

**SHIVOM INVESTMENT
&
CONSULTANCY LIMITED**

**24th ANNUAL REPORT
2013-2014**

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FORWARD LOOKING STATEMENT

In this annual report we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and the underlying assumptions undergoing change. Should known or unknown risks or uncertainties materialize, or should underlying assumptions not materialize, actual results could vary materially

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise

CORPORATE INFORMATION

BOARD OF DIRECTORS

PRADIP KUMAR SULTANIA
MAHESH SHARMA
SASHI PANDEY

DIRECTOR
INDEPENDENT/ NON- EXECUTIVE
INDEPENDENT/ NON- EXECUTIVE

COMPLIANCE OFFICER

MR. PRADIP KUMAR SULTANIA
EMAIL ID: shivomicl@gmail.com

REGISTERED OFFICE OF THE COMPANY

91, N. S ROAD 3RD FLOOR
VILAYATI KOTHI
KOLKATA-700001, WEST BENGAL

AUDIT COMMITTEE

MAHESH SHARMA
SASHI PANDEY
PRADIP KUMAR SULTANIA

REGISTRAR & SHARE TRANSFER AGENTS

NICHE TECHNOLOGIES PVT LTD
71, BRB BASU ROAD, 511D, BAGREE MARKET,
KOLKATA – 700001

NOMINATION & REMUNERATION COMMITTEE

MAHESH SHARMA
SASHI PANDEY
PRADIP KUMAR SULTANIA

BANKER

HDFC BANK

STAKEHOLDERS INVESTOR GRIEVANCE COMMITTEE

SASHI PANDEY
MAHESH SHARMA
PRADIP KUMAR SULTANIA

CIN

L74140WB1990PLC049044

AUDITORS

M/S. SURANA SINGH RATHI & CO.
Chartered Accountants
15/A, Laxmi Narayan Mukherjee Road
Kolkata- 700006, West Bengal, India

Notice

NOTICE IS HEREBY GIVEN THAT THE **24TH ANNUAL GENERAL MEETING** OF THE MEMBERS OF **SHIVOM INVESTMENT & CONSULTANCY LIMITED** WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT **91, N.S ROAD, 3RD FLOOR, VILAYATI KOTHI, KOLKATA -700001, WEST BENGAL ON 30TH SEPTEMBER, 2014 AT 11:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS.**

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited accounts of the company for the year ended 31st March, 2014 along with the reports of the Directors and Auditors thereon.

“RESOLVED THAT draft of the audited balance sheet as on 31.03.2014, Statement of Profit & Loss Account and Cash Flow Statement for the year ended on that date with schedules and notes thereon along with Directors Report and Auditors Report thereon as placed before the board be and are hereby approved.”

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

“RESOLVED THAT subject to the provisions of Section 139 of the Companies Act, 2013 and rules made there under and pursuant to recommendation of Audit committee, the retiring Auditors, M/s. Surana Singh Rathi & Co., Chartered Accountants (Firm Registration no. 317119E), who are not disqualified under Section 141 of the Companies Act, 2013 and have expressed their willingness to accept office, if re-appointed, be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this 24th Annual General meeting until the conclusion of the 29th Annual General Meeting of the company subject to ratification of the appointment by the shareholders at every Annual General Meeting held after this Annual General Meeting at a remuneration to be fixed by the Board of Directors based on recommendation of Audit committee in consultation with the Auditor from time to time in addition to reimbursement of all out-of pocket expenses may be incurred in connection with the audit of the accounts of the Company plus applicable service tax.”

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution :-**

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Mahesh Sharma (**DIN: 03610825**), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an

Independent Director of the Company for the term of 5 consecutive years i.e. 2014 to 2019.”

4. To consider and if thought fit, to pass with or without modification, the following Resolution as **Ordinary Resolution** :-

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sashi Pandey (DIN: **03614033**), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the term of 5 consecutive years i-e 2014 to 2019.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:-

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with rules framed there under and schedules thereto (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be amended from time to time, the consent of members be and is hereby accorded to amend & alter the following Articles of the existing Articles of Association of the company, in the following manner:

Insertion of New Article No. 22 (h) after the existing Article 22 (g)

“46 (a)” Voting by members through electronic mode

A member may exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act ,2013 and rules made thereunder and shall be eligible to vote only once for a single resolution.”

By Order of the Board of Directors
For Shivom Investment & Consultancy Limited
Sd/-
Pradip Kumar Sultania
Chairman

Place: Kolkata
Date: 01st September, 2014
Registered Office: N.S Road 3rd Floor,
Vilayati Kothi,
Kolkata -700001, West Bengal

Notes:

- 1. A Member entitled to attend and to vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. A person cannot act as proxy on behalf of member not exceeding 50 and holding an aggregate not more than 10% of the total share capital of the company. The Instrument of proxy, in order to be effective, must be completed, stamped, signed and deposited at the Company's Registered Office not less than forty-eight hours before the commencement of the ensuing Annual General Meeting (AGM).**
2. The Register of Members and Share Transfer Books will remain close from 23rd September, 2014 to 30th September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
3. Corporate Members are requested to send to the Company's registered office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
4. Members/Proxies are requested to bring their attendance slip sent herewith, duly filled in, for attending the meeting.
5. Any member desirous of getting any information on the accounts of the company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
6. Members are requested to intimate change in their address if any immediately to M/s NICHE TECHNOLOGIES PVT LTD., the Company's Registrar and Share Transfer Agents, at their office at D- Block Room No. 511, , B.R.B BASU ROAD, BAGREE MARKET, KOLKATA –Phone -033,2234-3576.
7. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s NICHE TECHNOLOGIES PVT LTD, Registrar and Share Transfer Agents of the Company, at their address given above.
8. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.
9. Members are requested to bring copies of Annual Report to the Annual General Meeting.
10. Members/Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
11. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.

12. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agent, M/s NICHE TECHNOLOGIES PVT LTD cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants of the members.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/Registrar and Transfer Agent.
14. For members who have not registered their e-mail address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including annual report, notices, circulars etc. from the company electronically.
16. **Voting through electronic means**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote by electronic means at the 24th Annual General Meeting (AGM) and the business may be transacted through e-voting services provided by Central Depository Securities Limited (CDSL).
 - ii. The e-voting period commences on 23rd September 2014 (Tuesday) to 25th September 2014 (Thursday). During this period shareholders of the Company, as on the cut-off date (record date) 29th August ,2014 may cast their vote electronically. The business may be transacted through e-voting services provided by Central Depository Services Limited. (CDSL). During the period, Members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically The electronic module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently.
 - iii. A separate communication is being sent to members to avail the e-voting facility. The Company has appointed Mr. Anurag Fatehpuria, Practising Company Secretary, C.P. No. 12855 to act as a Scrutinizer. for conducting the Scrutiny of votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
 - iv. The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the date (record date) of 29th August, 2014.
 - v. The instructions for members for voting electronically are given in a separate sheet.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF

THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Mahesh Sharma (DIN: **03610825**) has given a declaration to the Board that he meets the criteria of independent as provided under section 149(6) of the Companies Act, 2013. Under the Companies Act, 2013, the Company is required to appoint Independent Directors for a fixed term and their office shall not be liable to determination by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013, being Mr. Mahesh Sharma eligible and offering herself for appointment, is proposed to be appointed as an Independent Director upto 31st March, 2019. A notice has been received from a member proposing Mr. Mahesh Sharma as a candidate for the office of Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mahesh Sharma as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mahesh Sharma as an Independent Director, for the approval by the shareholders of the Company.

ITEM NO. 4

Mr. Sashi Pandey (DIN: **03614033**) has given a declaration to the Board that he meets the criteria of independent as provided under section 149(6) of the Companies Act, 2013. Under the Companies Act, 2013, the Company is required to appoint Independent Directors for a fixed term and their office shall not be liable to determination by retirement of directors by rotation. Accordingly, in compliance of Section 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Sashi Pandey being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director upto 31st March, 2019. A notice has been received from a member proposing Mr. Sashi Pandey as a candidate for the office of Director of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Sashi Pandey as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sashi Pandey as an Independent Director, for the approval by the shareholders of the Company.

ITEM NO. 5

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at the Registered Office of the Company between 11:00 am and 1:00 pm on all working days except Saturdays, till the date of the Annual General Meeting of the Company.

The Directors of the Company may be deemed to be concerned or interested in the resolution to the extent of their shareholding in the Company.

