



SRIVEN MULTITECH LIMITED

Date : 14-06-2018

To  
Department of Corporate Services  
BSE Limited  
P J Towers,  
Dalal Street  
Mumbai – 400 001

Dear Sir/ Madam,

Sub :- Submission of Annual Report under Regulation 34(1) of the SEBI ( Listing Obligation & Disclosure Requirements ) Regulations, 2015.


**Ref : Scrip code : 531536**

Pursuant to Regulation 34(1) of SEBI ( Listing Obligation & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Annual Report of the Company for the financial year ended 31-03-2016 as approved and adopted by the Members of the company in the Annual General Meeting held on 30<sup>th</sup> September, 2016.

Kindly take the same on record.

Thanking you,

Yours sincerely,  
For Sriven Multitech Limited

  
Padala Srirama Murthy  
Compliance Officer



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**Sriven Multitech Limited**

CIN: L29219TG1995PLC020007

501-B, V Floor, My Home Tycoon (Life Style Building), Begumpet, Hyderabad, 500 016, Telangana, INDIA

Email: info@srivenmultitech.com

Phone: +91 40 23405691 / 92, Fax: +91 40 23405693

21<sup>st</sup> Annual Report  
2015-16



**SRIVEN MULTITECH LIMITED**

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CORPORATE INFORMATION

CIN : L29219TG1995PLC020007

BOARD OF DIRECTORS:

Mr. V. V. SUBRAHMANYAM	-	MANAGING DIRECTOR	(DIN: 01029479 )
Mr. K. GOPALAKRISHNA	-	INDEPENDENT DIRECTOR	(DIN: 02387375 )
Mr. K.RAGHAVENDRA KUMAR	-	INDEPENDENT DIRECTOR	(DIN: 02376957 )
Ms. LALITA V	-	DIRECTOR	(DIN: 01029534 )

REGISTERED OFFICE:

6-3-1092/93 SHANTI SHIKHAR COMPLEX  
RAJ BHAVAN ROAD,  
SOMAJIGUDA, HYDERABAD – 500082  
TELANGANA  
Phone : 040-23405691  
Fax : 040-23405693

STATUTORY AUDITORS :

Krishna Kumar & Co.,  
Chartered Accountants,  
304A, Sumitra Apartments,  
Tirumalgi, Secunderabad-500015

SECRETARIAL AUDITORS :

Ms. N. Madhavi, Company Secretary in Practice

AUDIT COMMITTEE:

Mr. K. GOPALAKRISHNA	-	Chairman
Mr. K. Raghavendra Kumar	-	Member
Ms. LALITA V.	-	Member

NOMINATION & REMUNERATION COMMITTEE:

Mr. K. GOPALAKRISHNA	-	Chairman
Ms. LALITA V.	-	Member
Mr. RAGHAVENDRA KUMAR K.	-	Member

SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE:

Ms. LALITA V.	-	Chairman
Mr. K. GOPALAKRISHNA	-	Member
Mr. RAGHAVENDRA KUMAR K.	-	Member



**BANKERS:**

Indian Overseas Bank, Secunderabad Branch,  
Rashtrapathi Road, Secunderabad

**LISTED AT:** BSE Limited.

**DEMAT ISIN NSDL& CDSL:** INE004B01012

**WEBSITE:** [www.srivenmultitech.com](http://www.srivenmultitech.com)

**INVESTOR E-MAIL ID:** [investors@srivenmultitech.com](mailto:investors@srivenmultitech.com)

**NOTICE**

Notice is hereby given that the Twenty First Annual General Meeting of the Shareholders of M/s. Sriven Multitech Limited will be held on Friday, the 30<sup>th</sup> day of September 2016 at 10.30 a.m at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar colony, Khairatabad, Hyderabad -500004 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. V.V. Subrahmanyam (DIN : 01029479), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appointment of statutory Auditor M/s. S. Krishna Kumar & Co., as statutory auditors of the company.

“RESOLVED THAT pursuant **S.Krishna Kumar & Co., Chartered Accountants, M.No.023150, 304A, Sumitra Apartments, Tirumalgi, Secunderabad-500015**, the retiring auditors be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this 26<sup>th</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual General Meeting of the Company subject to ratification at every Annual General Meeting at such terms and conditions as may be decided by the Board.”

**SPECIAL BUSINESS:****4. APPOINTMENT OF MR. K. RAGHAVENDRA KUMAR AS INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. K. Raghavendra Kumar (DIN: 02376957 ), who was appointed as an Independent Director of the Company by the Board of Directors with effect from **13.02.2016** and who holds office until the date of the ensuing AGM, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013signifying his intention to propose Mr. K. Raghavendra Kumar as a candidate for the office of a director of the Company, be and is hereby appointed as an independent director of the Company for period of 5 years w.e.f. 30<sup>th</sup> September 2016”.

“**FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**5. APPOINTMENT OF MR. K. GOPALA KRISHNA AS INDEPENDENT DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Section 149 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. K. Gopala Krishna (DIN: 02387375 ), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. K. Gopala Krishna Kumar as a candidate for the office of a director of the Company, be and is hereby appointed as an independent director of the Company for period of 5 years w.e.f. 30<sup>th</sup> September 2016.”

