

SHIVANSH FINSERVE LIMITED

(FORMERELY KNOWN AS MANSAROVAR FINANCIAL SERVICES LIMITED)

CIN:- L65910GJ1984PLC082579

Dt. 10.10.2017

To
The Department of Corporate Affairs,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street
Mumbai

Dear Sir,

Sub: Submission of Annual Report as per Regulation 34 of SEBI (LODR) Regulations, 2015

Ref.: BSE Script code:- 539593

As per the above mentioned subject, we hereby submit The Annual Report of F.Y 2016-2017 approved and adopted by the shareholders at the AGM of the company conducted on 22.09.2017.

Kindly acknowledge the same & take on your records.

Thanking You.

Yours Faithfully

FOR, SHIVANSH FINSERVE LIMITED



**DIRECTOR
JIGNESH SHAH
DIN: 02112343**

Encl: Annual Report 16-17



SHIVANSH FINSERVE LIMITED
ANNUAL REPORT
2016-2017

REGISTERED OFFICE:-

*22, First Floor, Harsidhh Complex,
Opp. Kalupur Commercial Bank, Income Tax,
Ashram Road Ahmedabad-380014*

BOARD OF DIRECTORS

MR. JIGNESH SHAH

MR. AMIT GAJJAR

MR. NEHAL KUMAR SHAH

AUDITOR

*M/S KAMLESH BHOJANI & ASSOCIATES,
AHMEDABAD*

REGISTRAR AND SHARE TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PVT. LTD.

*9 Shiv Shakti Ind. Estt.
J R Boricha Marg,
Lower Parel
East Mumbai 400 011*

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF SHIVANSH FINSERVE LIMITED WILL BE HELD ON FRIDAY 22ND DAY OF SEPTEMBER, 2017 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.
2. To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

“**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s KAMLESH BHOJANI & ASSOCIATES., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018”

SPECIAL BUSINESS:

3. To Regularize the Appointment of Additional Director of the company:

“**RESOLVED THAT** Mr. Nehal Kumar Shah, who was appointed as additional Director of the company by the Board of Directors with effect from 07th July, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes.”

DATE: 24TH AUGUST, 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 15.09.2017 TO 21.09.2017 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 24TH AUGUST 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

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

- 1) Mr. Nehalkumar shah has vide experience in the field financial services. Moreover directors recommend his name to act as director in the company. Company need expert advice and company has seen some potential in him as a good director.

DATE : 24TH AUGUST 2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 19.09.2017 at 12.00 P.M. and ends on 21.09.2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **SHIVANSH FINSERVE LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

BOARD'S REPORT

To,
The Members,
Shivansh Finserve Limited
(Formerly known as Mansarovar Financial Services Limited)

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2016-17	2015-2016
Gross Income	35.11	34.32
Profit Before Interest and Depreciation	10.58	(06.68)
Finance Charges	0.014	0.015
Gross Profit	10.58	(06.68)
Provision for Depreciation	00.00	00.00
Net Profit Before Tax	10.58	(06.68)
Provision for Tax	03.35	00.00
Net Profit After Tax	07.23	(06.68)

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

AMOUNTS TRANSFERRED TO RESERVES

The Board of the company has decided to carry current year profit to its reserves.

CHANGES IN SHARE CAPITAL

There has been no change in the Share Capital of the company.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2016-17, the Company held nine board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	30/05/2016	4	4
2	01/06/2016	4	4
3	13/08/2016	4	4
4	01/09/2016	4	4
5	05/09/2016	4	4
6	10/11/2016	3	3
7	14/11/2016	3	3
8	11/02/2017	3	3
9	31/03/2017	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

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

AUDITORS and REPORT thereon

The Auditors, M/s KAMLESH BHOJANI & ASSOCIATES Chartered Accountants, being eligible, offer themselves for ratification of their appointment from the conclusion of this Annual General Meeting [AGM] till the conclusion of next AGM.

Their continuance of appointment and payment of remuneration are to be confirmed, approved and to be ratified in the ensuing Annual General Meeting.