Your Directors recommend the Special Resolution as set out in the notice for your approval.

ITEM NO.5

A member may exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act, 2013. Thus, Article No. 22 (h) after the Article 22 (g) has been inserted in the Articles of Association.

Instructions for E- Voting:

The e-Voting process to be followed by the shareholders to cast their votes:

- The security holders should log on to www.evotingindia.com during the duration of the voting period and cast their votes for the resolutions on the e-Voting System.
- Shareholders who have voted on an earlier instance of voting can login using their existing password.
- First time shareholders can login to the e-Voting system using their user-id (i.e. demat account number / folio number), PAN and Date of Birth (DOB) or Bank account number mentioned for the said demat account or folio. Physical shareholders will have to login with the Folio number, PAN and either DOB or Dividend Bank details for every voting.
- After logging in, demat security holders will have to mandatorily change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Security holders have to then select the EVSN for which they desire to vote.
- Security holders can then cast their vote on the resolutions available for voting.
- Security holders can also view the resolution details on the e-Voting website.
- Once the security holder casts the vote, the system will not allow modification of the same.
- During the voting period, security holders can login any number of times till they have voted on all the resolutions. However, once the security holder has voted on a resolution he/she would not be able to vote for the same resolution but, only view the voting.

E-Voting for Scrutinizers:

At the end of the voting period, the scrutinizer can download the entire voting data using the Scrutinizer login.

E-Voting for Non-Individuals and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate Shareholders and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evotingindia.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

DIRECTORS REPORT

TO THE MEMBERS OF,

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Your Directors have pleasure to submit their Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2014.

FINANCIAL HIGHLIGHTS:

The performance of the company for the financial year ended 31st, March, 2014:

<u>PARTICULARS</u>	Year Ending March,2014	Year Ending March,2013
	Amount in Rs.	Amount in Rs.
Revenue from Operations	2065954.00	796118.00
Other Income	-	-
Total Income	2065954.00	796118.00
Less: Total Expenses	1599451.00	643730.00
Profit before Tax	466503.00	152388.00
Less: Taxes	465452.00	71410.00
Profit after Tax	1083.00	80979.00
Balance carried to Balance Sheet	1083.00	80979.00

RESULT OF OPERATIONS

During the current period of operation, our company has shown a revenue of Rs.2,065,954. Your Directors report that the working of the Company for the year under review has resulted in a profit of Rs. 1083.00 (after tax).

DIVIDEND:

Due to inadequate profits the board did not recommend any dividend.

PERSONNEL:

The Company had no employee during the year under review, who was in receipt of remuneration in excess of the limit specified under section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Amendment Rules, 2011.

Your Company's work force and management have been working with mutual respect, co-operation and understanding. The Board wishes to appreciate the efforts put in by all the categories of employees towards the progress achieved by the Company during the year.

DIRECTOR:

The Board of Directors is experienced in their respective fields.

APPOINTMENT OF AUDITORS:

The Auditors **M/s. Surana Singh Rathi & Co. (FRN: 317119E)**, Chartered Accountants, retire at the forthcoming General Meeting and being eligible for re-appointment, the Company has received a certificate from the auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. As regards the observations in the Auditor's Report the explanations given in the Notes to the Accounts are self-explanatory.

Scheme of Amalgamation

The Company has filed a petition u/s 391(2) and 394 of Companies Act, 1956 for approval of a scheme of amalgamation of Relax Vintrade Limited and Intime Dealers Limited with the High court of Calcutta vide Company Petition No. 649/2013 and Company Application No. 1071/2011. The petition is pending before Hon'ble Bench of the High Court.

PUBLIC DEPOSIT:

The company has not accepted any deposit within the meaning of the section 74 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:

The necessary information U/s 217(1)(e) of the Companies Act, 1956 as required by the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 for

Conservation of Energy, technology absorption and Foreign Exchange Earnings & Outgoings are not applicable to the Company.

RESEARCH AND DEVELOPMENT: NIL

AUDITORS REPORT

The Auditors have given their report on the annual accounts of the Company and there is no reservation or qualification made by them. The notes given in the Auditors' Report are self-explanatory and need no further clarification.

PARTICULARS OF EMPLOYEES:

Particulars of employees as required U/s 217(2A) of the Companies Act, 1956 as amended, are not applicable to the Company.

APPOINTMENT/RE-APPOINTMENT OF DIRECTORS:

In accordance with the Articles of Association of the Company and the provisions of the Companies Act, 1956 with correspondence to the Companies act, 2013, the Directors of the Company are eligible for retirement by rotation.

CORPORATE GOVERNANCE:

A report on Corporate Governance along with a Certificate from the Practicing Company Secretaries of the Company regarding the compliance with conditions of Corporate Governance as also the Management Discussion and Analysis Report as stipulated under Clause 49 of the Equity Listing Agreement are annexed to this Report.

PARTICULARS OF EMPLOYEES:

Particulars of employees as required U/s 217(2A) of the Companies Act, 1956 as amended, are not applicable to the Company

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of the provisions of Section 217(2AA) of the Companies Act, 1956, your Director Confirms as under:

- I. That in the preparation of the annual accounts the applicable accounting standards has been followed along with proper explanation relating to material departure;
- II. That 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 viz., March 31, 2014 and of the profit of the Company for the year ended on that date;

- III. That 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 detaching fraud and other irregularities;
- IV. That the directors have prepared the annual accounts ongoing concern basis.

EXTRACTS OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED ON 31.03.2014:

I. REGISTRATION AND OTHER DETAILS:-

- **CIN:** - L74140WB1990PLC049044
- **Registration Date:** - 21/05/1990
- **Name of the Company:** - Shivom Investment & Consultancy Ltd
- **Category/Sub Category of the Company:** - Limited By Shares/Indian Non-Government Company
- **Address of Registered office and contact details:** - 91, N.S ROAD, 3RD FLOOR, VILAYATI KOTHI, KOLKATA - 700001
- **Listed Company:** - Yes

II) Registrar & Transfer Agent:-

Name	Address	Contact Details
NICHE TECHNOLOGIES PVT LTD	D- Block Room No. 511, B R B BASU ROAD, 511D, BAGREE MARKET, KOLKATA-700001	033- 2234-3576

REMUNERATION OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

Company is not paying remuneration to its Directors and KMP's. The Company is not paying any sitting fees to its Independent Director.

PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Company is not having any penalties and punishment neither on itself and nor on its directors

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Clause 49 of the Equity Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis of the financial condition and results of consolidated

operations of the Company under review, is annexed and forms an integral part of the Director's Report.

ACKNOWLEDGEMENT

Lastly your Directors acknowledge the management team and executive staff who are instrumental to the growth of the Company. They also express their deep admiration and gratitude for the support and co-operation extended by the clients, bankers, investors, shareholders, and the media for their unwavering support through the years. Your Directors also wish to thank the employees at all levels, who through their sheer commitment, sense of involvement, utmost dedication and continued perseverance enabled the Company to achieve the overall development, growth and prosperity.

Place: Kolkata

Date: 10.05.2014

Registered Office:

91, N.S. ROAD, 3RD FLOOR,
VILAYATI KOTHI,
KOLKATA – 700001

By Order of the Board of Directors
For Shivom Investment & Consultancy Ltd

Pradip Kumar Sultania
Director

Surana Singh Rathi And Co.

Chartered Accountants

15/A, Laxmi Narayan Mukherjee Road, Kolkata - 700006

E. Mail: sksurana1955@yahoo.co.in

Independent Auditor's Report

To the Members of SHIVOM INVESTMENT & CONSULTANCY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SHIVOM INVESTMENT & CONSULTANCY LIMITED ('the Company') which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



Surana Singh Rathi And Co.