“**FURTHER RESOLVED THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

**By Order of the Board  
Sriviven Multitech Limited**

Sd/-  
V.V. Subrahmanyam  
Managing Director  
(DIN : 01029479 )

Place: Hyderabad  
Date: 26-07-2016

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Corporate Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2016 to 30.09.2016 (Both days Inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent 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 Participant of the members.
9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (M/s. Sathguru Management Consultants Private Limited.)
11. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
12. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to M/s Sathguru Management Consultants Private Limited, Share Transfer Agents of the Company for their doing the needful.

13. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
14. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
15. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
16. Electronic copy of the Annual Report for 2015-2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-2016 is being sent in the permitted mode.
17. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website [www.srivenmultitech.com](http://www.srivenmultitech.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@srivenmultitech.com](mailto:info@srivenmultitech.com)
18. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 21<sup>st</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The instructions for e-voting are as under:

**(I) IN CASE OF MEMBERS RECEIVING E-MAIL:**

- i) The voting period begins on 27.09.2016 at 9.00 A.M. and ends on 29.09.2016 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 22.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on Shareholders.



iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

v) Next enter the Image Verification as displayed and Click on Login.

vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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

ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xi) Click on the EVSN for the relevant **Sriven Multitech 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 cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(II) In case of members receiving the Physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**

- (A) Please follow all steps from sl. no. (ii) to sl. no. (xvii) above, to cast vote.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- (B) The E-voting period begins on 27.09.2016 at 9.00 A.M. and ends on 29.09.2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on 22.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
19. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 22.09.2016.
20. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
21. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.srivenmultitech.com](http://www.srivenmultitech.com) and on the website of CDSL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

**By Order of the Board  
Sriven Multitech Limited**

Sd/-  
V.V. Subrahmanyam  
Managing Director  
(DIN : 01029479 )

Place: Hyderabad  
Date: 26-07-2016

**EXPLANATORY STATEMENT**  
**[Pursuant to Section 102 of the Companies Act, 2013]**

**Item No. 4:**

The members may note that Mr. K. Raghavendra Kumar (DIN : 02376957 ) was inducted into Board as a Director of the company, with effect from **13.02.2016** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting. The company has received notice in writing from member of the company along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of the above said person for the Office of Independent Director. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.



In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. K. Raghavendra as 'Independent Director' for a term up to 5 consecutive years.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 4 for approval of the Members.

Except Mr. K. Gopala Krishna, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**Item No. 5**

The members may note that Mr. K. Gopala Krishna (DIN : 02387375 ) was on the Board as a Director of the company. The company has received notice in writing from member of the company along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of the above said person for the Office of Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. K. Gopala Krishna as 'Independent Director' for a term up to 5 consecutive years.

The Board of Directors recommends the Ordinary Resolution as set out at item no. 5 for approval of the Members.

Except Mr. K. Gopala Krishna, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

**By Order of the Board  
Sriven Multitech Limited**

Sd/-  
V.V. Subrahmanyam  
Managing Director  
(DIN : 01029479 )

Place: Hyderabad  
Date: 26-07-2016

**DIRECTOR'S REPORT**

**To the Members,**

The Directors present before you the 21<sup>st</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2016.

**FINANCIAL SUMMARY, OPERATIONS, STATE OF AFFAIRS:**

The performance during the period ended 31st March, 2016 has been as under:

(Rs. In Lakhs)

<b>Particulars</b>	<b>2015-2016</b>	<b>2014-2015</b>
Total Income	812500	761000
Total Expenditure	1108399	1190899
Profit before Tax	( 295899 )	( 429899 )
Provision for Taxation	( 14936 )	( 14936 )
Profit After Tax	( 280963 )	( 414963 )
Transfer to General Reserve	( 280963 )	(414963 )
Profit available for appropriation	-	-
Provision for Proposed Equity Dividend	-	-
Balance Carried to Balance Sheet	-	-

**REVIEW OF OPERATIONS:**

The Company could not do any business in the chosen fields as its efforts for revival and resumption of operations proved futile, as the company is suspended by the stock exchange for penal reasons. The Management is working hard to lift the suspension and is also in search of Investors to create a sustainable Business Model, with an effective Revenue Model.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There were no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March and the date of Board's Report. (I.e. 13/08/2016)

**CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the period under review and the date of Board's Report there was no change in the nature of Business.

**PUBLIC DEPOSITS:**

Your Company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

**TRANSFER TO RESERVES:**

The company has not transferred any amount to reserves for the year.

**DIVIDEND:**

Keeping the Company's revival plans in mind, your Directors has not recommended dividend for the year.

**REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review.

**DETAILS RELATING TO DEPOSITS, COVERING THE FOLLOWING:**

Your Company has not accepted any deposits falling within the meaning of Sec. 73 of the Companies Act, 2013 read with the Rules of Companies (Acceptance of Deposits) Rules 2014, during the financial year under review.

**DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**

There have been no material changes and commitments, affecting the financial position of the Company which occurred during between the end of the financial year to which the financial statements relate and the date of this report.

**DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS, IMPACTING THE GOING CONCERN BASIS OF THE COMPANY:**

There were no significant material orders passed by regulators, courts, tribunals, impacting the going concern basis of the Company.

**CORPORATE GOVERNANCE:**

Corporate Governance is not applicable to the company since the paid-up equity share capital and net worth of the company does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily provides a separate section in the Annual Report titled "Report on Corporate Governance" along with the Auditors' Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:**

The authorized capital of the company stands at 10,40,00,000/- divided into 1,04,00,000 equity shares of Rs.10/- each and the paid up capital stands at Rs. 99448000 divided into 9944800 equity shares of 10/- each.

**EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

**DIRECTORS/CEO/CFO AND KEY MANANGERIAL PERSONNEL:**

During the year Mr. K. Raghavendra Kumar was appointed as an Additional Director of the company w.e.f. 13.02.2016

**DETAILS OF RE-APPOINTMENT /APPOINTMENT OF THE DIRECTOR:**

1.) Mr. V.V. Subrahmanyam ( DIN: 01029479), who retires by rotation and being eligible, offered himself for re-appointment at the Annual General Meeting of the Company held on 30th September, 2016.

Particulars	Details
Brief Resume of the Director	Mr. Raghavendra Kumar is a Science graduate and a qualified Cost and Works Accountants of India. He served in the Central Government's Department of Posts for more than a decade in its Accounts and Administration wing. Prior to joining Sriven as a full-time director, Mr. Raghavendra Kumar was with Padmalaya Telefilms as a Director where he has contributed immensely to the development of its business.
Nature of expertise in specific functional areas	He has a rich experience in Financial Consulting, including Loan Syndications, feasibility studies and presentations for fund Managers, Budgeting and Costing etc.
Disclosure between directors inter-se	None
Names of Listed companies where the Director holds directorship and the membership of Committees of the board	NIL
Shareholding of Non-Executive Directors	NIL

Particulars	Details
Brief Resume of the Director	Mr.K.Gopala Krishna, Chartered Accountant.
Nature of expertise in specific functional areas	He has a rich experience in Financial Consulting, including Loan Syndications, feasibility studies and presentations for fund Managers, Budgeting and Costing etc.
Disclosure between directors inter-se	None
Names of Listed companies where the Director holds	

directorship and the membership of Committees of the board	NIL
Shareholding of Non-Executive Directors	NIL

Particulars	Details
Brief Resume of the Director	RAGHAVENDRA KUMAR K.
Nature of expertise in specific functional areas	He has a rich experience in Financial Consulting, including Loan Syndications, feasibility studies and presentations for fund Managers, Budgeting and Costing etc.
Disclosure between directors inter-se	None
Names of Listed companies where the Director holds directorship and the membership of Committees of the board	NIL
Shareholding of Non-Executive Directors	NIL

**DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

**In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm 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 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.

**INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

The Company does not have any subsidiary company (ies).

**STATUTORY AUDITORS:**

M/s. S. Krishna Kumar & Co., Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their re-appointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. S. Krishna Kumar & Co., as the statutory auditors of the Company for a period of 5 years from the conclusion of this Annual General meeting till the conclusion of the 26<sup>th</sup> Annual General Meeting.

**INTERNAL AUDITORS:**

The Company has not appointed an internal auditor for the Financial Year 2015-16.

**SECRETARIAL AUDITORS:**

The Board had appointed Mrs. N. Madhavi, Practicing Company Secretary, Hyderabad, to conduct Secretarial Audit for the financial year 2015-16, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report in Form MR – 3 for the financial year 2015- 16 is enclosed herewith as Annexure A to this Report. The Company is taking necessary measures to comply with the non-compliances as reported in the Secretarial Audit Report.

**AUDIT REPORTS:****(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2016 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust growth in the industry.

**(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013. The Company is taking necessary measures to comply with the non-compliances as reported in the Secretarial Audit Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

**A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

**B. Technology Absorption:**

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

**C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings: Rs. NIL  
Foreign Exchange Outgo: Rs. NIL

**CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Since your Company does not have net worth of Rs. 500 Crore or more or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

**INSURANCE:**

The properties and assets of your Company are adequately insured.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given loans or Guarantees during the year under review.

**CREDIT & GUARANTEE FACILITIES:**

The company has not availed any credit facilities or Guarantees during the year under review.

**RISK MANAGEMENT POLICY:**

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

**RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

**DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable to your Company.

**RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, no remuneration has been paid to any of the Directors of the Company for the financial year 2015-16.

**INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING TH COMPANY**

The Company is not an NBFC, Housing Companies etc., and hence Industry-based disclosures is not required.

**SECRETARIAL STANDARDS:**

The company is in compliance with Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.

**EVENT BASED DISCLOSURES**

During the year under review, the Company has not taken up any of the following activities:

- 1. Issue of sweat equity share:** The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
- 2. Issue of shares with differential rights:** The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- 3. Issue of shares under employee's stock option scheme:**The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014
- 4.Non- Exercising of voting rights:** During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.
- 5. Disclosure on purchase by company or giving of loans by it for purchase of its shares:** The company did not purchase or give any loans for purchase of its shares.
- 6. Buy back shares:** The company did not buy-back any shares during the period under review.



**7. Disclosure about revision:** Since the company did not undergo any revision, this clause is Not Applicable to the company for the period under review.

**8. Preferential Allotment of Shares:** The company did not allot any shares on preferential basis during the period under review.

**EMPLOYEE RELATIONS:**

The company has no employees at this point in time and has no employee drawing Rs. 8,50,000/- and above per month or Rs.102,00,000/- and above in aggregate per annum, the limits prescribed under Section 197(12) of Companies Act 2013 read with Rule 5 of Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014.

**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 workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

**ACKNOWLEDGEMENTS:**

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions, other statutory authorities like SEBI, ROC, Stock Exchanges, NSDL, CDSL, etc and shareholders of the Company for their continued support for the growth of the Company.

