b>			
	Employee Benefit Expenses	16	1,071,687	812,715
	Finance Costs	17	1,018	1,953
	Depreciations & Amortization Expenses	18	65,441	97,713
	Other Expenses	19	680,097	471,980
	<b>Total Expenses (B)</b>		<b>1,818,244</b>	<b>1,384,361</b>
	<b>Profit Before Tax (A-B)</b>		<b>1,507,980</b>	<b>789,383</b>
	<b>Tax Expenses</b>			
	Current Tax		360,872	141,152
	MAT Credit		-	(35,781)
	Deferred tax		(1,079)	(2,267)
	<b>Profit After Tax for the Period</b>		<b>1,148,188</b>	<b>686,279</b>
	<b>Other Comprehensive Income</b>			
	<b>Other Comprehensive Income for the Period, net of tax</b>		-	-
	<b>Total Comprehensive Income for the Period</b>		<b>1,148,188</b>	<b>686,279</b>
	Earning per Equity Share (EPS) for Profit for the Period (Face Value of Rs. 10)	20		
	Basic		0.57	0.34
	Diluted		0.57	0.16

Significant Accounting Policies

21

The accompanying notes are integral part of the Financial Statements.

As per our report of even date attached

For Sunil Poddar & Co.  
Chartered Accountants  
F.R.No. 110603W

CA. Sunil Poddar  
[Partner]  
M.No. 041209

Place : Ahmedabad.  
Date : 30/05/2018

[Keyoor Bakshi]  
[Chairman]  
[DIN : 00133588]  
  
[Jasmin Doshi]  
[Company Secretary]

For & on behalf of  
SAANVI ADVISORS LIMITED

[Tejas Ved] [Roopesh Ved]  
[ Director] [ Director]  
[DIN : 02446401] [DIN : 01504998]  
  
[Kunal Thakkar] [Jigar Bhimani]  
[CFO] [CEO]

Place : Ahmedabad.  
Date : 30/05/2018

**STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>(A) Cash Flow from Operating Activities</b>		
Profit before Taxes	1,148,188	686,279
<b>Operating Profit / (Loss) before Working Capital changes</b>		
Depreciation & Amortisation	31,691	63,963
Interest Received	(996,505)	(897,632)
Interest & Financial Charges	1,018	1,953
Provision For Taxation	360,872	141,152
Deferred Tax	(1,079)	(2,267)
Excess Provision for Earlier Year Taxes	-	(31,857)
Reversal of previous year MAT Credit	(35,782)	-
Share warrants forfeited during the year	(3,098,750)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(2,590,347)</b>	<b>(38,409)</b>
Changes in Working Capital :		
Other Current Assets	(45,606)	(18,376)
Short-term advances	2,792,145	(531,363)
Other Current Liabilities & Provisions	35,262	8,364
Trade and other Receivables	(344,591)	63,800
Long-term advances	(312,500)	(1,850,000)
Other Non Current Assets	33,750	33,750
<b>Cash generated from Current assets</b>	<b>2,158,460</b>	<b>(2,293,825)</b>
Direct Taxes Paid	(208,657)	(347,867)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(640,543)</b>	<b>(2,680,101)</b>
<b>(B) Net Cash Flow from Investing Activities</b>		
Interest Receipts	996,505	897,632
Investment in Long Term Equity Shares	(3,005,882)	422,673
Purchase of Fixed Assets	-	(16,100)
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(2,009,377)</b>	<b>1,304,205</b>
<b>(C) Cash Flow from Financing Activities</b>		
Proceeds from Fresh issue of Share Capital	-	1,600,000
Proceeds against Share Warrants	3,098,750	(400,000)
Share Application Money Received Pending Allotment	-	(187,500)
Interest & Financial Charges	(1,018)	(1,953)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>3,097,731</b>	<b>1,010,547</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)</b>	<b>447,812</b>	<b>(365,350)</b>
Cash and Cash Equivalents at the beginning of the period	694,835	1,060,185
Cash and Cash Equivalents at the end of the period	1,142,646	694,835
<b>Notes to Statement of Cash Flows</b>		
<b>Cash and cash equivalent includes-</b>		
Cash and Cheques on Hand		-
Balances with Scheduled Banks in Current Accounts		-
in Deposit Accounts		-
	-	-