Chartered Accountants

15/A, Ixmi Narayan Mukherjee Road, Kolkata - 700006

Tel. : 033 - 2259 4182

- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For SURANA SINGH RATHI & CO
CHARTERED ACCOUNTANTS
FIRM REG NO : 317119E



GAURAV RATHI
PARTNER
M.NO :067539

Place : Kolkata
10th May, 2014

Annexure referred to in Independent Auditors Report

(referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its fixed assets.
- (c) During the year, the company has not disposed off any part of its fixed assets.
- (ii) There was no physical inventory maintained by the company during the year. of the company, therefore the provisions of clause (ii) of Paragraph 4 of the order is not applicable.
- (iii) The Company has taken loans from a party covered in the register maintained under section 301 of the Companies Act
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory and fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any weaknesses in the internal control system.
- (v) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts and arrangements referred to in sec 301 of the Act have been entered into the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transactions made as specified in clause (v)(b) of Para 4 of the Order are at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public and therefore the provisions of Sections 58A, 58AA or any other relevant provisions of the Act and the Rules made there under are not applicable to the Company.
- (vii) As explained to us, the company has an internal audit system commensurate with its size and the nature of its business.
- (viii) To the best of our knowledge and explanation, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 for the company.
- (ix) (a) According to the records of the company and information and explanations given to us, the company has been generally regular in depositing undisputed statutory dues with the appropriate authorities during the year and no undisputed amounts payable were outstanding as at 31st March, 2014 for a period of more than six months from the date they became payable.
- (b) According to the records of the company and information and explanations given to us, there are no dues outstanding of Sales Tax, Income Tax, Custom Duty, Wealth Tax, Excise Duty, Cess and Service Tax on account of any dispute.
- (x) The company has no accumulated losses at the end of the financial year. It has not incurred cash losses during the period covered by the report as well as in the immediately preceding financial year.
- (xi) The company has not defaulted in repayment of dues to any financial institution or bank. The company has not issued any debentures.
- (xii) According to the information and explanations given to us and based on documents and records produced to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.



- (xiv) As informed and explained to us, the Company has dealt / traded in shares, securities, debentures and other investments during the year.
- (xv) According to the information and explanations given to us, the company has not given any guarantee to a bank for any concern.
- (xvi) The company has not taken any term loan during the year.
- (xvii) As informed and explained to us, the company has not raised any funds on short-term basis, therefore the provisions of clause (xvii) of Paragraph 4 of the order is not applicable.
- (xviii) During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of Act.
- (xix) The company has not issued any debentures, so it was not required to create any security or charge in this respect.
- (xx) The company has not raised any money through public issue during the year.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

**For SURANA SINGH RATHI & CO
CHARTERED ACCOUNTANTS
FIRM REG NO : 317119E**



Gaurav Rathi

**GAURAV RATHI
PARTNER
M.NO :067539**

Place : Kolkata
10th May, 2014

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Balance Sheet as at 31st March, 2014

	Note	As at 31st March, 2014		As at 31st March, 2013	
<u>EQUITY & LIABILITIES</u>					
Shareholders' Funds					
(a) Share Capital	2	43,003,000		43,003,000	
(b) Reserves & Surplus	3	12,591,794	55,594,794	12,590,711	55,593,711
Current Liabilities					
(a) Short-term Borrowings	4	5,000,000		271,640	
(b) Trade Payables	5	44,944		339,152	
(c) Short-term Provisions	6	311,328	5,356,272	187,728	798,520
TOTAL			60,951,066		56,392,231
<u>ASSETS</u>					
Non-Current Assets					
(a) Fixed Assets	7				
Tangible Assets		3,235		9,714	
(b) Non-Current Investments	8	37,884,238		28,267,238	
(c) Deferred Tax Assets (Net)		23,937	37,911,410	351,889	28,628,841
Current Assets					
(a) Trade Receivable	9	225,222		225,222	
(b) Cash and Cash equivalents	10	1,408,786		791,976	
(c) Short-term Loans and Advances	11	21,405,648	23,039,656	26,746,192	27,763,390
TOTAL			60,951,066		56,392,231
Significant Accounting Policies & Notes on Accounts	1 - 16				

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For SURANA SINGH RATHI AND CO

Firm Registration No.: 317119E

Chartered Accountants



GAURAV RATHI

Partner

M. No. 067539

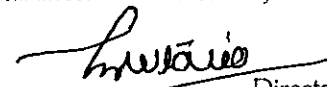


Place : Kolkata

Saturday, May 10, 2014

For and on behalf of the Board

Shivom Investment & Consultancy Limited

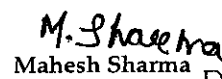


Pradip Kumar Sultania Director

Director

(Din :- 00539550)

Shivom Investment & Consultancy Limited



Mahesh Sharma Director

Director

(Din :- 03610825)

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044


Statement of Profit and Loss for the year ended 31st March, 2014

	Note	Year ended 31st March, 2014	Year ended 31st March, 2013
I. Revenue from Operations	12	2,065,954	796,118
III. Total Revenue (I + II)		2,065,954	796,118
IV. Expenses:			
(c) Employee Benefits Expense	13	1,205,443	267,800
(d) Depreciation	7	6,479	63,895
(e) Other expenses	14	387,529	312,035
Total expenses		1,599,451	643,730
V Profit before Tax (III - IV)		466,503	152,388
VI Tax Expenses			
(a) Current Tax		137,468	71,410
(b) Deferred Tax		327,952	-
(c) For earlier years		-	-
VII Profit/(Loss) for the Period (V - VI)		1,083	80,978
VIII Earning per Equity Share (nominal value of share Rs.10/- each)	15		
(a) Basic		0.0003	0.0188
(b) Diluted		0.0003	0.0188
Significant Accounting Policies & Notes on Accounts	1-16		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For SURANA SINGH RATHI AND CO
Firm Registration No.: 317119E
Chartered Accountants

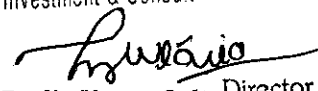

GAURAV RATHI
Partner
M. No. 067539



Place : Kolkata
Saturday, May 10, 2014

For and on behalf of the Board


Shivom Investment & Consultancy Limited


Pradip Kumar Sultana Director

Director

(Din :- 00539550)

Shivom Investment & Consultancy Limited


Mahesh Sharma Director

Director

(Din :- 03610825)

Cash Flow Statement for the year ended 31st March, 2014


	31st March, 2014	31st March, 2013
Cash flow from operating activities		
Profit before tax	466,503	152,388
<u>Adjustments for:</u>		
Provision for Standard Assets	(13,868)	31,556
Depreciation	6,479	63,895
Operating Capital before working capital charges	459,114	247,839
<u>Adjustments for:</u>		
(Increase)/ decrease in trade & other receivables	5,340,544	(12,702,080)
Increase/(decrease) in trade payables	(294,208)	(306,906)
Cash generated from / (used in) operations	5,505,450	(12,761,147)
Income Tax Paid	-	(16,860)
Net Cash flow from / (used in) operating activities (A)	5,505,450	(12,778,007)
Cash flow from investing activities		
Proceeds from sale/ (purchase) of non-current investments (Net)	(9,617,000)	12,270,000
Net Cash flow from / (used in) investing activities (B)	(9,617,000)	12,270,000
Net Cash flow from / (used in) financing activities (C)		
Proceeds from Short term borrowing	4,728,360	-
Net Cash flow from / (used in) financing activities (C)	4,728,360	
Net increase/(decrease) in cash and cash equivalents (A+B+C)	616,810	(508,007)
Cash and cash equivalents at the beginning of the year	791,976	1,229,961
Cash and cash equivalents at the end of the year	1,408,786	721,954
Components of cash and cash equivalents		
Balances with Banks in Current Account	1,045,828	605,459
Cash on hand	362,958	186,517
Total cash and cash equivalents	1,408,786	791,976

As per our report of even date

For SURANA SINGH RATHI AND CO

Firm Registration No. 317119E

Chartered Accountants

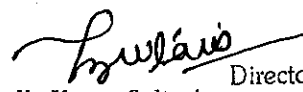

GAURAV RATHI
 Partner
 M. No. 067539



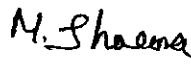
Place : Kolkata
 Saturday, May 10, 2014

For and on behalf of the Board

Shivom Investment & Consultancy Limited


Pradip Kumar Sultania Director
 Director

(Din :- 00539550)
 Shivom Investment & Consultancy Limited


Mahesh Sharma Director
 Director
 (Din :- 03610825)

Notes to the financial statements for the year ended 31st March, 2014

1. Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared in conformity with generally accepted accounting principles to comply with the notified accounting standards under the Companies (Accounting Standard) Rules, 2006 and the guidelines issued by the Reserve Bank of India as applicable to a Non-banking Finance Company. The financial statements have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act, 1956.

1.2 Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection.

1.3 Fixed Assets & Depreciation

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Depreciation on fixed assets is provided on SLM at the rates and in the manner prescribed in the Schedule XIV of the Companies Act, 1956.