**By Order of the Board  
Sriven Multitech Limited**

**Place: Hyderabad  
Date: 26.07.2016**

**Sd/-  
V V Subrahmanyam  
Managing Director  
(DIN : 01029479)**

**Sd/-  
V Lalita  
Director  
(DIN: 01029534 )**

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT POLICY:**

As provided under clause 17 (5) (a) of the SEBI (LODR) Regulation 2015 all Board Members and the Senior Management personnel have confirmed compliance with the Business Ethics and Code of Conduct for the year ended on March 31, 2016.

**For and on behalf of the Board of  
SrivenMultitech Limited**

Sd/-  
V.V. Subrahmanyam  
Managing Director  
(DIN : 01029479 )

Place: Hyderabad

Date: 26-07-2016

**CORPORATE GOVERNANCE**

Corporate Governance is not applicable to the company as its paid up-equity capital and net worth does not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the company voluntarily complies with Corporate Governance as a good governance measure to keep the stakeholders informed about the company.

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Sriven Multitech Limited as follows:

**1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

**2. BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website [www.srivenmultitech.com](http://www.srivenmultitech.com)

**3. BOARD EVALUATION:**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The framework includes the evaluation of directors on various parameters such as:

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders

- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the *corporate governance report*. The Board approved the evaluation results as collated by the nomination and remuneration committee.

#### **4. LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective December 1, 2015. Accordingly the Company will be entered into fresh Listing Agreement with BSE Limited.

#### **5. COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has signed uniform listing agreement with BSE Limited and framed the following policies which are available on Company's website i.e. [www.srivenmultitech.com](http://www.srivenmultitech.com)

- Board Diversity Policy
- Policy on preservation of Documents
- Risk Management Policy
- Whistle Blower Policy
- Familiarisation programme for Independent Directors
- Related Party Policy
- Code of Conduct for Board of Directors and Senior Management Personnel

#### **6. 'SRIVEN MULTITECH' CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website [www.srivenmultitech.com](http://www.srivenmultitech.com)

**7. BOARD OF DIRECTORS:**

The primary role of the Board is that of trusteeship to protect and enhance shareholder value through strategic supervision of the company.

As trustees, the Board has a fiduciary responsibility towards all the shareholders and ensures that the company has clear goals aligned to shareholder value and its growth. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also provides direction and exercises appropriate control to ensure that the Company is managed in a manner that fulfils all stakeholders' aspirations and societal expectations. The Board, as part and parcel of its functioning, also periodically reviews its role.

**8. COMPOSITION OF THE BOARD:**

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2016, the Company's Board comprised of Four Directors, two promoter Director and two professional Directors having one woman Director. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

**9. NUMBER OF BOARD MEETINGS:**

The Board of Directors met four (4) times during the financial year, on May 30<sup>th</sup> 2015, August 14<sup>th</sup> 2015, November 13<sup>th</sup>, 2015 and on February 13<sup>th</sup> 2016. The maximum time gap between any two meetings was less than four months. The agenda for each meeting is prepared well in advance, along with explanatory notes wherever required and distributed to all Directors.

**10. ATTENDANCE AND DIRECTORSHIPS HELD:**

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than four committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in **Table 1**.



Table-1								
Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
Mr. V.V. Subrahmanyam	V. Lalita is his spouse		4	4	Yes	NIL	<b>2</b>	<b>1</b>
Mr. K.Gopalakrishna	None	Independent Director	4	4	yes	NIL	<b>3</b>	<b>1</b>
Mr. K. Raghavendra Kumar	None	Independent Director	4	4	Yes	NIL	<b>3</b>	<b>1</b>
Ms. Lalita V.	Spouse of V.V. Subrahmanyam	Director	4	4	Yes	NIL	<b>3</b>	<b>1</b>

#### 11. INFORMATION SUPPLIED TO THE BOARD:

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc. The following information is provided to the Board as a part of the agenda papers:

- Annual and Quarterly financial statements for the Company and the Accounting Policy
- Minutes of the meetings of the Audit Committee and other Committees of the Board
- Annual business plan
- Information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary, whenever required
- Expansion projects and its status monitoring
- Fatal or serious accidents, injuries or any material environmental problems, if any
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company, if any
- Significant labour problems and their proposed solutions, whenever necessary
- Any significant development in human resources / industrial relations including long-term wage agreement, major voluntary retirement scheme, etc.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Quarterly disclosure of all the investments made

- Material non-compliance of any regulatory, statutory nature or listing requirements and shareholders service, such as non-payment of dividend, delay in share transfer and others, if any
- Quarterly review of compliance status under various laws applicable to the Company
- Substantial non-payment of goods sold by the Company except disputes
- Related Party Transactions, if they are not at arm's length and in the ordinary course of business
- Half-yearly summary of bank guarantees are not available as the company is currently not maintaining any active accounts.
- All other matters required to be placed before the Board for its review / information / approval under the statutes, including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **12. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

The Board members are provided with necessary documents, reports, internal policies and site visits to enable them to familiarise with the Company's operations, its procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company business, strategy and risks involved. Detailed presentations on the Company's business segments were made at the meetings of the Directors held during the year. Details of the same are available on [www.srivenmultitech.com](http://www.srivenmultitech.com)

## **13. COMMITTEES OF THE BOARD:**

The Company has five Board-level Committees - Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

## **14. AUDIT COMMITTEE:**

### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing on:
  - a. Any changes in accounting policies and practices;

- b. Qualification in draft audit report;
- c. Significant adjustments arising out of audit;
- d. The going concern concept;
- e. Compliance with accounting standards;
- f. Compliance with stock exchange and legal requirements concerning financial statements and
- g. Any related party transactions

- Reviewing the company's financial and risk management's policies.
- Disclosure of contingent liabilities.
- Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Reviewing compliances as regards the Company's Whistle Blower Policy.