The qualifications or adverse remarks in the Auditors' Report are due to the decisions taken in normal course of business and unavoidable conditions. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

The Company has provided Loans, however the Company has not given any Guarantee or made any Investments under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2017

RELATED PARTY TRANSACTIONS

The Company has not entered into Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year the following changes have occurred in the constitution of directors of the company:

S.No	Name	Designation	Date of appointment	Date of cessation	Mode of Cessation
1	DIMPLE PARMAR	COMPANY SECRETARY	01.01.2015	01.06.2016	RESIGNATION
2	USHA AGARWAL	DIRECTOR	27.08.1992	10.11.2016	RESIGNATION

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The Company is not paying Remuneration to any director.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Amit D. Gajjar	Chairman	Non Executive Independent Director
Mr. Jignesh shah	Member	Executive Director
Mr. Niravkumar. S. Shah	Member	Non Executive Independent Director

*NOTE: MS. Usha Agarwal has resigned from her post of directorship on 10.11.2016 also ceased from the member of the committee so Mr. Jignesh Shah, Executive Director is appointed as the member of the Nomination & Remuneration Committee w.e.f that date. The company is looking forward for the appointment of non executive independent director for the composition of committee.

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

The nomination committee has not fulfilling the criteria of composition of the committee, so for that purpose the company is looking forward for the appointment of new director in order to fulfill the requirement of compliance.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. However the company is not paying any remuneration to directors of the company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Amit D. Gajjar	Chairman	Non Executive Independent Director
Mr. Jignesh shah	Member	Executive Director
Mr. Niravkumar S. Shah	Member	Non Executive Independent Director

*NOTE: MS. Usha Agarwal has resigned from her post of directorship on 10.11.2016 also ceased from the chairmanship of the committee so Mr. Jignesh Shah, Executive Director is appointed as the member of the Audit Committee and Mr. Amit Gajjar as the chairman of the committee.

SECRETARIAL AUDIT REPORT

There are some qualifications or adverse remarks in the Secretarial Audit Report which require clarification/ explanation:

- 1) The company is in the process for the appointment of C.S/ CFO.
- 2) The company is also looking forward for the appointment of Woman Director.
- 3) The company has already made application for NBFC registration.

Further the Secretarial Audit Report **as provided by M/s Khushbu Trivedi & Associates. Practicing Company Secretary** for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

COST AUDIT

The Cost Audit is not applicable to the company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per SEBI (LODR), Regulations, 2015 the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The management discussion and analysis report as required has been attached and forms part of this report.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

Date: 24.08.2017

Place: Ahmedabad

**Sd/-
JIGNESH SHAH
DIN : 02112343
(Director)**

**Sd/-
AMIT GAJJAR
DIN : 05325653
(Director)**

SHIVANSH FINSERVE LIMITED
(FORMERLY KNOWN AS MANSAROVAR FINANCIAL SERVICES LIMITED)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the downward trend as compared to the previous year with unfavorable market conditions which reflect the negative market.

2. Financial Review

During the year the company has continued its business activities and made a profit of Rs. 723,395/-.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will affect volume and profitability of Government Securities business. Changes in rate of Interest will affect Company's Profitability.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability

and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31ST MARCH, 2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910GJ1984PLC082579
ii.	Registration Date	18/12/1984
iii.	Name of the Company	SHIVANSH FINSERVE LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT LIMITED
v.	Address of the Registered office and contact details	22, FIRST FLOOR, HARSIDHH COMPLEX, OPP. KALUPUR COMMERCIAL BANK, INCOME TAX, ASHRAM ROAD, AHMEDABAD- 380 014 EMAIL:- shivanshfinserve@gmail.com CONTACT NO;- 079-2754 1073
vi.	Whether listed company	Yes

vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<p style="text-align: center;">PURVA SHAREGISTRITY INDIA PVT. LTD.</p> <p style="text-align: center;">UNIT NO. 9, SHIV SHAKTI IND. ESTT.</p> <p style="text-align: center;">J.R. BORICHA MARG, OPP. KASTURBA HOSPITAL LANE, LOWER PAREL (EAST), MUMBAI- 400 011</p> <p style="text-align: center;">EMAIL.:- busicomp@vsnl.com</p> <p style="text-align: center;">CONTACT NO.:- 022-2301 6761/ 8261</p>
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II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	FINANCE ADVICERS SERVICES	649/6499/64990	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

b) Banks / FI									
c) Central Govt.									
d) State Govt.(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas	477705		477705	7.66	596298	0	596298	9.56	1.90
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	120810	137790	258600	4.14	1199955	120890	1320845	21.17	17.03
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	4950285		4950285	79.33	3598213	27500	3625713	58.10	(21.23)