1.4 Investments

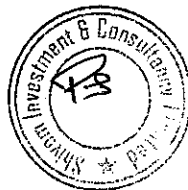
Long-term Investments are carried at acquisition cost. Investments intended to be held for less than one year are classified as 'Current Investments' and carried at lower of cost and net realizable value. Provision for diminution in value is made if the decline in value is other than temporary in nature in the opinion of the management.

1.5 Taxes on Income

Provision for Income Tax is made on the basis of estimated taxable income for the period at current rates. Tax expense comprises both Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/ recoverable in respect of taxable income/ loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one year and are capable of reversal in one or more subsequent years.

1.6 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

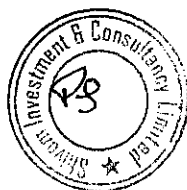


SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Notes to the financial statements for the year ended 31st March, 2014

	31 March, 2014	31 March, 2013																								
	Rs	Rs																								
2. Share Capital																										
a) Capital Structure																										
Authorised																										
4,500,000 Equity Shares of Rs. 10/- each.	45,000,000	45,000,000																								
	<u>45,000,000</u>	<u>45,000,000</u>																								
Issued, Subscribed and Fully Paid Up																										
4,300,300 Equity Shares of Rs. 10/- each.	43,003,000	43,003,000																								
	<u>43,003,000</u>	<u>43,003,000</u>																								
b) Share Capital Reconciliation																										
Equity Shares	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;">31 March 2014</th> <th colspan="2" style="text-align: center;">31 March 2013</th> </tr> <tr> <th style="text-align: center;">Nos.</th> <th style="text-align: center;">Amount</th> <th style="text-align: center;">Nos.</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td>Opening balance</td> <td style="text-align: center;">4,300,300</td> <td style="text-align: center;">43,003,000</td> <td style="text-align: center;">4,300,300</td> <td style="text-align: center;">43,003,000</td> </tr> <tr> <td>Issued during the period</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Closing Balance</td> <td style="text-align: center;"><u>4,300,300</u></td> <td style="text-align: center;"><u>43,003,000</u></td> <td style="text-align: center;"><u>4,300,300</u></td> <td style="text-align: center;"><u>43,003,000</u></td> </tr> </tbody> </table>			31 March 2014		31 March 2013		Nos.	Amount	Nos.	Amount	Opening balance	4,300,300	43,003,000	4,300,300	43,003,000	Issued during the period	-	-	-	-	Closing Balance	<u>4,300,300</u>	<u>43,003,000</u>	<u>4,300,300</u>	<u>43,003,000</u>
	31 March 2014			31 March 2013																						
	Nos.	Amount	Nos.	Amount																						
Opening balance	4,300,300	43,003,000	4,300,300	43,003,000																						
Issued during the period	-	-	-	-																						
Closing Balance	<u>4,300,300</u>	<u>43,003,000</u>	<u>4,300,300</u>	<u>43,003,000</u>																						
c) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date																										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;">31 March 2014</th> <th colspan="2" style="text-align: center;">31 March 2013</th> </tr> <tr> <th style="text-align: center;">No. of shares</th> <th style="text-align: center;">% holding</th> <th style="text-align: center;">No. of shares</th> <th style="text-align: center;">% holding</th> </tr> </thead> <tbody> <tr> <td>Armaan Tradelink Pvt Ltd</td> <td style="text-align: center;">237,950</td> <td style="text-align: center;">5.53%</td> <td style="text-align: center;">237,950</td> <td style="text-align: center;">5.53%</td> </tr> <tr> <td>Amarjyoti Commercial Pvt Ltd</td> <td style="text-align: center;">228,701</td> <td style="text-align: center;">5.32%</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>					31 March 2014		31 March 2013		No. of shares	% holding	No. of shares	% holding	Armaan Tradelink Pvt Ltd	237,950	5.53%	237,950	5.53%	Amarjyoti Commercial Pvt Ltd	228,701	5.32%	-	-			
	31 March 2014		31 March 2013																							
	No. of shares	% holding	No. of shares	% holding																						
Armaan Tradelink Pvt Ltd	237,950	5.53%	237,950	5.53%																						
Amarjyoti Commercial Pvt Ltd	228,701	5.32%	-	-																						
d) Terms/rights attached to equity shares																										
The Company has only one class of equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the subsequent Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company after distributions of all preferential amount. The distributions will be in proportion to the number of equity shares held by the shareholders; and any other right as the Memorandum and Articles of Association of the Company may prescribe in relation to the aforesaid equity shares of the Company.																										
3. Reserves & Surplus																										
Security Premium																										
Balance b/f	<u>10,001,500</u>	<u>10,001,500</u>																								
Statutory Reserve Fund																										
Opening Balance	244,322	228,127																								
Add: Transfer from Profit & Loss A/c during the year	217	16,196																								
Closing Balance	<u>244,539</u>	<u>244,322</u>																								
Surplus/(Deficit) in the Statement of Profit & Loss																										
Opening balance	2,344,888	2,280,105																								
Add: Profit/(Loss) for the year	1,083	80,979																								
Less: Transfer to Reserve Fund	217	16,196																								
Net Surplus/(Deficit) at the end of the year	<u>2,345,755</u>	<u>2,344,888</u>																								
Total Reserves & Surplus	<u>12,591,794</u>	<u>12,590,711</u>																								
	<u>31 March, 2014</u>	<u>31 March, 2013</u>																								
	Rs	Rs																								
4. Short-term Borrowings																										
Unsecured Loan																										
From Bodies Corporates	5,000,000	271,640																								
	<u>5,000,000</u>	<u>271,640</u>																								



SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Notes to the financial statements for the year ended 31st March, 2014

	31 March, 2014	31 March, 2013
	Rs	Rs
5. Trade Payables		
Trade Payables		
Sundry Creditors - Others	44,944	339,152
	<u>44,944</u>	<u>339,152</u>

	31 March, 2014	31 March, 2013
	Rs	Rs
6. Short-term Provisions		
Others		
Provision for Income Tax	258,663	121,195
Contingent Provision on Standard Assets	52,665	66,533
	<u>311,328</u>	<u>187,728</u>

	31 March 2014		31 March 2013	
	Qty.	Amount (Rs)	Qty.	Amount (Rs)
8. Non-Current Investments				
Non-Trade Investments				
(a) Investments in Equity Instruments (Quoted)				
JMT Auto Limited (Face Value Rs.10/- each)	6,000	102,592	6,000	102,592
Gangotri Iron & Steel Co. Limited (Face value Rs.5/- each)	10,000	100,000	10,000	100,000
Moulik Finance & Resorts Limited (Face value Rs.10/- each)	7,100	35,500	7,100	35,500
Tatanagar Bricks Limited	4,700	31,446	4,700	31,446
Elegant Marble Limited	600	21,000	600	21,000
JSW Steel Ltd (Formerly Jindal Vijaynagar Steel Limited)	1,200	7,300	1,200	7,300
Hanil Era Textiles Limited	100	1,000	100	1,000
		<u>298,838</u>		<u>298,838</u>
(b) Investments in Other Instruments (Quoted)				
Convertible Warrants of Kaushalya Infrastructure Development Corporation Limited of Rs. 11 each	1,500,000	16,500,000	1,500,000	4,150,000
(c) Investments in Equity Instruments (Unquoted)				
Bhalotia Auto Products Limited	37,500	3,750,000	93,500	9,350,000
Bhalotia Engineering Works Limited	-	-	656,300	6,563,000
Piyushripon Financial Private Limited	191,800	575,400	191,800	575,400
Bravo Sponge Iron Private Limited	46,600	2,330,000	146,600	7,330,000
Sherwood Securities Pvt Ltd	230,000	8,250,000	-	-
Intimate Tradelinks Pvt Ltd	6,180	6,180,000	-	-
		<u>21,085,400</u>		<u>23,818,400</u>
Total of Non-Current Investments (a+b+c)		<u>37,884,238</u>		<u>28,267,238</u>

Details of Non-Current Investments

Aggregate of Quoted Investments	298,838	298,838
Market Value of Quoted Investments*	2,220,120	1,515,790
Aggregate of Unquoted Investments	21,085,400	23,818,400

* Market Value of certain quoted investments were not available since they were suspended in the Stock Exchanges

	31 March, 2014	31 March, 2013
	Rs	Rs
9. Trade Receivable		
(Unsecured, Considered good)		
Over six months	225,222	225,222
Others	-	-
	<u>225,222</u>	<u>225,222</u>

10. Cash and Cash Equivalents

Balances with Banks in Current Account	1,045,828	605,459
Cash on hand	362,958	186,517
	<u>1,408,786</u>	<u>791,976</u>