#### **B. COMPOSITION, MEETINGS & ATTENDANCE:**

There were four (4) **Audit Committee** Meetings held during the year on 30.05.2015, 14.08.2015, 13.11.2015 and 13.02.2016.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Mr. K. Gopalakrishna	Chairman	Independent Director	4	4
Mr. K. Raghavendra Kumar	Member	Independent Director	4	4
Ms. Lalita V	Member	Director	4	4

#### **15. NOMINATION AND REMUNERATION COMMITTEE:**

The Committee comprises of three non-executive Directors.

##### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
  - a. to take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
  - b. to bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.

- 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.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

#### **16. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

##### **Policy:**

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

##### **3. Criteria of independence**

3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.



3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

#### 4. Other directorships/ committee memberships

4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

#### **17. STAKEHOLDER’S RELATIONSHIP COMMITTEE:**

- i. The stakeholders’ relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders’ relationship committee are as under:
  - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
  - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
  - The composition of the stakeholders’ relationship committee and the details of meetings attended by its members are given below:

- There were four (4) Stakeholders' Relationship Committee Meetings held during the year on 30.05.2015, 14.08.2015, 13.11.2015 and 13.02.2016.

Name	Designation	Category	No of Meetings held	No of Meetings attended
Ms. Lalita V.	Chairperson	Director	4	4
Mr. K. Gopalakrishna	Member	Independent Director	4	4
Mr. K. Raghavendra Kumar	Member	Independent Director	4	4

**18. NAME AND DESIGNATION OF COMPLIANCE OFFICER:**

Company is yet to appoint qualified Company Secretary as compliance officer.

**DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2015-16**

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2016
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

**19. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:** The Non- Executive Directors have no pecuniary relationship or transactions.

**A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:**
**Policy:**
**1. Remuneration to Executive Director and key managerial personnel**

1.1 None of the Board members are drawing any remuneration.

1.2 No remuneration is payable to any of the key managerial personnel of the company.

**2. Remuneration to Non – Executive Directors**

2.1 No remuneration is payable to the Non – Executive Directors of the Company.

**3. Remuneration to other employees**

3.1. The company has no Employees at this time and pays no remuneration to any individual.

**C. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2015-16 AND OTHER DISCLOSURES - NIL**

**D. INDEPENDENT DIRECTORS' MEETING:**

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 14.03.2016, to discuss:

1. Evaluation of the performance of Non-independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc. The details of the familiarization program is given at company's website ([www.srivenmultitech.com](http://www.srivenmultitech.com) Investor Relations)

**REMUNERATION POLICY:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

**Remuneration policy for Directors, key managerial personnel and other employees:**

1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

## **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

- 2.1 “Director” means a director appointed to the Board of the company.
- 2.2 “key managerial personnel” means
- (i) The Chief Executive Office or the managing director or the manager;
  - (ii) The company secretary;
  - (iii) The whole-time director;
  - (iv) The chief finance Officer; and
  - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

## **E. FORMAL ANNUAL EVALUATION:**

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made thereunder, the independent directors of the company had a meeting on 13/03/2016 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors. The company has one non-independent directors namely:

- i.) Mr.V V Subrahmanyam- Managing Director

The meeting recognized the significant contributions being made by Mr. V V Subrahmanyam for his efforts in charting a course back for the Company, and for guiding it towards the success path and growth in its chosen business.

The meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings
- Attendance at the Board/Committee meetings
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company’s governance practices



- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for financial and operational control and compliance with the law and relevant standards.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

## 7. DETAILS ON GENERAL BODY MEETINGS:

### A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special Resolution
2014-15	30.09.2015	3.00 P.M	6-3-1092/93, Shanti Shikara Complex, Raj Bhavan Road,Somajiguda, Hyderabad – 500082	Nil
2013-14	30.09.2014	3.00 p.m.	208 Amrit Apartments, Kapadia Lane, Somajiguda, Hyderabad - 500 082	Nil
2012-13	28.09.2013	3.00 p.m.	208 Amrit Apartments, Kapadia Lane, Somajiguda, Hyderabad - 500 082	Nil

During the year under review, the company has not convened any Extra-ordinary general meetings of the company.

### B. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2015-16.

## 8.MEANS OF COMMUNICATION

Since the company has no operations currently, there are no financial results to be shared with stock exchanges or shareholders.

The quarterly, half-yearly and yearly financial results will be sent to the Stock Exchanges immediately after the Board approves the same and these results will also be published in prominent daily newspapers. These financial statements, press releases are also posted on the Company's website, at [www.srivenmultitech.com](http://www.srivenmultitech.com). As the financial performance of the Company is well published, individual communication of half yearly results are not sent to the shareholders.