c) Others (TRUST/HUF)	475450	13760	489210	7.83	646684	13760	660444	10.58	2.75
Sub-total(B)(2)	6024250	151550	6175800	98.97	6041150	162150	6203300	99.41	0.44
Total Public Shareholding (B)=(B)(1)+(B)(2)	6024250	151550	6175800	98.97	6041150	162150	6203300	99.41	0.44
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	6024250	215750	6240000	100	6041150	198850	6240000	100	

ii. Share holding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the comp	% of Shares Pledged / encumbered to	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered	
1.	JIGNESH SHAH	27500	0.44	0	0	0.00	0	(0.44)
2.	JAYSHREEBEN	21400	0.34	0	21400	0.34	0	0
3.	KISHORBHAI	15300	0.25	0	15300	0.25	0	0
	TOTAL	64200	1.03	0	36700	0.59	0	(0.44)

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

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the company

			company		
	At the beginning of the year	64200	1.03	36700	0.59
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	On 26.08.2016, Promoter (Jigneshbhai Shah) shares were sold
	At the End of the year	64200	1.03	36700	0.59

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	6150000	-	6150000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(I + ii + iii)	-	6150000	-	6150000
Change in Indebtedness during the financial year	-		-	
- Addition		6950000		6950000
- Reduction				
Net Change	-	6950000	-	6950000
Indebtedness at the end of the financial year				
i) Principal Amount	-	6950000	-	6950000
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (I + ii + iii)	-	13100000	-	13100000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Mr. Jignesh Sudhirbhai Shah				
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u>					

	·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(1)	0	0	0	0	0
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-	-
	Total(2)	0	0	0	0	0
	Total(B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

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

Sl. no.	Particularsof Remuneration	KeyManagerialPersonnel			
		CEO	Company Secretary	CFO	Total
1.	Grosssalary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit -others, specify...	-	-	-	-

5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: N.A.

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority[R D /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Form No. MR-3

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

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31-03-2017

To,
The Members,
M/s. Shivansh Finserve Limited.
Ahmedabad

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31-03-2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during the Audit Period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable to the Company during the Audit Period);-
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not Applicable to the Company during the Audit Period);-
- (i) Other laws applicable to the company are
 - 1. Income Tax Act, 1961
 - 2. Professional Tax
 - 3. Local Authority Registration at Municipal Corporation

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following prima facie observations:

- The Company was required to appoint Company Secretary and CFO during the year.

- Woman director was required to get appointed as per Rule 3 of Companies Rules, 2014.
- The company is required to make NBFC Registration. (As per Management information available with us an application was lodge with RBI for registration of an NBFC AFTER 31.03.2017)

I further report that

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

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

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad
Date : 18.08.2017

Signature:
Khushbu Trivedi & Associates
FCS NO- 9151.
C P No-9115

APPENDIX - A

To,
The Members
M/s. Shivansh Finserve Limited

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

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

Place: Ahmedabad
Date : 18.08.2017

Signature:
Khushbu Trivedi & Associates
FCS NO- 9151
C P No-9115

Independent Auditor's Report

**To the Members of
M/S SHIVANSH FINSERVE LTD**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S SHIVANSH FINSERVE LTD ("the Company")** which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

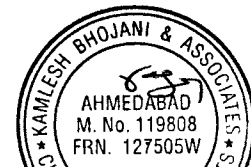
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial



control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

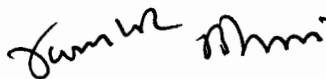
2. As required by section 143 (3) of the Act, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to adequacy of Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls , refer to our separate report in "Annexure – B"
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The company does not have pending litigations which has impact on its financial position in its financial statements .
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (iv) The Company has provided disclosures in its financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note No. [8 of Part B to Notes to Financial Statement]

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W.



Kamlesh Bhojani
Proprietor
Memb.No.119808



Place: Ahmedabad
Date: 30/05/2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1. In respect of Fixed Assets :
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of five years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. According to information and explanation given to us, no material discrepancies were notice done such verification.
 - (c) The title deeds of immovable properties are held in the name of company.

2. In respect of Inventories:

According to information and explanation given to us, Physical verification of inventories has been conducted in reasonable interval by the Management and no material discrepancies were noticed on physical verification during the year.