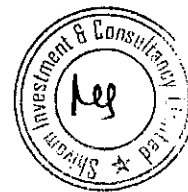
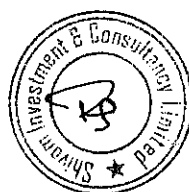


SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Notes to the financial statements for the year ended 31st March, 2014

	<u>31 March, 2014</u>	<u>31 March, 2013</u>
	Rs	Rs
<u>11. Short-term Loans and Advances (Unsecured, considered good)</u>		
Loans and advances to		
Other than Related Parties	21,066,032	26,613,172
Others		
Tax Deducted at Source	339,616	133,020
	<u>21,405,648</u>	<u>26,746,192</u>
<u>12. Revenue from Operations</u>		
Interest Income	2,065,954	796,118
	<u>2,065,954</u>	<u>796,118</u>
<u>13. Employee Benefits Expense</u>		
Salary & Bonus	1,205,443	267,800
	<u>1,205,443</u>	<u>267,800</u>
<u>14. Other Expenses</u>		
Advertisement expenses	-	-
<u>Auditors' Remuneration</u>		
Audit Fees	22,472	22,472
Bank Charges	1,590	947
Rent & Electricity	170,150	154,662
Filing Fees	-	17,500
Professional Fees	6,500	3,500
Registrar Fees	14,550	20,102
Annual Stock Exchange Fees	-	18,230
Annual Charges CDSL	6,067	6,741
Annual Charges NSDL	6,067	-
General Expenses	48,486	9,635
Office Expenses	40,630	7,100
Postage and Telegram	8,930	1,870
Printing & Stationery	13,770	2,210
Staff Welfare	14,970	2,750
Repairs & Maintenance	26,390	8,640
Telephone Expenses	20,825	4,120
Provision @ 0.25% on Standard Assets	(13,868)	31,556
	<u>387,529</u>	<u>312,035</u>



SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Notes to the financial statements for the year ended 31st March, 2014**15. Earning per share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March, 2014	31 March, 2013
Net Profit / (Loss) attributable to equity shareholders	1,083	80,979
Weighted average number of equity shares in calculating EPS	4,300,300	4,300,300
Nominal value of Equity Shares	10	10
Basic & Diluted EPS	0.00	0.02

16. Notes to Accounts :**a) Segment Reporting**

The Company is predominantly engaged in the business of financial activities and is a 'Single Segment' Company.

b) Related Party Disclosures

As per Accounting Standard 18 'Related Party Disclosures', the disclosure of transactions with related parties are given below:

(i) Names of the related parties and description of relationship**1 Key Management Personnel (KMP):**

Shri Pratap Kumar Sultania	(w.e.f. 17/08/2011)
Shri Mahesh Sharma	(w.e.f. 17/08/2011)
Shri Sashi Pandey	(w.e.f. 17/08/2011)

2 Transactions with related parties during the period :

There was no Related party transaction during the year to disclose in terms of AS - 18.

c) Accounting for Taxes on Income

As availability of future taxable income is not certain, on consideration of prudence, provision for deferred tax assets is not made in term of AS 22, Accounting for Taxes on Income.

d) Scheme of Amalgamation:

The Company has filed a petition u/s 391(2) and 394 of Companies Act, 1956 for approval of a scheme of amalgamation of Relax Vintrade Limited and Intime Dealers Limited with the High court of Calcutta vide Company Petition No. 649/2013 and Company Application No. 1071/2011. The petition is pending before Hon'ble Bench of the High Court.

e) Details of dues to micro and small enterprises as defined under the MSMED Act,2006

On the basis of information available with the Company, under the Micro, Small and Medium Enterprises Development Act, 2006, there are no Enterprises to whom the Company owes dues which were outstanding anytime during the year. This has been relied upon by the Auditors.

f) Particulars as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are given by way of an Annexure to the financial statements.

g) Previous year figures have been recast/reclassified wherever appropriate to confirm to current year's presentation as per revised Schedule VI notified under the Companies Act, 1956.

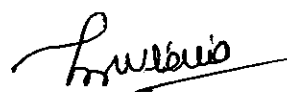
h) All the figures in these notes are in 'Rs' except otherwise stated.

As per our report of even date
For SURANA SINGH RATHI AND CO
Firm Registration No.: 317119E
Chartered Accountants

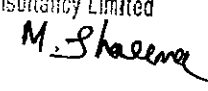

GAURAV RATHI
Partner
M. No. 067539



Place : Kolkata
Saturday, May 10, 2014


For and on behalf of the Board
Shivom Investment & Consultancy Limited

Pradip Kumar Sultania
Director
(Din :- 00539550) Director

Shivom Investment & Consultancy Limited
Mahesh Sharma 
Director
(Din :- 03610825) Director

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140WB1990PLC049044

Notes to the financial statements for the year ended 31st March, 2014

7. Fixed Assets

Tangible Assets

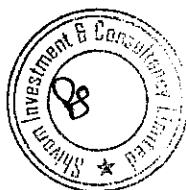
Particulars	Gross Block		Depreciation		Net Block	
	As on 01.04.2013	Addition /Revaluation	As on 01.04.2013	For the year	As on 31.03.2014	As on 31.03.2013
Computer	126,290.40	-	126,290.40	-	126,290.40	-
Maruti Van	110,000.00	-	110,000.00	-	110,000.00	-
Scooters	97,645.00	-	97,645.00	-	97,645.00	-
Photocopies Machine	75,000.00	-	71,465.14	3,534.86	75,000.00	3,534.86
Ambassador Car	56,000.00	-	56,000.00	-	56,000.00	-
Mahindra Scorpio Turbo Car	627,920.00	-	627,920.00	-	627,920.00	-
Electronic Typewriter	31,071.32	-	27,424.07	1,476.00	28,900.07	3,647.25
Air Conditioner	22,000.00	-	21,983.33	16.67	22,000.00	16.67
Fax Machine	20,408.20	-	18,375.84	969.00	19,344.84	2,032.36
Luna Moped	12,269.00	-	12,269.00	-	12,269.00	-
Typewriter	12,373.67	-	11,891.05	482.62	12,373.67	482.62
Cycle	2,885.00	-	2,885.00	-	2,885.00	-
Furniture & Fixtures	1,450.00	-	1,450.00	-	1,450.00	-
TOTAL	1,195,312.59	-	1,185,598.83	6,479.15	1,192,077.98	9,713.76
Previous Year	1,195,312.59	-	1,121,704.06	63,894.77	1,185,598.83	73,608.53



SHIVOM INVESTMENT & CONSULTANCY LIMITED

Schedule to the Balance sheet of a Non-Banking Financial Company As on 31st March, 2014
[as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007]

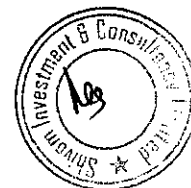
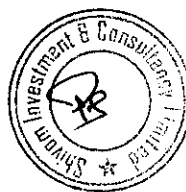
Particulars	(Amounts in Rs.)	
Liabilities Side :		
(1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
(a) Debentures : Secured	NIL	NIL
: Unsecured (Other than falling within the meaning of public deposits)	NIL	NIL
(b) Deferred Credits	NIL	NIL
(c) Term Loans	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL
(e) Commercial Paper	NIL	NIL
(f) Public Deposits	NIL	NIL
(g) Other Loans (specify nature)	NIL	NIL
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of Interest accrued thereon but not paid) :		
(a) In the form of Unsecured debentures	NIL	NIL
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NIL	NIL
(c) Other Public Deposits	NIL	NIL
Assets side :		
Amount Outstanding		
(3) Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :		
(a) Secured	NIL	
(b) Unsecured	NIL	
(4) Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities :		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	NIL	
(b) Operating Lease	NIL	
(ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on hire	NIL	
(b) Repossessed Assets	NIL	
(iii) Hypothecation loans counting towards EL/HP activities		
(a) Loans where assets have been repossessed	NIL	
(b) Loans other than (a) above	NIL	



(5) Break - up of Investments :		
Current Investments :		
1. Quoted :		
(i) Shares: (a) Equity		NIL
(b) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		NIL
2. Unquoted :		
(i) Shares: (a) Equity		NIL
(b) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		NIL
Long Term Investment :		
1. Quoted :		
(i) Shares: (a) Equity		298,838
(b) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		
Cumalitive Warrant		16,500,000
2. Unquoted :		
(i) Shares: (a) Equity		21,085,400
(b) Preference		NIL
(ii) Debentures and Bonds		NIL
(iii) Units of Mutual funds		NIL
(iv) Government Securities		NIL
(v) Others (Please Specify)		