**Significant Accounting Policies**

21

The accompanying notes are integral part of the Financial Statements.  
As per our report of even date attached

For Sunil Poddar & Co.  
Chartered Accountants  
F.R.No. 110603W  
CA. Sunil Poddar  
[Partner]  
M.No. 041209

[Keyoor Bakshi]  
[Chairman]  
[DIN : 00133588]  
[Jasmin Doshi]  
[Company Secretary]

For & on behalf of  
SAANVI ADVISORS LIMITED  
[Tejas Ved] [Roopesh Ved]  
[ Director] [ Director]  
[DIN : 02446401] [DIN : 01504998]  
[Kunal Thakkar] [Jigar Bhimani]  
[CFO] [CEO]

Place : Ahmedabad.  
Date : 30/05/2018

Place : Ahmedabad.  
Date : 30/05/2018



## NOTES TO THE FINANCIAL STATEMENTS

## 2. FINANCIAL ASSETS

## (a) Non Current Investments

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b><i>Investments in Equity Instruments</i></b>		
<b><u>Quoted</u></b>		
ABC Capital Limited	59,386	-
Adi Finchem Limited	-	159,975
Ador Welding Limited	-	-
Akzo Nobel India Limited	-	-
Asian Paints Limited	96,160	75,468
Axis Bank	96,937	-
Bajaj Corp Limited	-	47,149
Bajaj Electricals Limited	-	106,645
Bajaj Finance Limited	81,974	109,447
Bimetal Bearings Limited	-	-
Cadila Healthcare Limited	-	83,475
Capacite Limited	165,500	-
Castrol India Limited	141,492	-
Castrol India Limited	203,395	203,395
Coal India Limited	269,700	-
Colgate-Palmolive (India) Limited	96,395	97,920
Crompton Greaves Limited	-	-
Cupid Limited	-	49,823
Fairchem Limited	93,876	-
FDC	123,048	-
Gateway Distriparks Limited	-	198,591
Goodyear India Limited	-	122,941
Gruh Finance	150,087	-
Hero Motors	94,056	-
Hester Biosciences Limited	72,514	202,950
Himatseide Limited	112,644	-
Housing Development Finance Corporation Ltd	-	101,500
Huhtmaki PPL Limited	124,327	-
ICICI Bank Limited	126,076	-
Idea Cellular Limited	-	104,561
Idfc Bank Limited	-	58,118
Ifgl Refractories Ltd.	-	9,616
Infosys Limited	262,258	224,953
Interglobe Aviation	117,629	-
ITC	122,215	-
Itc Limited	-	67,916
Kalpataru Power Transmission Ltd	80,188	172,859
Kalyani Forge Limited	-	155,350