3. According to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has not granted loan or given guarantee or provided security as provided in the section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. According to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



6. According to the information and explanation given to us the central government has prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act ' 2013 .in respect of manufacturing activities of the Company. We are of the opinion, that prima facie, the prescribed accounts and records have been made and maintained. However we have not, made a detailed examination of the same.
7. According to information and explanations given to us in respect of statutory dues and on the basis of our examination of the books of account, and records,
 - (a) the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, and service tax value added tax, wealth tax, duty of customs and Cess which have not been deposited with the appropriate authorities on account of any dispute
8. The Company has not defaulted in repayment of loan or borrowing to financial institution, bank, government or dues to debenture holders.
9. According to the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
10. According to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. In our opinion, the provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the company and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly



convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W

Kamlesh Bhojani

Kamlesh Bhojani
Proprietor
Memb.No. 119808



Place: Ahmedabad
Date: 30/05/2017

Annexure 'B'

Annexure to the Independent Auditor's report of even date on the Standalone financial statements of M/S SHIVANSH FINSERVE LTD.

Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of Sec.143 of the Companies Act, 2013("the Act")

We have audited the internal financial controls over financial reporting of **M/S SHIVANSH FINSERVE LTD.** ("the Company") as of March 31,2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

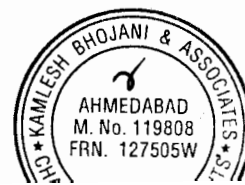
Management's Responsibility for Internal Financial Controls

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

Auditors 'Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of Internal Financial Controls over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles , and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting was operating effectively as on March 31,2017, based on the internal control over financial reporting criteria established by the Company-considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reports issued by the Institute of Chartered Accountants of India.

For and on behalf of
KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants
FRN 127505W



Kamlesh Bhojani
Proprietor Memb. No.119808



Place: Ahmedabad
Date: 30/05/2017

M/S SHIVANSH FINSERVE LTD.
Balance Sheet As At 31st March 2017

CIN :L65910GJ1984PLC082579

Particulars	Note No.	As at 31/03/2017 Rs.	As at 31/03/2016 Rs.
<u>EQUITY AND LIABILITIES</u>			
<u>[1] Shareholders' Funds :</u>			
[a] Share Capital	2	62,400,000	62,400,000
[b] Reserves & Surplus	3	136,041	(587,354)
		62,536,041	61,812,646
<u>[2] Non-Current Liabilities :</u>			
[a] Short Term Borrowings	4	13,100,000	6,150,000
[b] Deferred Tax Liabilities (Net)		-	-
		13,100,000	6,150,000
<u>[2] Current Liabilities</u>			
[a] Trade Payables	5	85,000	35,000
[b] Other Current Liabilities	6	17,000	-
[c] Short Term Provisions	7	335,000	-
		437,000	35,000
Total		76,073,041	67,997,646
<u>ASSETS :</u>			
<u>[1] Non-Current Assets</u>			
[a] Non-Current Investments	8	-	-
<u>[1] Current Assets</u>			
[a] Short term Loans and advances	9	51,769,199	65,929,659
[b] Cash & Cash Equivalents	10	24,303,842	2,067,987
[c] Other Current Assets	11	-	-
		76,073,041	67,997,646
Total		76,073,041	67,997,646
Significant Accounting Policies and Notes to Financial Statement	1A 1B	-	-

The accompanying notes are an integral part of these financial statements

FOR KAMLESH BHOJANI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG. NO: 127505W

FOR M/S SHIVANSH FINSERVE LTD

Kamlesh Bhojani
 KAMLESH BHOJANI
 PROPRIETOR
 MEMBERSHIP NO. 119808



J. J. J.
 SHIVANSH FINSERVE LIMITED
 AHMEDABAD
 DIRECTOR

Date : 30/05/2017
 Place : Ahmedabad

Date : 30/05/2017
 Place : Ahmedabad


M/S SHIVANSH FINSERVE LTD.
Statement Of Profit & Loss for the year ending 31st March 2017
CIN :L65910GJ1984PLC082579