(6) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	21,066,032	21,066,032
Total	NIL	21,066,032	21,066,032



(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	NIL	NIL
(b) Companies in the same group	NIL	NIL
(c) Other related parties	NIL	NIL
2. Other than related parties	37,884,238	37,884,238
Total	37,884,238	37,884,238
(8) Other Information		
Particulars	Amount	
(i) Gross Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	NIL	
(ii) Net Non-Performing Assets		
(a) Related parties	NIL	
(b) Other than related parties	NIL	
(iii) Assets acquired in satisfaction of debt	NIL	

Notes :

- As defined in Paragraph 2 (1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non - Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investment should be disclosed irrespective of whether they are classified

As per our report of even date

For SURANA SINGH RATHI AND CO
Firm Registration No.: 317119E
Chartered Accountants



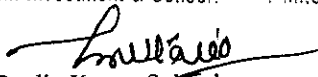
GAURAV RATHI
Partner
M. No. 067539

Place : Kolkata



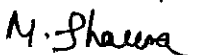
For and on behalf of the Board

Shivom Investment & Consultancy Limited


Pradip Kumar Sultania Director
Director

(Din :- 00539550)

Shivom Investment & Consultancy Limited


Mahesh Sharma Director
Director

(Din :- 03610825)

MANAGEMENT DISCUSSION & ANALYSIS

Industry Structure and Development-Overview

With virtually all finance company business lines coming under greater competitive pressure, defining strategic initiatives and backing each with the necessary resources has become imperative for success. On the consumer side of the business, the ability to compete in various product offerings often is dictated by operational efficiencies and economies of scale. In this respect NBFC'S face problems of high cost of funds because they lack the nationwide branch network and have a comparatively lower Tier-I and Tier –II capital base.

Opportunities, threats, risks, and concerns

The economy is expected to continue with GDP growth rate in the Current year. The increased thrust on the infrastructure sector, including power, roads, telecom etc. will continue to provide excellent investment opportunities in the future. Moreover, the growth of the service sector presents new opportunities for the financial services industry in India.

Your Company faces stiff competition from Nationalized, Foreign and private Banks due to its ability to grant loan at a considerably low rate of interest.

The company has its own specific risk that is particularly to its business and its environment within which it works including fluctuation of Interest rates, economic cycle etc. Your company manages this risk by maintaining prudent and commercial business practices and a comprehensive Risk Management Policy.

Future Outlook

Your Company intends to invest in businesses related to infrastructure, telecommunication, software etc. in the coming years since it sees growth in these areas. It will definitely try to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a better mood than the previous few year and with our efforts we can look forward to a prosperous year for the company.

Internal Control systems and their adequacy

The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These procedures are designed to ensure:

- That all assets and resources are used efficiently and are adequately protected;
- That all internal policies and statutory guidelines are complied within letter & spirit;
- The accuracy and timing of financial reports and management information.

Financial operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 1956 and Generally Accepted Accounting Principles (GAAP) in India.

Material Development in Human Resources / industrial relations / number of people employed

The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because. If people are motivated, service excellence will follow. The Company recognizes the importance and contribution of its Human resources towards its growth and development and is committed to the development of its people.

Cautionary statement

Statement in the Management's Discussion and Analysis describing the Company's projections estimates, expectations or predictions may be forward looking predictions within the meaning of applicable securities laws and regulations. These forward-looking statements are based on certain assumptions and expectations of future events over which the Company exercise no control. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. Actual results may differ materially from such estimates, projections, etc. whether expressed or implied.

Financial performance

During the fiscal 2014, the total Revenue generated by the Company was Rs.2065954.00 and during the previous year it was Rs.796118.00 . Profit after tax for the fiscal 2014 was Rs.294114.00 as compared to the previous year's Rs.80979.00

- Gross Revenue stood at Rs. 2065954.00 for fiscal 2014.
- Profit before Taxes of fiscal 2014 was Rs.294114.00.
- Profit After Taxes of fiscal 2014 was Rs1083.00.

Basic Earnings per share for fiscal 2014 was Rs.0.07 per share.

Going forward

Keeping in mind in putting strategies into high gear, Shivom continues to be dedicated in honing its management practices and intends to stay enthusiastic to perform well in the coming years.

Human resource management

Human resource management is inherent in the process of management. HR plays a vital role for sustainable business at Shivom Investment & Consultancy Limited.

The following initiative has kept our Company get going:

- Looked into the needs of the business and management (rather than just serve the interests of employees);
- Linked human resource strategies / policies to the business goals and objectives;
- Found out ways for human resources to “add value” to a business;
- Helped employees to gain business commitment to achieve values, goals and objectives.

The purpose of these initiatives is to bring in dedication amongst employees, resulting in better work performance.

Cautionary statement

Statements in this report on management discussion and analysis, describing the Company’ s objectives, estimates, expectations or predictions are all ‘forward-looking statements within the meaning of the applicable securities, laws and regulations. These statements are based on certain assumptions and expectations regarding future events. The Company assumes no responsibility whatsoever to publicly amend, modify or revise any ‘forward-looking statements on the basis of any subsequent information, developments and events.

ANNEXURE 'A' TO DIRECTORS' REPORT - REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Compliance with the requirements of Corporate Governance is set out below :-

Your company philosophy is to continue to enhance the value of its stakeholders including shareholders, customers, employees' lenders and society at large. The company believes that good corporate governance practices are sine qua non for sustainable development of business. Your company believes that all actions and strategic plans should deliver fair value to its stakeholders. It is an integral part of the company core value which includes fairness, transparency integrity, equity, honesty and accountability .Your Company is compliance with the standards set out by clause 49 of the listing agreement with stock exchange.

BOARD OF DIRECTORS

(A) Composition Of the Board

The Constitution of Board of Directors of the Company is governed by the Company's Act 1956 and the Revised Clause 49 of listing agreement. The Company's Board comprises a combination of executives and non - executive Directors. The Board presently consists of 3 Directors and its mix provides a combination of professionalism, knowledge and experience required in the line of Business of the Company. The Board is responsible to manage business of the Company. The functions, responsibilities, role and accountability of the Board are well defined.

The details of the composition of the Board as on 31.03.2014, attendance at the Board Meeting during the year and at the last Annual General Meeting, Number of Directorships, Membership/Chairmanship in other public companies are as follows:-

Sr No.	Name of the Director	Designation	Executive/ Non Executive/Promoter	Independent/ Non Independent
1	PRADIP KUMAR SULTANIA	Director	Executive	Non Independent
2	MAHESH SHARMA	Director	Non-Executive	Independent

3	SASHI PANDEY	Director	Non-Executive	Independent
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(B) Board Meetings held in the Financial Year 2013-2014 and attendance of Directors

Attendance of Directors at Board Meetings, last Annual General Meeting (AGM) & number of other Directorship and Chairmanships/Memberships of Committees of each Director in various Companies as on 31st March, 2014– Board holds periodic meetings to review and discuss performance of the Company, its future plans, strategies and other pertinent items relating to the Company. During the financial year ended on 31st March, 2014, meeting of the Board of Directors held 7 (seven) times on: 15/04/2013, 22/04/2013, 25/07/2013, 21/08/2013, 30/09/2013, 21/10/2013, 28/01/2014.

<u>Name</u>	<u>Designation</u>	<u>Board Meetings Attended</u>	<u>Whether Last AGM Attended</u>	<u>Directorships held in other Public Limited Companies incorporated in India</u>	<u>No. of Membership(s)/Chairmanship(s) of Board Committees in other Companies #</u>
PRADIP KUMAR SULTANIA	Chairman/ Executive Director	7	Yes	0	Nil
MAHESH SHARMA	Independent Director	7	Yes	1	Nil
SASHI PANDEY	Independent Director	7	Yes	1	Nil

Pursuant to clause 49 of Listing Agreement with Stock Exchanges, Memberships/Chairmanships of only Audit Committees and Shareholders Grievance committee in all Public Limited companies (excluding Shivom Investment & Consultancy Limited) have been considered.

The agenda and notes on agenda are circulated to the Board members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

(C) Change in the composition of the Board of Directors since the last Annual General Meeting

There has been no change in the composition of Board of Directors.