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Kansai Nerolac Paints Limited	-	21,619
Kennametal India Limited	106,734	173,904
KRBL	284,680	-
L & T Finance Holdings Limited	193,249	-
Larsen And Toubro Infotech Limited	100,315	196,587
Larsen And Toubro Limited	-	187,771
Lupin Limited	-	161,737
Lux Industries Ltd	122,138	49,848
Mahindra And Mahindra Limited	-	190,146
Marico Limited	89,127	-
Maruti Suzuki India Limited	101,902	155,073
Metropolitan Stock Exchange Limited	31,500	-
PNB Limited	55,184	-
Power Finance Limited	8,655	-
PTC	57,890	-
Ptc India Financial Services Limited	-	255,685
Quick Heal Technologies Limited	-	98,166
Repco Home Finance Limited	141,979	-
Roselabs Finance Limited	108,725	149,407
Sequent Limited	49,355	-
Shalby	4,880	-
Shivalik Bimetal Controls Limited	-	2,175
Simplex	103,951	-
SKF India Limited	174,525	-
Steel Authority of India Limited	171,502	-
Sun Pharma Advanced Research Company Limited	191,302	191,302
Sun Pharmaceutical Industries Ltd.	350,492	350,492
Tamil Naidu Paper Limited	134,296	-
Tata Chemicals Limited	99,252	82,029
TATA Motors DVR	151,240	-
Titan Limited	53,348	-
Va Tech Wabag Ltd	-	149,583
Welcorp Limited	144,019	-
Wipro Limited	-	212,957
<b>(A)</b>	<b>5,720,098</b>	
<b>Unquoted</b>		
Anamaya Barwis Methods	800,000	-
Bansiwala Fabrics Pvt Ltd	1,558,480	-
Shanti Fabtex Pvt. Ltd.	2,000,000	2,000,000
<b>(B)</b>	<b>4,358,480</b>	
<b>TOTAL (Equity Instruments)</b>	<b>10,078,578</b>	<b>6,981,133</b>
<b>Investments in Mutual Funds</b>		
Dsp Black Rock Top 100 Equity Fund	-	147,600
Dsp Black Rock Money Manager Fund	141,477	85,440
<b>TOTAL (Mutual Funds)</b>	<b>141,477</b>	<b>233,040</b>
<b>Total Non Current Investments</b>	<b>(A+B+C)</b>	<b>7,214,173</b>

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Aggregate amount of quoted investments & market value thereof	57,23,158	5,616,654
Aggregate amount of unquoted investments & market value thereof	44,99,957	2,000,000
<b>TOTAL</b>	<b>1,02,23,114</b>	<b>7,214,173</b>

**(b) Loans**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Other loans & Advances (Unsecured, Considered Good)	2,162,500	1,850,000
	<b>2,162,500</b>	<b>1,850,000</b>

**3. OTHER NON-FINANCIAL ASSETS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Preliminary Exp not written off	33,750	67,500
<b>Total Non-Current Non-Financial Assets</b>	<b>33,750</b>	<b>67,500</b>

**4. TRADE RECEIVABLES**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Outstanding for a period exceeding six months from its due date</b> Unsecured, Considered Good :	35,000	15,000
<b>Others</b> Unsecured, Considered Good :	345,791	21,200
	<b>380,791</b>	<b>36,200</b>

**5. CASH & CASH EQUIVALENTS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Bank Balance</b>		
In Current Account	489,874	90,322
In Escrow Account	4,955	4,955
Sub Total (A)	494,829	95,277
<b>Cash In Hand</b>		
Cash Balance	647,818	599,558
Sub Total (B)	647,818	599,558
<b>TOTAL (A+B)</b>	<b>1,142,646</b>	<b>694,835</b>

**6. LOANS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Current Loans</b>		
Advances to Other Parties (Unsecured, Considered Good)	10,517,900	13,310,045
	<b>10,517,900</b>	<b>13,310,045</b>

**7. OTHER CURRENT ASSETS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Advances to Suppliers</b> (Unsecured, Considered Good)	10,250	12,416
Balance With revenue authorities	184,462	136,690
	<b>194,712</b>	<b>149,106</b>

**8. EQUITY SHARE CAPITAL**

Particulars	Number of Shares	Amount
<b>AUTHORISED SHARE CAPITAL</b>		
Equity shares of Rs. 10/- each		
<b>As at 31 March 2017</b>	<b>3,250,000</b>	<b>32,500,000</b>
Increase/(decrease) during the year	-	-
<b>As at 31 March 2018</b>	<b>3,250,000</b>	<b>32,500,000</b>