Particulars	Note No.	2016-17 Rs.	2015-16 Rs.
Income			
Revenue from Operations		561,600	3,423,875
Other Income	12	2,949,460	8,268
Total Revenue		3,511,060	3,432,143
Expenditure			
Purchases Expense		-	-
Direct Expense		-	-
Employee Benefits Expense	13	1,636,000	826,000
Finance Cost	14	1,369	1,533
Administrative & General Exp	15	815,296	3,272,729
Total Expenses		2,452,665	4,100,262
Profit Before Tax		1,058,395	(668,119)
Profit Before Extraordinary Item & Tax			-
Less : Tax expenses			
- Current Tax		335,000	-
- Deferred Tax Liability/ (Assets)		-	-
Total Tax Exps			
Profit After Tax		723,395	(668,119)
Basic & Diluted Earnings Per Share of Rs. 10 Each(10,000 shares)		3.01	(2.78)
Significant Accounting Policies and Notes to Financial Statement	1A 1B		

The accompanying notes are an integral part of these financial statements

FOR KAMLESH BHOJANI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FIRM REG. NO: 119808W

FOR M/S SHIVANSH FINSERVELTD.


KAMLESH BHOJANI
 PROPRIETOR
 MEMBERSHIP NO. 119808




 DIRECTOR



Date : 30/05/2017
 Place : Ahmedabad

Date : 30/05/2017
 Place : Ahmedabad

M/S SHIVANSH FINSERVE LTD.

CIN :L65910GJ1984PLC082579

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	2016-17		2015-16	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Profit & Loss A/c		1,058,395		(668,119)
Adjustments :				
Depreciation	-			
Amortisation of lease hold land	-			
Short / Excess tax Provisions	-			
Profit on sale of Fixed Assets	-			
Loss on sale of Fixed Assets	-			
Profit on sale of Investment	-			
Loss on sale of Investment	-			
Investment Income (Dividend)	-			
Interest Income	(2,949,460)		(3,423,875)	
Interest Paid	-			
		(2,949,460)		(3,423,875)
Operating Profit before working capital		(1,891,065)		(4,091,994)
Adjusted for :				
i) Trade Receivables, Loans & Advances	14,160,460		659,378	
ii) Stock	-			
iii) Trade Payable & Liabilities	67,000	14,227,460	(18,000)	641,378
Cash generated from operations		12,336,395		(3,450,616)
Net Cash from Operating Activities		12,336,395		(3,450,616)
B) Cash Flow from Investing Activities :				
Purchase of Fixed Assets	-			
Sale of Fixed Assets	-			
Purchase of Investments	-			
Sale of Investments	-			
Interest Income	2,949,460		3,423,875	
Dividend Income	-			
Net Cash used in Investing Activities		2,949,460		3,423,875
C) Cash Flow from Financing Activities				
Increase/ (Decrease) In Borrowing	6950000		1,100,000	
Interest Paid	-			
Dividend paid including distribution tax	-			
Net Cash from financing Activities		6,950,000		1,100,000
Net Increase in cash & cash equivalents (a+b+c)		22,235,855		1,073,259
Opening Balance of Cash & Cash equivalents		2,067,987		994,728
Closing Balance of Cash & Cash equivalents		24,303,842		2,067,987

The accompanying notes are an integral part of these financial statements



M/S SHIVANSH FINSERVE LTD.

Notes to financial Statement for the year ended on 31.03.2017

CIN :L65910GJ1984PLC082579

2 Share Capital	31/03/2017	31/03/2016
[i] Authorised :		
6000000 Eq Shares of Rs.10/- each at par value.	60,000,000	60,000,000
4250000 Equity shares of Rs.10/- each at par value.	42,500,000	42,500,000
	102,500,000	102,500,000
[ii] Issued, Subscribed & Paid-up Capital :		
6000000 Eq Shares of Rs.10/- each at par value.	60,000,000	60,000,000
240000 Equity shares of Rs.10/- each at par value.	2,400,000	2,400,000
Total —	62,400,000	2,400,000

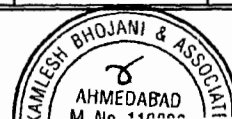
- 2.1 The company has only one class of shares referred to as Equity shares having face value of Rs. 10/-. Each Holder of equity share is entitled to 1 vote per share.
- 2.2 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholder.
- 2.3 Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2015 is set out below.