(D) Details of Sitting Fees, remuneration etc. paid to Directors

No sitting fee and directors remuneration was paid to any director during the year

COMMITTEE OF THE BOARD:

1. AUDIT COMMITTEE
2. NOMINATION & REMUNERATION COMMITTEE
3. SHAREHOLDERS INVESTOR GRIEVANCE COMMITTEE

AUDIT COMMITTEE

Your Company has an Audit committee comprising of 2 (Two) Non executive Directors and 1 (One) Executive Director. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The terms of reference of the Audit Committee included the power as laid down in clause 49(II)(C) and the role as stipulated in Clause 49(II)(D) of the listing agreement and review of the information as laid down in clause 49(II)(E).

Authority and Responsibilities

1. The Audit Committee reviews the Company's financial reporting process, disclosure of accounting treatment, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter, Compliance with listing and other legal requirements relating to financial statements, disclosure norms, internal control systems, risk management policies, accounting policies and practices, ensuring the quality and appropriateness of the Company's accounting and financial disclosures as well as quarterly/half yearly financial statements. It recommends appointment of Statutory Auditors fixes audit fees and reviews internal control systems, Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern, scope for observations of the auditors and adequacy of the internal audit function, discussion with internal auditors any significant findings and follow up there on, To review the functioning of the Whistle Blower mechanism, Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate etc.

In addition to the above, Following is the review of Audit Committee:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors and qualification in draft audit report;
4. Internal audit reports relating to internal control weaknesses;

5. To review the annual financial statements and to recommend their adoption to the Board, with particular Reference to disclosure of any related party transaction.
6. To review the Quarterly financial statements and recommend their adoption to the Board.
7. The appointment, removal and terms of remuneration of the Chief internal auditor;
As required under Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement, the new "Terms of Reference" of the Audit Committee were approved by the Board of Directors.

During the financial year ended on 31st March, 2014, six (6) meetings of the Audit committee were held on 11/04/2013, 25/07/2013, 17/08/2013, 27/09/2013, 18/10/2013, 28/01/2014. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings</u>
MAHESH SHARMA	Chairman	Independent Director/Non-	6
SASHI PANDEY	Member	Independent Director/ Non-	6
PRADIP KUMAR SULTANIA	Member	Executive Director/ Non-Independent	6

The Chairman is a permanent invitee to the Committee. The representative of Statutory Auditors is permanent invitee to the Audit committee meetings.

Unaudited quarterly and audited annual financial results were reviewed, analyzed and confirmed by the committee before they were approved by the Board of Directors for submission to the stock exchanges and publication in newspaper in compliance of clause 41 of the Listing Agreement.

The Annual Accounts for the year ended 31st March, 2014 were duly reviewed by the Audit Committee at its meeting held on 11.04.2014, prior to adoption by the Board.

WHISTLE BLOWER MECHANISM/ VIGIL MECHANISM

The Board and Audit committee in their meeting held on 28.01.2014 has duly established, reviewed & approved a mechanism for employees & directors to report concerns about unethical behavior, actual or suspected fraud, or violation of our code of conduct or ethics policy. It also provides for adequate safeguards against victimization of employees & directors who avail of the mechanism, and also allows direct access to the Chairperson of the audit committee in exceptional cases.

NOMINATION & REMUNERATION COMMITTEE

Pursuant to provisions of section 178 of Companies Act 2013 and applicability of clause of Listing Agreement and amendments thereupon the existing Remuneration Committee of the company be renamed as Nomination & Remuneration Committee and accordingly has revised the terms of reference of the said committee in the Board Meeting Held on 19/08/2013.

The said Nomination & Remuneration Committee comprises of 2 non executives & 1 executives director. During the financial year ended on 31st March, 2014, six (6) meetings of the Audit committee were held on 11/04/2013, 25/07/2013, 19/08/2013, 27/09/2013, 18/10/2013, 28/01/2014. The composition of Audit Committee and the attendance of members during these meetings are as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>	<u>Meetings</u>
MAHESH SHARMA	Chairman	Independent Director/Non-	6
SASHI PANDEY	Member	Independent Director/ Non-	6
PRADIP KUMAR SULTANIA	Member	Executive Director/ Non-Independent	6

SHAREHOLDER'S/INVESTOR GRIEVANCE COMMITTEE

Your Company constituted the Committee to oversee the redressal of shareholders' grievances relating to transfer of shares, non-receipt of annual report, dividend etc. During the financial year ended on 31st March, 2014, four (4) meetings of the Committee were held on 19.04.2013, 18.07.2013, 20.10.2013, 16.01.2014 which was attended by all the members of the Committee. The composition of the Committee is as follows:

<u>Name</u>	<u>Designation</u>	<u>Category</u>
SASHI PANDEY	Chairman	Independent Director/Non-Executive
MAHESH SHARMA	Member	Independent Director/Non-Executive
PRADIP KUMAR SULTANIA	Member	Executive Director/Non-Independent

The details of the complaints, excluding correspondences which are not in the nature of complaints are given below:

No. of Complaints pending as on 1st April, 2013	0
No. of Complaints received during the year	0
No. of Complaints redressed during the year	0
No. of Complaints pending as on 31st March, 2014	0

II. CODE OF CONDUCT

The Board of Directors of the Company has formulated a code of conduct for all Board Members and Senior Management Personnel of the Company and Compliance thereof has been affirmed by all concerned. This Code of Conduct has also been placed on Company's Website.

III. DECLARATION FOR COMPLIANCE OF CLAUSE 49(I)(D)

This is to confirm that the Company has adopted a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. It is further confirmed that the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2014.

Date: 10th May, 2014
Place: Kolkata

Sd/-
Pradip Kuamr Sulatania
Executive Director

IV. DETAILS OF DIRECTORS APPOINTED/RE-APPOINTED

Details of directors being appointed/re-appointed have been disclosed in the notice of the Annual General Meeting, i.e. brief resume, nature of expertise in specific functional areas, numbers of directorships and committee memberships and their shareholding in the company.

V. GENERAL BODY MEETINGS

(A) Location & time for the last three Annual General Meetings:

Annual General Meeting for the year ended	Date & Time	Venue
31st March, 2013	30th September, 2013, at 11.30 A.M	91, N.S ROAD 3 RD FLOOR, VILAYATI KOTHI, KOLKATA - 700001, WEST BENGAL
31st March, 2012	28th September, 2012, at 11.30 A.M	91, N.S ROAD 3 RD FLOOR, VILAYATI KOTHI, KOLKATA - 700001, WEST BENGAL
31st March, 2011	30th September, 2011, at 2.30 A.M	9, CROOKED LANE, 2 ND FLOOR, KOLKATA-700069, WEST BENGAL.

Special Resolution Passed in the Previous 3 AGMs:

No Special Resolution has been passed in the previous 3 AGMs.

VI. POSTAL BALLOT

No Resolution has been passed during last three financial years through Postal Ballot Rules.

Details of Compliance Officer:

Name	PRADIP KUMAR SULTANIA
Phone	91, N.S Road 3 rd Floor, Vilayati Kothi, Kolkata - 700001, West Bengal
Email-Id	shivomicl@gmail.com

VII. DISCLOSURES

- (a) A statement in summary form of transactions with related parties in the Ordinary course of business is placed periodically before the Audit committee. The Company did not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. For the list of disclosures of related party relationship and transactions as per Accounting Standard AS-18, "Related Party Disclosures", Additional Notes to the Annual Audited Accounts of the Company for the financial year ended on 31st March, 2014 may be referred to.
- (b) The Company has duly complied with the requirements of the regulatory authorities on capital market. No structures were imposed on the Company by the SEBI, or any statutory authority on any matter related to capital markets during the last three year.
- (c) There was no pecuniary relationship or transactions between the Company and the Non Executive Directors.
- (d) While preparing financial statements for the year under review, no accounting treatment which was different from that prescribed in the Accounting Standard issued by The Institute of Chartered Accountants of India was followed.
- (e) The Company does not presently have a Whistle Blower policy.
- (f) The Board has received disclosures from senior management personnel relating to material financial and Commercial transaction in which they and/or their relatives have personal interest.
- (g) A Management Discussion and Analysis Report has been included as a part of the Directors' Report to the Shareholders for the financial year ended 31st March, 2014.
- (h) **Details of Compliance with Clause 49 Listing Agreement with Stock Exchange:**

- All mandatory requirements under this clause have been appropriately complied with.
- The company does not have a remuneration committee, which is not a mandatory requirement under this clause as reported in paragraph iii above.
- Other non mandatory requirements will be adopted by your Company's Board as and when required and/or deemed necessary.
- The Company does not have any Indian Subsidiary Company and hence provision of an Independent Director of the Company on the Board of such Subsidiary Company is not applicable.