Particulars	Number of Shares	Amount
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b>		
Equity shares of Rs. 10/- each fully paid up <b>As at 31 March 2017</b>	<b>2,010,500</b>	<b>20,105,000</b>
Add: New shares allotted during the year <b>As at 31 March 2018</b>	<b>2,010,500</b>	<b>20,105,000</b>

#### **Rights, Preferences, and Restrictions attached to Equity Shares**

The Company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the events of liquidation of the Company, the holders of equity shares will be entitled to remaining assets of the company. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### **Details of shareholder(s) holding more than 5% equity shares**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Nitin Chandulal Thakker	250,000	250,000
Devang B. Kanter	125,000	125,000
Bhupatraj V. Kanter	250,000	250,000
Devki Nandan Textile Pvt Ltd	148,850	148,850
Methics Lifesciences Pvt. Ltd.	-	297,500
Rohan Corporate Services Pvt Ltd.	-	100,000
Mrunal Advisory Pvt. Ltd.	-	100,000
Tarang Management Consultancy Pvt. Ltd.	409,500	112,000
Columbia Global Ltd.	95,000	95,000
Dynamic Assignments Pvt. Ltd.	2,00,000	-
	<b>1,478,350</b>	<b>1,478,350</b>

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>% Holding in Equity Shares</b>		
Nitin Chandulal Thakker	12.43	12.43
Devang B. Kanter	6.22	6.22
Bhupatraj V. Kanter	12.43	12.43
Devki Nandan Textile Pvt Ltd	7.40	7.40
Methics Lifesciences Pvt. Ltd.	-	14.80
Rohan Corporate Services Pvt Ltd.	-	4.97
Mrunal Advisory Pvt. Ltd.	-	4.97
Tarang Management Consultancy Pvt. Ltd.	20.37	5.57
Columbia Global Ltd.	4.73	4.73
Dynamic Assignments Pvt. Ltd.	9.95	-
	<b>73.53</b>	<b>73.53</b>

**9. OTHER EQUITY**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Retained Earnings	3,095,922	2,051,020
Investment Allowance Reserve	157,000	157,000
General Reserve	870,749	(2,228,001)
Statutory Reserve	26,800	26,800
Money received against convertible Share Warrants	-	3,098,750
<b>Total Other Equity</b>	<b>4,150,471</b>	<b>3,105,569</b>

**(i) Retained Earnings**

Particulars	As at
	31st March, 2018
<b>Opening Balance as on 01/04/2015</b>	<b>171,387</b>
Less: Adjustment for prior period expenses	(10,305)
Add: (Loss)/Profit for the period	971,870
<b>Closing Balance as on 31/03/2016</b>	<b>1,132,952</b>
Add: (Loss)/Profit for the period	686,279
Add : Excess Provision of Earlier year Taxes	(31,857)
Less: Adjustment for prior period expenses	(24,060)
Add: Adjustments for prior period interest income	287,706
<b>Closing Balance as on 31/03/2017</b>	<b>2,051,020</b>
Add: Misc Balance W/o	7
Less: Earlier year Taxes	(67,512)
Less: Reversal of earlier year MAT Credit	(35,781)
Profit during the period	1,148,188
<b>Closing balance</b>	<b>3,095,922</b>

**(ii) Investment Allowance Reserve**

Particulars	As at
	31st March, 2018
Opening balance	157,000
<b>Add:</b>	
Addition during the year	-
<b>Closing balance</b>	<b>157,000</b>

**(iii) General Reserve**

Particulars	As at
	31st March, 2018
Opening balance	(2,228,001)
<b>Add:</b>	
Shares issued against warrants	3,098,750
<b>Closing balance</b>	<b>870,749</b>

**(iv) Statutory Reserve**

Particulars	As at
	31st March, 2018
Opening balance	26,800
<b>Add:</b>	
Addition during the year	
<b>Closing balance</b>	<b>26,800</b>