**9. GENERAL SHAREHOLDER INFORMATION:****A) ANNUAL GENERAL MEETING:**

**Day, Date and Time:** Friday, 30<sup>th</sup> September, 2016 at 10.30 A.M.

Venue :Sri Pannalal Bansilal Pitti Auditorium, Anandanagar colony, Khairatabad, Hyderabad -500004

**FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2016-17 (TENTATIVE SCHEDULE)**

Financial year to which the Annual General Meeting relates: 2015-16

Financial calendar: 2016-17

Adoption of Quarterly results for the Quarter ending

- 30<sup>th</sup> June, 2016 : 14<sup>th</sup> August, 2016
- 30<sup>th</sup> September, 2016 :1<sup>st</sup>/2<sup>nd</sup> week of November, 2016
- 31<sup>st</sup> December, 2016 :1<sup>st</sup>/2<sup>nd</sup> week of February, 2017
- 31<sup>st</sup> March, 2017 :on or before 30<sup>th</sup> May 2017

Annual General Meeting (Next year): September, 2017

**B) DIVIDEND PAYMENT DATE:** No Dividend was declared during the Financial Year 2015-16.

**C) NAME AND ADDRESS OF EACH STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED**

**EXCHANGE:**BSE LIMITED, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400001.

**EXCHANGE:** BSE Limited

**CODE:** 531536

**D) STOCK MARKET PRICE DATA:** Not available

**E) IN CASE SECURITIES ARE SUSPENDED FROMTRADING:** The securities are suspended from trading.

**F) Registrar and Share Transfer Agents:**

Sathguru Management Consultants Private Limited

**G) SHARE TRANSFER SYSTEM:**

The Transfer of Shares is affected by the Registrars after necessary approval of the Board/Share Transfer Committee. Transfer generally takes 1-2 weeks.

**H) DISTRIBUTION OF SHAREHOLDING:**

HOLDING	NUMBER OF	%	NUMBER OF	AMOUNT	%
	SHAREHOLDERS		SHARES		
1 – 5000	4222	64.52	909219	9092190	9.14
5001 – 10000	974	14.88	867196	8671960	8.72
10001 – 20000	558	8.53	907047	9070470	9.12
20001 – 30000	215	3.29	571117	5711170	5.74
30001 – 40000	95	1.45	345654	3456540	3.48
40001 – 50000	156	2.38	751564	7515640	7.56
50001 – 100000	199	3.04	1540258	15402580	15.49
100001 and above	125	1.91	4052745	40527450	40.75
<b>TOTAL</b>	<b>6544</b>	<b>100.00</b>	<b>9944800</b>	<b>99448000</b>	<b>100.00</b>

**I) DEMATERIALISATION & LIQUIDITY OF SHARES:**

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN INE004B01012 allotted to the Company's and scrip code is 531536 in the BSE. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. The Shares of the Company are under suspension in BSE Limited.

**J) ADDRESS FOR CORRESPONDANCE:**

**6-3-1092/93, Shanti Shikar Complex  
Raj Bhavan Road,  
Somajiguda, Hyderabad - 500082**

**A) BOOK CLOSURE DATE:**

23<sup>rd</sup> September 2016 to 30th September 2016 (both days inclusive)

**B) LISTING ON STOCK EXCHANGES:**

The equity shares of the Company are listed on BSE Ltd, but are under suspension.

**C) ELECTRONIC CONNECTIVITY:**

Demat ISIN Number: INE004B01012

**D) NATIONAL SECURITIES DEPOSITORY LIMITED**

Trade World, Kamala Mills Compound  
SenapatiBapatMarg, Lower Parel, Mumbai – 400 013.

**E) CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

PhirozeJeejeebhoy Towers, 28th Floor  
Dalal Street, Mumbai – 400 023.

**j) SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH,2016:**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	854461	70900	925361	9.37	854461	70900	925361	9.37	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	6500	6500	0.07	-	6500	6500	0.07	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Foreign Body Corporate)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	854461	77400	931861	9.44	854461	77400	931861	9.44	854461
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-



a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	163538	-	163538	1.64	163538	-	163538	1.64	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	163538	-	163538	1.64	163538	-	163538	1.64	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	770569	25400	795969	8	770569	25400	795969	8	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5169135	174516	534651	53.73	5169135	174516	534651	53.73	-

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2689531	-	2689531	27.04	2689531	-	2689531	27.04	-
c) Others	20250	-	20250	0.20	20250	-	20250	0.20	-
NRI/OCB/NRN									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	8649485	199916	8849401	88.99	8649485	199916	8849401	88.99	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	8813023	199916	9012939	90.63	8813023	199916	9012939	90.63	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9667484	277316	9944800	100	9667484	277316	9944800	100	-

**11. OTHER DISCLOSURES**

**A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS**

During the year under review, the Company had not entered in to any materially significant transaction with any related party. Remuneration paid (if any) to directors being NIL, is well within the limits of Section 197 read with Schedule V of Companies Act, 2013. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

**B. COMPLIANCES:**

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

**C. WHISTLE BLOWER POLICY**

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee.

**D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

- As there is no Chairman, the provisions for Non-Executive Chairman are not applicable. All other requirements of the Board during the year have been complied with.
- **Shareholders' rights:** The quarterly results along with the press release are uploaded on the website of the Company [www.srivenmultitech.com](http://www.srivenmultitech.com). The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.
- **Audit qualifications:** Company's financial statements are unqualified.