VIII. MEANS OF COMMUNICATIONS

- The Company regularly provides information to the Stock Exchanges as per the requirements of the listing Agreement.
- The Quarterly/Half Yearly/Nine Months & Annual Results have been submitted to Calcutta Stock Exchange, Bombay Stock Exchange Ltd. and published in the leading English Newspapers and in vernacular language Newspaper.

IX. GENERAL SHAREHOLDER INFORMATION

Detailed information in this regard is provided in section "Shareholders Information" which forms part of this Annual Report.

X. SHAREHOLDERS' INFORMATION

a. Annual General Meeting

The information regarding Annual General Meeting for the financial year ended on 31st March 2014 is as follows :-

Day & Date	30 TH September,2014
Time	11 : 30am
Venue	91, N.S ROAD 3 RD FLOOR, VILAYATI KOTHI, Kolkata - 700001, West Bengal

b. Financial Calendar (Tentative)

Financial reporting for the quarter ending June 30,2013	Within 45 days of end of Quarter
Financial reporting for the quarter ending September 30,2013	
Financial reporting for the quarter ending December 31,2013	
Financial reporting for the quarter ending March 31,2014	Within 60 days of end of Quarter
Annual General Meeting for the year ending 31 st March,2014	Last week of September 2015

- c. Financial Year** : 1st April 2013 to 31st March, 2014.
d. Date of Book Closure : 22nd to 29th September, 2014
e. Dividend Payment Date : No Dividend has been recommended for the year under review.
f. Listing of Shares :The Calcutta Stock Exchange Limited(CSE), Jaipur Stock Exchange (JSE), Ahmedabad Stock Exchange Limited (ASEL)
g. ISIN : INE074G01014
h. Scrip Code : **CSE: 17099, ASEL: 19291**
i. Registrar & Share Transfer Agent : M/S Niche Technologies Pvt Ltd
71, B.R.B Basu Road, 511d, Bagree Market,
Kolkata – 700001

j. Share Transfer Systems

As on 31st March, 2014, 4,14,2580 shares of the Company are in electronic form. The share transfers which are received in physical form are processed and the share certificates returned within a period of 15-20 days from the date of receipt of the transfer, subject to documents being valid and complete in all respects. The Company also obtains from a Practicing Company Secretary, half yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

k. Shareholding pattern as on 31st March 2014

- Distribution of Shareholding as on 31st March, 2014:

<u>SHAREHOLDING IN NOMINAL VALUE</u>	<u>NO. OF SHAREHOLDERS</u>	<u>%</u>	<u>NO. OF SHARES</u>	<u>%</u>
UPTO 5000	16	6.64	5087	0.12
5001-10000	15	6.22	14130	0.33
10001-20000	17	7.05	30700	0.71
20001-30000	46	19.09	122300	2.84
30001-40000	17	7.05	64800	1.51
40001-50000	30	12.45	147500	3.43
50001-100000	46	19.09	384900	8.95
100001 AND ABOVE	54	22.41	3530883	82.11
TOTAL	241	100	4300300	100

- Category of Shareholders as on 31st March, 2014:

<u>Category</u>	<u>No. of Shares Held</u>	<u>% of shareholdings</u>
Promoters & Promoter Group	0	0
Institutional Investors	0	0
Bodies Corporate	70	2680978
Indian Public	171	1619322
Total	241	4300300

I. Dematerialization of Equity Shares & Liquidity as on 31.03.2014

Particulars of Shares	Equity Shares of Rs.10 each	
	Number	% of Total
Held with CDSL	586876	13.65
Held with NSDL	3555704	82.68
Physical Form	157720	3.67
Total	4300300	100

m. Outstanding GDRs./ADRs/Warrants or any convertible instruments, conversion data likely impact on equity

Not Applicable.

n. Reconciliation of Share Capital Audit

A Practicing Company Secretary carried out Reconciliation of share capital audit to reconcile total issued and listed capital. The Audit confirms that the total issued/paid up capital is in agreement with the aggregate of the total number of shares in physical form (none of the shares of the company are in dematerialized form) .This audit is carried out every quarter and the report thereon is submitted to Stock Exchanges.

o. Investors' Correspondence: Shareholders can contact the Company for Secretarial matters at 91, N.S. ROAD, 3RD FLOOR, VILAYATI KOTHI, KOLKATA – 700001.

DECLARATION ON CODE OF CONDUCT

I, Pradip Kumar Sultania, Director of **SHIVOM INVESTMENT & CONSULTANCY LIMITED** having its registered office at 91, N.S. ROAD, 3RD FLOOR, VILAYATI KOTHI, KOLKATA – 700001 hereby declare that the company has formulated a code of conduct for its directors and Senior Management Personnel and that all Board Members and Senior Management Personnel have affirmed Compliance of the code for the financial year 2013-2014.

Place: Kolkata
Date: 10th May, 2014

Sd/-
Pradip Kumar Sultania
Director

CEO CERTIFICATION TO THE BOARD

The Board of Directors

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Ref- Financial Statements for the period ended March 31, 2014:

I, Pradip Kumar Sultania, Director, of the Company on the basis of the review of the financial statements for the year ended on 31st March, 2014 along with cash flow statement for that period and to the best of our knowledge and belief, certify under Clause 49 of the Listing Agreement that:-

- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws a regulation.
- c) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ending March 31,2014, that are fraudulent, illegal or volatile of the Company's Code of Conduct.
- d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting We have indicated to the Auditors and the Audit Committee:
 - Significant changes in internal control over financial reporting during the year;
 - Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - Instances of significant fraud, if any, of which we became aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on Behalf of the

BOD

Place: Kolkata

Date: 10th May, 2014.

Sd/-

Pradip Kumar Sultania
(Chairman)

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
SHIVOM INVESTMENT & CONSULTANCY LIMITED
91, N.S Road, 3rd Floor,
Vilayati Kothi
Kolkata-700001
West Bengal

We have examined the compliance of Corporate Governance by **SHIVOM INVESTMENT & CONSULTANCY LIMITED** for the year ended on 31st March, 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance(s) is/ are pending for a period exceeding for one month against the Company as per the records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata
Date: 10TH May, 2014.

Anurag Fatehpuria
Sd/-
F.C.S

C.P. No. 12855

Shivom Investment & Consultancy Limited
91, N.S. Road, 3rd Floor, Vilayati Kothi, Kolkata – 700069, India
CIN: L74140WB1990PLC049044
Phone No: 033 3262 7554, website:www.shivominvestmentconsultancy.com

ATTENDANCE SLIP

Folio No:

No. of Shares held:

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 24th Annual General Meeting at 91, N.S. Road, 3rd Floor, Vilayati Kothi, Kolkata – 700001, West Bengal, India on the 30th day of September, 2014 at 11.30 a.m.

Name of the Shareholder/Proxy:-

Signature of the Shareholder/Proxy:-

Shivom Investment & Consultancy Limited
91, N.S. Road, 3rd Floor, Vilayati Kothi, Kolkata – 700069, India
CIN: L74140WB1990PLC049044
Phone No: 033 3262 7554, website:www.shivominvestmentconsultancy.com

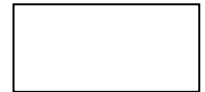
PROXY FORM

Folio No:

No. of Shares held:

I/We ----- of ----- in the district of -----
----- being a member/members of M/s. Shivom Investment & Consultancy Limited, hereby
appoint ----- of ----- in the District of ----- or failing him -----
-----of----- in the District of----- as my / our Proxy to vote for me/ us
on my/our behalf, at the Twenty Fourth Annual General Meeting to be held at, 91, N.S. Road, 3rd Floor, Vilayati
Kothi, Kolkata – 700001 on Friday the 30th day of September 2014 at 11.30 a.m and at any adjournment thereof.

Signed this ----- day of -----, 2014



SIGNATURE _____

NOTE:

1. In the case of a Corporation this Proxy shall be either given under the Common Seal or signed on its behalf by an Attorney or Officer of the Corporation.
2. Proxies to be valid must be deposited at the Registered Office of the Company, not later than 48 hours before the time for holding the Meeting.

If undelivered please return to;

91, N.S. Road, 3rd Floor,
Vilayati Kothi, Kolkata – 700001