**(v) Money received against convertible Share Warrants**

Particulars	As at
	31st March, 2018
Opening balance	3,098,750
<b>Add:</b>	
Shares issued during the year	(3,098,750)
<b>Closing balance</b>	<b>-</b>

**10. DEFERRED TAX LIABILITY**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Property, Plant & Equipment	-	1,079
<b>Closing balance</b>	<b>-</b>	<b>1,079</b>

**Movement in Deferred Tax Liabilities**

Particulars	Property, Plant & Equipment
As at 1st April, 2016	3,346
Add : Timing Difference on Depreciation	(2,267)
As at 31st March, 2017	<b>1,079</b>
Add : Timing Difference on Depreciation	(1,079)
<b>As at 31st March, 2018</b>	<b>-</b>

**11. OTHER CURRENT LIABILITY**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Creditor For Expenses	31,540	10,528
Advances from customers	15,000	-
	<b>46,540</b>	<b>10,528</b>

**12. PROVISIONS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Provisions for expenses	5,000	5,750
Outstanding provisions	2,077	2,077
	<b>7,077</b>	<b>7,827</b>

**13. CURRENT TAX LIABILITIES**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Provision for taxes	360,872	141,152
	<b>360,872</b>	<b>141,152</b>

**14. REVENUE FROM OPERATIONS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Consultancy Income	1,485,000	655,000
<b>Total</b>	<b>1,485,000</b>	<b>655,000</b>

**15. OTHER INCOME**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Dividend income	68,748	48,624
Interest Income	996,505	897,632
Long Term Capital Gain	435,464	189,243
Short Term Capital Gain	332,405	376,839
Interest on Income tax refund	2,420	-
Speculative Income	5,682	2,174
Stock Lending Borrowing Income	-	4,231
<b>Total Other Income</b>	<b>1,841,224</b>	<b>1,518,743</b>

**16. EMPLOYEE BENEFIT EXPENSES**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Particulars	2017-18	2016-17
Salaries & Bonus	1,065,187	797,715
Staff Welfare	6,500	15,000
<b>Total</b>	<b>1,071,687</b>	<b>812,715</b>

**17. FINANCE COST**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Finance Charges</b>		
Bank Charges	1,018	1,953
<b>Total</b>	<b>1,018</b>	<b>1,953</b>



**18. DEPRECIATION & AMORTIZATION COST**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Depreciation	31,691	63,963
Preliminary Expenses W/o	33,750	33,750
<b>Total</b>	<b>65,441</b>	<b>97,713</b>

**19. OTHER EXPENSES**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
Selling and Administrative Expenses:		
Advertising Expense	34,520	22,850
Audit Fees	5,000	5,750
Bad Debts written off	-	279,863
CGST - 2.5%	738	-
CGST - 9%	472	-
Delay Payment Charge	2,098	558
Demat Expense	25,700	18,509
E-Voting Charges & AGM Expenses	4,260	18,749
IGST Exp	4,890	-
Insurance Expense	1,180	6,440
Interest Exp	1,141	-
Legal Fees	-	8,025
Listing Fees	105,150	28,625
Office Expense	4,550	21,295
Long term capital loss	225,568	-
Short term capital loss	158,898	-
PMS Maintenance Exp	30,248	-
ROC Filing Expense	5,400	4,200
CGST - 2.5%	738	-
CGST - 9%	472	-
Securities Transaction Tax	10,119	9,771
Service Tax	408	5,978
Stamp Charges	916	864
Stationery ,Postage, Books & Periodical Expense & Seminar	33,237	35,707
RTA Fees	20,700	-
Turnover Charges	474	1,590
Website Creation Charges	3,220	3,206
<b>Total Other Expenses</b>	<b>680,097</b>	<b>471,980</b>

**PAYMENT TO AUDITORS**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
For statutory audit	5,750	-
For other services	150	-
<b>Total</b>	<b>5,900</b>	<b>-</b>

**20. EARNING PER SHARE**

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>Profit attributable to equity holders for:</b>		
Basic earnings	1,148,188	686,279
Adjusted for the effect of dilution	1,148,188	686,279
<b>Weighted average number of Equity Shares for:</b>		
Basic EPS	2,010,500	2,003,486
Adjusted for the effect of dilution	2,010,500	4,184,986
<b>Earnings Per Share (₹):</b>		
Basic	0.57	0.34
Diluted	0.57	0.16

The balances of sundry debtors, creditors, loans & advances and deposits are subject to confirmation. Provision for all liabilities is adequate in opinion of the Company.