**E. WEB-LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED.**

The company does not have any material subsidiaries during the financial year 2015-16

**H. DISCLOSURE OF ACCOUNTING TREATMENT**

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The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 129 of the Companies Act, 2013.

**DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

\*\*

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
Nil	Nil	Nil	Nil

**\*\* Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.**

**For and on behalf of the Board  
Sriven Multitech Limited**

**Place: Hyderabad  
Date: 26.07.2016**

**Sd/-  
V V Subrahmanyam  
Director  
(DIN: 01029479)**

**Sd/-  
V. Lalita  
Director  
(DIN: 01029534)**

**CERTIFICATE BY THE WHOLE-TIME DIRECTOR AND CFO OF THE COMPANY**

To  
The Board of Directors  
Sriven Multitech Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 2016 and to the best of our knowledge and belief;
  - a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
  - b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are

fraudulent, illegal or volatile of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. That we have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board  
Sriven Multitech Limited**

Place: Hyderabad  
Date: 26.07.2016

Sd/-  
V V Subrahmanyam  
Managing Director  
(DIN: 01029479)

Sd/-  
V. Lalita  
Director  
(DIN: 01029534)



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To The Members of  
Sriven Multitech Limited

We have examined the compliance of conditions of corporate governance by **SRIVEN MULTITECH LIMITED** ("the Company") for the year ended 31 March, 2016, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with BSE Limited.

The compliance of conditions of Corporate Governance is the responsibility of the Company's 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 statements 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 abovementioned Listing regulations.

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.

**For S. Krishna Kumar & Co.,**

Place: Hyderabad

Date: 26.07.2016

**MANAGEMENT'S DISCUSSION & ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Indian animation studios typically provide three different types of services to their clientele, namely content production, outsourced animation services and collaborative animation services. Most Indian animation studios have adopted a low risk-low return business model, with the studios working either on a time and material basis (payment based on actual hours and expenses) or on a fixed payment basis (fixed fee for the project) with most of the outsourced animation work coming from studios in U.S., Canada and Europe. The partnership could be between one or more animation studios in India, between Indian animation studios and studios abroad, Indian studios and foreign TV channels/ film producers, studios and advertising firms etc. Moreover, in outsourced animation services, the intellectual property of the product rests with the outsourcing firm.

**Key challenges**

Animation outsourcing has been a challenging business segment for studios in India, which have geared up to provide high-quality work to their clients through highly trained personnel who understood the needs of the clients. However, the studios are not in a position to withstand the high levels of competition from other Asian countries like China, Philippines, and the Far East.

The Indian government offers little or no support to the studios in sustaining their efforts to secure more business from customers, who are focused solely on the cost arbitrage offered by studios in Asia, making it extremely tough for Indian animation studios to survive.

**Lack of awareness and training**

Animation is not highly popular as other career options available to youngsters in India today. This has resulted in the absence of employable resources. Even the available resources are not up to the mark as India is lacking in a standardized and quality curriculum aimed at producing the required manpower for the sector. There are few good schools in India for learning animation, illustration or design and the curriculum is also not up to international standards.

**Piracy**

Piracy is rampant in India. The Weak IP Regulation and ineffective enforcement policies tend to discourage players in the animation sector from producing their own IP, driving the sector down further into the ground.

**Insufficient government support**

Indian animation players lack government support that encourages growth of animation when compared to competing nations such as China, Japan, Canada, Malaysia, U.K., U.S. etc. either through favorable policy or tax rebates and grants.

There are many independent companies which are working on developing games. Presently, the gaming sector has its sights set on smart phone games because it is readily available and has a wider reach.

The technical expertise is making a mark in the world of gaming as well, animation for which has grown.

The company exercises an increased focus on risk management, especially as emerging opportunities always come with risks. To identify and manage risks, our risk management committee, comprising of three of the company's directors, is always ready to examine and analyse the proposals and mitigate the risks through appropriate measures. Businesses evolve on a continual basis and it is not possible for any business to depend upon a specific model and assume that it is foolproof because it has been tried and tested. In a business environment fraught with risks and further complicated by competition from the global environment, we are always looking for operational agility and effective project execution. This shall come to our aid in the long run.

**6. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS:**

At Sriven, we have always been focused on providing a high-quality workplace for our employees. We have always striven to raise the bar when it came to employee satisfaction and know how to judiciously balance monetary remuneration with the need for balancing personal life with workplace achievement. Given the opportunity, when the suspension of our shares lifts, we feel confident of our ability to offer the best possible work environment with opportunities for development.

**FORM MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2016**

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

To,  
The Members,  
Sriven Multitech Limited  
6-3-1092/93 Shanti Shikhar Complex,  
Raj Bhavan Road, Somajiguda,  
Hyderabad – 500082, Telangana.

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

Based on my verification of the Sriven Multitech Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2016, 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 Sriven Multitech Limited for the financial year ended on 31<sup>st</sup> March 2016 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations;

:: 2 ::

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
- (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 - **Agreement with RTA is to be renewed;**
- (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 have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) Listing Agreement and The 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 observations:

**OBSERVATIONS:**

- (i) The company has not appointed Whole-time Company Secretary and Internal Auditor for the financial year 2015-16;
- (ii) Quarterly & half yearly compliances under Listing Agreement and SEBI (LODR) Regulations like submission of Financial Results, Shareholding Pattern, Corporate Governance Report, Compliance certificates etc. are yet to be submitted to the Exchange;
- (iii) Observed delay in filing of forms with ROC and MGT 14 is yet to be filed for Board Resolutions, appointment of CFO and Secretarial Auditor;
- (iv) Statutory dues and Term Loan instalments were outstanding as mentioned in the Statutory Auditors Report;
- (v) The shares of the Company are under suspension by the Stock exchange for penal reasons.