Particulars	31/03/2017		31/03/2016	
	No. of Shares	Amt (Rs.)	No. of Shares	Amt (Rs.)
Shares at the beginning	6,240,000	62,400,000	6,240,000	62,400,000
Addition	-	-	-	-
Deletion	-	-	-	-
Shares at the end	6,240,000	62,400,000	6,240,000	62,400,000

3 Reserves & Surplus	31/03/2017	31/03/2016
Surplus in the Statement of Profit and Loss		
Balance as per last financial Statement	(587,354)	80,765
Add : Profit for the year	723,395	(668,119)
Net Surplus in the statement of profit and loss	136,041	(587,354)
Total —	136,041	(587,354)

4 SHORT TERM BORROWING	31/03/2017		31/03/2016	
	Amount	Amount	Amount	Amount
Unsecured Loans				
Inter Corporate Deposit	13,100,000	13,100,000		6,150,000
Total		13,100,000		6,150,000

T. J. J.



Notes to financial Statement for the year ended on 31.03.2017

CIN :L65910GJ1984PLC082579

5	Trade Payables	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Sundry Creditors	55,000		-	
	Payable For Expenses	30,000	85,000	35,000	35,000
	Total		85,000	-	35,000

6	Other Current Liabilities	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	(i) Statutory Payables				
	TDS Payables	17,000	17,000	-	-
	Total		17,000		-

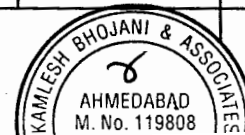
7	Short Term Provisions	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Income Tax Provision	335,000	335,000	-	-
	Total		335,000		-

8	Non Current Investments	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
			-	-	-
	Total		-		-

9	Short Term Loans & Advances	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount
	Others :				
	(i) Advances recoverable in cash or in kind or for value to be recovered	51,506,997	51,506,997	65,718,567	65,718,567
	(i) Balance With Revenue Authorities				
	TDS Receivables	262,202	262,202	211,092	211,092
	Total		51,769,199		65,929,659

10	Cash and cash equivalents	31/03/2017		31/03/2016	
		Amount	Amount	Amount	Amount

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M/S SHIVANSH FINSERVE LTD.

Notes to financial Statement for the year ended on 31.03.2017

CIN :L65910GJ1984PLC082579

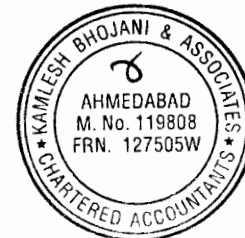
Cash on hand		1,462,804		1,548,249
Balance With Banks				
In Current Account With Bank Of Maharashtra		22,841,038		519,738
Total		24,303,842		2,067,987

11 Other Current Assets	31/03/2017		31/03/2016	
	Amount	Amount	Amount	Amount
Preliminary Expense	-	-	-	-
Total		-		-

12 Other Income	2016-17	2015-16
Interest Income	2,930,492	-
Interest on IT Refund	18,968	8,268
Total	2,949,460	8,268

13 Employee Benefit Expense	2016-17	2015-16
Salaries,Wages & Bonus	1,636,000	826,000
Staff Welfare		-
Total	1,636,000	826,000

J Shah



M/S SHIVANSH FINSERVE LTD.

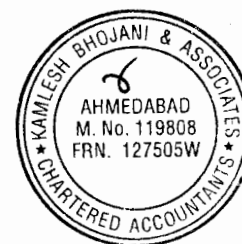
Notes to financial Statement for the year ended on 31.03.2017

CIN :L65910GJ1984PLC082579

14 Finance Cost	2016-17	2015-16
Finance Cost		
Bank Charges	1,369	1,533
Total	1,369	1,533

15 Other Expenses	2016-17	2015-16
Audit fees	15,000	15,000
Accounting Charges	96,000	-
Consultancy Exps	-	53,750
Donation	20,000	-
Electricity Exps	22,420	25,280
Penalty Exps	86,250	-
Other Exps	17,020	-
Godown Rent	24,000	-
Registrar Fee	187,091	57,536
Stationary Exps	6,667	4,390
Telephone Exps	-	1,287
Travelling Exps	-	2,736
Tea & Refreshment Exps	56,212	8,550
Professional Fees	276,836	-
Interest on TDS	-	16,800
ROC Fees Expense	7,800	-
BSE Fee	-	3,087,400
Total	815,296	3,272,729

J. Shah



FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

Kamlesh Bhojani

KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808

Date : 30/05/2017
Place : Ahmedabad



FOR M/S SHIVANSH FINSERVE LTD.