---

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****CORPORATE INFORMATION**

The Company "Saanvi Advisors Limited", a Public Limited Company was incorporated under the Companies Act, 1956 on November 30, 1981 in the name and style of "Saptharishi Finance Limited" in the state of Tamil Nadu. The Company received the Certificate of commencement of Business on April 12, 1982 issued by the Registrar of Companies, Tamil Nadu.

Subsequently the registered office of the Company got shifted to the State of Gujarat with effect from 19th August, 2015.

The Company was incorporated to engage in the Business of Financiers and Capitalists to finance operations of all kinds including financing of movable and immovable Property of all kinds.

The main object of the company was amended in the year of 2014 and now the company is engaged into the Business to act as management consultant and render services to corporate bodies, Individuals, and Promoters in commercial, industrial management and policy matters. The Company also provides all type of services in the field of legal, advisory & Liasioning services, Secretarial Services including Data Conversion, Digitalization, to appear before statutory authorities, to act as Business Consultant.

**BASIS OF PREPARATION**

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The Financial Statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

**Note: 21****1. SIGNIFICANT ACCOUNTING POLICIES****(i) Basis for Accounting**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

**(ii) Use of Estimates and Judgments**

In preparation of the financial statements, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the

associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets

**(iii) Revenue Recognition:**

All known income and expenditure quantifiable till the date of finalization of accounts are accounted on accrual basis when virtual certainty is established.

**(1) Revenue from Operation:**

Sales:

Sales revenue is recognized when the services are rendered and the bill is raised in the name of the receivables.

**(2) Other operational revenue**

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

**(3) Other Income :**

Interest income is recorded at accrued or due which ever earlier at applicable interest rate. Dividend income is accounted in the period in which the right to receive of dividend is. Other items of income are accounted as and when the right to receive arises.

**(iv) Valuation of Inventories :**

Company is in the business of providing consultancy services hence there is no inventory in the Business.

**(v) Tangible Assets:**

**(1) Tangible Fixed Assets :**

Fixed assets are stated at cost less accumulated depreciation, Cost comprises purchase price including import duties and other non refundable taxes or levies, expenditure incurred in the course of construction or acquisition, Administrative and other general over head expenses that are directly attributable costs of bringing the asset to its working condition for the purpose of use for the business.

**(2) Capital Work in progress :**

Tangible and intangible assets not ready for intended use on the date of balance sheet are disclosed as capital work in progress. Work in progress includes unallocated expenditure pending for capitalization.

**(3) Base of measurement followed by the Company is "Cost Model."**

**(vi) Intangible Assets :**

Intangible assets are recognized at acquisition cost when the asset is identifiable, non-monetary in nature, without physical substance and it is probable that such expenditure is to result in future economic benefits to the entity.

Base of measurement followed by the Company is "Cost Model."

**(vii) Depreciation:**

Items of the tangible assets are depreciated over the useful life of the assets prescribed in the Part C of the Schedule II of the Companies Act 2013. The value of the asset for depreciation over the period is considered reducing the determined residual value of the asset not more than 5% of the asset. The depreciation is provided from the date of the asset put to use for the commercial operations. The Straight Line Method of depreciation is followed by the company. The useful lives taken for the purpose of depreciation of different assets are prescribed as follows.

<b>Particulars</b>	<b><u>Useful Life</u></b>
Computer	3 years

Depreciation on intangible assets is amortized on straight line basis over their estimated period of useful life.

**(viii) Cash Flow Statement :**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(ix) Discontinuing operations :**

The company has neither discontinued nor in the process of discontinuing of any business or segment or any project in the foreseeable future.

**(x) Interim Financial Operations :**

Company is required to disclose or to issue interim financial report and company has disclosed the interim financial report on quarterly basis to its shareholders.

**(xi) Investments:**

The Investments are valued at cost of acquisition. All the investments are of long term and short term trade hence the provision for reduction in the value of investment is provided unless the same is permanent. There is no specific restriction for the investment.

**(xii) Impairment of Tangible and intangible assets :**

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from

the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**(xiii) Provisions and Contingent liabilities:**

Provisions are recognized when the present obligation of the past event gives rise to a probable outflow embodying economic benefits on settlement, and the amount of obligation can be reliably estimated.

Contingent liabilities are disclosed after careful evaluation of facts and legal aspects of the matter involved.

Provisions and contingent liability are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**(xiv) Foreign currency transaction:**

(1) Transactions denominated in foreign Currencies are normally recorded at the exchange rate prevailing at the time of the transaction. However, there are no foreign currency transactions in during the year.

**(xv) Miscellaneous Expenditure:**

In accordance with the provisions of section 35D of Income Tax Act 1961, the company has written off one- fifth of expenses.

**(xvi) Provision for current and Deferred Tax:**

Taxes on Income are computed using tax deferral Assets or Liability method where taxes accrue in the same period, the respective revenue and expenses arises. The differences that result between the profit offered for income tax and the profit as per financial statements are identified and Deferred Tax Liability is recognized for timing difference, that originate in one accounting period and reverse in another based on the tax effect of the prevailing enacted regulation in force.

Deferred Tax Assets are recognized subject to prudence, only, if there is reasonable certainty that they will be realized and are subject to appropriate reviews at each balance sheet date for the purpose of measurement of Deferred Tax Liability or Assets, the applicable tax rates and enacted regulations expected to apply in the year in which the temporary differences are expected to be recovered or settled are applied.

Minimum Alternative Tax Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax furnishing the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the profit and loss statement and shown as MAT Credit entitlement.

**(xvii) 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. All other borrowing costs are recognized as an expense in the year in which they are incurred.

**(xviii) Earnings Per Share:**

Basic Earnings Per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculation of Diluted Earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential shares.

**(xix) Cash & Cash Equivalents:**

Cash and cash equivalents for the propose of cash flow statement comprise of cash in hand, cash at bank, fixed deposit, margin money deposit and short term tem deposit in bank with in original maturity of 12 months or less.

**(xx) Financial Derivatives and Hedging Transactions :**

In respect of derivative contracts, premium paid, gains / losses on settlement and losses on restatement are recognized in the Profit and Loss account except in case where they relate to the acquisition or construction of fixed assets, in which case, they are adjusted to the carrying cost of such assets.

**(xxi) There are no contingent liabilities outstanding as on the date of Balance Sheet.**

**DISCLOSURE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018:****(1) Accounting For Taxes on Income :**

- (a) There is a creation of Deferred tax liability in the current year and it is debited to profit & loss account.
- (b) The provision of current taxes has been made in the account on the taxable income as per the Income Tax Act, 1961.

**(2) Related Party Disclosures :**

During the year the company has not entered into transaction with the related parties.

**The Details of related Parties are as follows:**

Name Of The Party	Relation
Keyoor Madhusudan Bakshi	Director
Roopesh Mathurdas Ved	Director
Tejas Madhusudan Ved	Director
Hinal Jaimin Shah	Director
Jasmin Doshi	Company Secretary
Kunal Dhirajlal Thakkar	Key Managerial Person
Jigar Pratapray Bhimani	Key Managerial Person

**The details of the transaction done with related parties are as follows:**

Particulars	Remuneration
Key Person	3,68,767

- (3) As per Accounting Standard (AS-28) impairment of assets the company has carried the impairment test during the year. Resultant it is found that there is no material impairment loss in the carried cost in the assets in the books. The recoverable amount is not material lower than the carrying amount in the accounts hence the same is not considered.