J. Shah

DIRECTOR



Shivansh Finserve Ltd
DIRECTOR

Date : 30/05/2017
Place : Ahmedabad

[A] STATEMENT OF ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

1) Basis of Accounting:

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules 2014 and the relevant provisions of the companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

2) Use of Estimates :

The presentation of financial statements require estimates and disclosure of contingent liabilities, assumptions to be made that affect the reported amount of Assets and Liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the year in which the results are known /materialized.

3) Fixed Assets:

Fixed Assets are stated at cost of acquisition or construction, net of recoverable taxes, including incidental expenses related to acquisition and installation and financing costs till the commencement of commercial production and adjustments arising from exchange rate variation relating to borrowings attributable to fixed assets, less accumulated depreciation (If any).

NOTES ON FINANCIAL STATEMENTS

4) Borrowing Costs:

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

5) Investments:

Long Term Investments are carried at cost less provision for permanent diminution, if any, in value of such investments.

6) Employees Retirement Benefits:

Short term employee benefits, if any (which are payable within 12 months after the end of the period in which the employees render service) are measured at cost other than leave encashment payable within 12 months from the end of the year.

Long term employee benefits, if any (which are payable after the end of 12 months from the end of the period in which the employees render service) and post employment benefits (benefits which are payable after completion of employment) are accounted for on cash basis.

Contributions to provident fund a defined contribution plan are made in accordance with the statute.

7) Revenue Recognition:

Income and Expenditure are recognized and accounted on Accrual Basis. Revenue from Sale of goods is recognized on delivery of the goods, when all significant contractual obligations have been satisfied, the property in the goods is transferred for a price, significant risks and rewards of ownership are transferred to customers and no effective ownership is retained However;

- a) Revenue in respect of insurance/other claims etc, is recognized only when it is reasonably certain that the ultimate collection will be made.
- b) Export Incentives in respect of exports made is accounted for when right to receive is established, if any.

NOTES ON FINANCIAL STATEMENTS

- c) Dividend income is recognized when the right to receive is established.
- d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest.
- e) Interest received on delayed payment is accounted on receipt basis.

8) Earnings per Share:

The earnings considered in ascertaining the Company's EPS comprises the net profit/loss after tax (and include the post tax effect of any extra ordinary item). The number of shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

9) Taxation:

(a) Direct Taxes :

Tax expense for the year, comprising Current Tax if any and Deferred Tax are included in determining the net profit for the year.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(b) Indirect Taxes:

The liabilities are provided or considered as contingent depending upon the merit of each case and/or receiving the actual demand from the department.

10) Provisions and Contingent Liabilities:

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is

NOTES ON FINANCIAL STATEMENTS

disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

B] NOTES ON FINANCIAL STATEMENT

1. The Company has not recognized any Deferred Tax Assets / Deferred Tax Liabilities on timing difference between accounting income and Taxable income as the component for the same are not present for the year under consideration. The company will recognize Deferred tax assets and Deferred tax liabilities when there is virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.
2. Contingencies and Capital Commitment.
 - In view of the management , there were no Contingencies / Capital Commitments as on 31st March, 2015.
3. Outstanding balances as on 31-03-2015 of Creditors, Debtors, Secured and Unsecured Loans and Loans & Advances given are subject to confirmation / reconciliation. Necessary adjustments if any will be made on completion of reconciliation.
4. During the year under audit ,the company has set off credit balance as sundry creditor\Unsecured loans, against loans & advances\Investments given to related party and others, which has not been routed through profit & loss account.
5. As per information & explanation given to us,we have consider amount outstanding of creditors as Trade Payables (Other than MSMED), accordingly amount are showing in financial statement.
6. In absence of information's explanations ,that amount given\taken as Loans, Investments, Advances made, etc ..not in the normal course of business.

NOTES ON FINANCIAL STATEMENTS

7. Previous year figures have been regrouped / re-stated / reclassified where necessary. Figures in brackets relate to the previous year unless otherwise stated.

8. Details of Specified Bank Notes held and transacted during the period from 08.11.2016 to 30.12.2016 as provided in the table below.

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016		1653944	1653944
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks		-	
Closing Cash in hand as on 30.12.2016	-	-	-

The Specified Bank Notes is defined as Bank Notes of Denominations of the existing Series of the value of Five Hundred Rupees and One Thousand Rupees.