**(4) Earnings Per Share :**

Particulars	2017-18	2016-17
Profit Available To Equity Share Holders (A)	11,48,188	6,86,279
Number Of Equity Share at the beginning	20,10,500	18,50,000
Shares allotted during the year	-	1,60,000
Proportionate No. of Equity Shares (B)	20,10,500	20,03,486
Basic Earnings Per Share (A/B)	0.57	0.34
Potential Earnings (C)	11,48,188	6,86,279
Potential No. of Equity Shares (D)	20,10,500	41,84,986
Diluted Earnings Per share (C/D)	0.57	0.16



(5) Previous Year figures have been regrouped and re-arranged wherever necessary to confirm the figures of current year.

For and on behalf of  
SUNIL PODDAR & COMPANY  
Chartered Accountants  
Firm Reg. No. 110603W

[CA SUNIL PODDAR]  
Partner  
M. No. 41209

Place : Ahmedabad.  
Date : 30/05/2018

For and on behalf of  
SAANVI ADVISORS LIMITED

[Keyoor Bakshi]  
[ Chairman]  
[DIN : 00133588]

[Roopesh Ved]  
[ Director]  
[DIN : 01504998]

[Kunal Thakkar]  
[CFO]

Place : Ahmedabad.  
Date : 30/05/2018

[Tejas Ved]  
[ Director]  
[DIN : 02446401]

[Jasmin Doshi]  
[Company Secretary]

[Jigar Bhimani]  
[CEO]

**SAANVI ADVISORS LIMITED**

**Registered office:** 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited,  
Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

**CIN:** L74140GJ1981PLC084205

**Tel:** 079-48904153

**Website:** www.saptharishi.in | **E-Mail:** saptharishifin@gmail.com

**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./Client : Id : DP 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;

as my / our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 36th Annual General Meeting to be held on Monday the 24th day of September 2018 at 10:00 A.M. at the 'Cafe Alfresco', 1st Floor, Dynamic House, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad-380009 of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2018, together with the Reports of the Board of Directors and Auditors thereon.
2. To reappoint Mr. Roopesh Ved (DIN: 01504998), Director of the Company who retires by rotation and being eligible offers himself for reappointment.

Signed this ..... day of ..... 2018

Signature of shareholder

Signature of Proxy holder(s)

Affix ₹ 1/- Revenue Stamp
---------------------------------

**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

---

**SAANVI ADVISORS LIMITED**

**Registered office:** 304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited,  
Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

**CIN:** L74140GJ1981PLC084205

**Tel:** 079-48904153

**Website:** www.saptharishi.in | **E-Mail:** saptharishifin@gmail.com

---

**ATTENDANCE SLIP**

Regd. Folio No. ....

\*\* DP ID .....

\*\* Client ID .....

**Thirty Sixth Annual General Meeting 24-09-2018**

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

I hereby record my presence at the Thirty Sixth Annual General Meeting of the Company held on Monday, the 24th September, 2018 at 10:00 A.M. at the 'Café Alfresco', 1st Floor, Dynamic House, Nr. Vijay Cross Roads, Navrangpura, Ahmedabad-380009 .

---

\*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**

**Registered office:**

304, Shopper Plaza-V, Government Servants Co-op Housing Society Limited,

Opp. Municipal Market, C.G.Road, Navrangpura, Ahmedabad-380009

Tel: 079-48904153

CIN: L74140GJ1981PLC084205

Website: [www.saptharishi.in](http://www.saptharishi.in) | E-Mail: [saptharishifin@gmail.com](mailto:saptharishifin@gmail.com)

---