The disclosure with respect to Permitted Receipts, Permitted Payments, Amount deposited in banks and Closing Cash in hand as on 30.12.2016 is understood to be applicable in case of SBN only.



NOTES ON FINANCIAL STATEMENTS

As per our report of even date attached herewith

FOR KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO: 127505W

Kamlesh Bhojani

CA KAMLESH BHOJANI
PROPRIETOR
MEMBERSHIP NO. 119808*

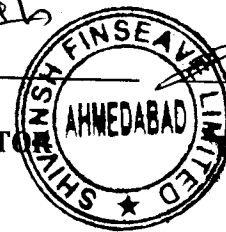


Date : 30/05/2017
Place : Ahmedabad

FOR M/S SHIVANSH
FINSERVE LIMITED

Jehangir

DIRECTOR *or signed by* DIRECTOR


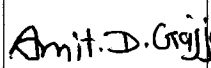
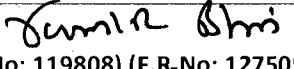

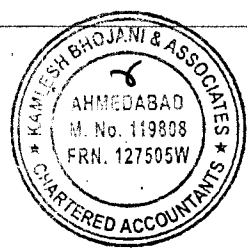


Date : 30/05/2017
Place : Ahmedabad

ANNEXURE I

SHIVANSH FINSERVE LIMITED

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Amount in Lakhs)				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	35.1	35.1
	2.	Total Expenditure	24.52	24.52
	3.	Net Profit/(Loss)	10.58	10.58
	4.	Earnings Per Share	0	0
	5.	Total Assets	760.73	760.73
	6.	Total Liabilities	132.02	132.02
	7.	Net Worth	628.71	628.71
	8.	Any other financial item(s) (as felt appropriate by the management)	N.A	N.A
II.	Audit Qualification (each audit qualification separately):			
	a.	Details of Audit Qualification: N.A		
	b.	Type of Audit Qualification : N.A		
	c.	Frequency of qualification: N.A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor: N.A		
	(i)	Management's estimation on the impact of audit qualification:		
	(ii)	If management is unable to estimate the impact, reasons for the same:		
	(iii)	Auditors' Comments on (i) or (ii) above:		
III.	Signatories:			
		• CEO/Managing Director : JIGNESH SHAH (DIN: 02112343)		
		• Audit Committee Chairman : AMIT D GAJJAR (DIN:05325653)		
		• Statutory Auditor : KAMLESH BHOJANI (KAMLESH BHOJANI & ASSOCIATES)(M. No: 119808) (F.R.No: 127505W)		
		Place: 24/07/2017		
		Date: Ahmedabad		

ATTENDANCE SLIP

I/We.....R/o.....
hereby record my/our presence at the Annual General Meeting of the Company on Friday, 22nd September, 2017 at 11.00 A.M at 22, FIRST FLOOR, HARSIDHH COMPLEX, OPP. KALUPUR COMMERCIAL BANK, INCOME TAX, ASHRAM R AHMEDABAD GJ 380014 IN

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L65910GJ1984PLC082579

Name of the Company: SHIVANSH FINSERVE LIMITED

**Registered office: 22, FIRST FLOOR, HARSIDHH COMPLEX, OPP. KALUPUR
COMMERCIAL BANK, INCOME TAX, ASHRAM R
AHMEDABAD GJ 380014 IN**

NAME OF THE MEMBER(S):

REGISTERED ADDRESS:

E-MAIL ID:

FOLIO NO/ CLIENT ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of members of the Company, to be held on Friday, 22nd September, 2017 at the registered office of the Company at 22, FIRST FLOOR, HARSIDHH COMPLEX, OPP. KALUPUR COMMERCIAL BANK, INCOME TAX, ASHRAM R AHMEDABAD GJ 380014 IN and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

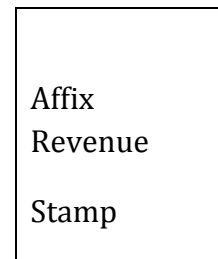
1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon

2) Ratification of Appointment of Statutory Auditors

3) To regularize Mr. Nehal Kumar Shah who was appointed as an additional director from 07th July, 2017 hereby appointed as the director of the company

4

5



Signed this day of..... 2017

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.