I have relied on the Management Representation made by the Director for systems and mechanism formed by the Company to ensure the compliances under other applicable Acts, Laws and Regulations which are listed below:

- a. Labour laws and Incidental laws related to Labour and Employees appointed by the Company either on its payroll or on contractual basis as related to Wages, Gratuity, Provident Fund, ESIC, Compensation etc.,



- b. Other Acts as specifically applicable to the company;
- c. Clearance from various Local Authorities.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive 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.

All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

Date : 26-07-2016  
Place: Hyderabad

Sd/-  
N. MADHAVI  
COMPANY SECRETARY IN PRACTICE  
M.NO.A16866; CP NO. 11732



**ANNEXURE A**

To  
The Members of  
SrivenMultitech 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.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date :26-07-2016  
Place: Hyderabad

Sd/-  
N. MADHAVI  
COMPANY SECRETARY IN PRACTICE  
M.NO.A16866; CP NO. 11732

**MGT 9**
**Extract of Annual Return**
**Ason the Financial Year 31.03.2016**
**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

<b>I. REGISTRATION AND OTHER DETAILS:</b>		
i.	CIN	L29219TG1995PLC02007
ii.	Registration Date	17-04-1995
iii.	Name of the Company	SRIVEN MULTITECH LIMITED
iv.	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
v.	Address of the Registered office and contact details	6-3-1092/93, Shanti Shikara Complex Raj Bhavan Road, Somajiguda, Hyderabad – 500082
vi.	Whether listed company Yes / No	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Sathguru Management Consultants Private Limited Plot 54, Sagar Society, Road No.2,Banjara Hills, Hyderabad - 500034

**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:-

<b>Sl. No.</b>	<b>Name and Description of main products /services</b>	<b>NIC Code of the Product / service</b>	<b>% to total turnover of the company</b>
1	Animation and Multimedia services	NA	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:--**

<b>S.No.</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/Subsidiary /Associate</b>	<b>% of shares Held</b>	<b>Applicable Section</b>
The company does not have any subsidiary company (ies)/ Associates					

**Shareholding pattern as on 31-03-2016**

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	854461	70900	925361	9.37	854461	70900	925361	9.37	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	6500	6500	0.07	-	6500	6500	0.07	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Foreign Body Corporate)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	854461	77400	931861	9.44	854461	77400	931861	9.44	-
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-

d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	163538	-	163538	1.64	163538	-	163538	1.64	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	163538	-	163538	1.64	163538	-	163538	1.64	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	770569	25400	795969	8	770569	25400	795969	8	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5169135	174516	534651	53.73	5169135	174516	534651	53.73	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2689531	-	2689531	27.04	2689531	-	2689531	27.04	-
c) Others	20250	-	20250	0.20	20250	-	20250	0.20	-

NRI/OCB/NRN									
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	8649485	199916	8849401	88.99	8649485	199916	8849401	88.99	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	8813023	199916	9012939	90.63	8813023	199916	9012939	90.63	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	9667484	277316	9944800	100	9667484	277316	9944800	100	-



**(ii) Shareholding of Promoters**

S.NO	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	854461	77400	931861	9.44	854461	77400	931861	9.44	-

**(iii) Change in Promoters' Shareholding ( please specify, if there is no change - NIL**
**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S.NO	name	Share holding at the begining of the year		Share holding at the end of the year		% of total shares of the company
		No. of Shares	% of total shares of The company	No. of Shares	% of total shares of The company	
1	NEERAJ RAJ	232200	2.33	232200	2.33	0.00
2	ZEN SECURITIES LTD-BSE CLIENTS A/C	149346	1.50	149346	1.50	0.00
3	MOHAN KUMAR B.B.	146484	1.47	146484	1.47	0.00
4	COPTHALL MAURITIUS INVESTMENT LTD.	140947	1.42	140947	1.42	0.00
5	RAMACHANDRA	115050	1.16	115050	1.16	0.00

	RAO K					
6	MADHAVA RAO NADELLA	114036	1.15	114036	1.15	0.00
7	NAGAMANI PARUCHURI	100000	1.01	100000	1.01	0.00
8	FIRE & ICE INVESTMENTS PVT LTD	93308	0.94	93308	0.94	0.00
9	RANGA PRASAD N	85049	0.86	85049	0.86	0.00
10	AKKLADEVI PARAMESHWAR	83251	0.84	83251	0.84	0.00

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

S.NO	For Each of the Directors and KMP name	Share holding at the begining of the year		Share holding at the end of the year		% of total shares of the company
		No. of Shares	% of total shares of The company	No. of Shares	% of total shares of The company	
		<b>13799</b>	<b>0.14</b>	<b>13799</b>	<b>0.14</b>	<b>0.00</b>

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 - NIL

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

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
*A. Remuneration to Managing Director, Whole-time Directors and/or Manager:*

<b>Sl. no.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager:</b>	<b>Total Amount</b>
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)	-	-
7.	Ceiling as per the Act	-	-
		-	-
		-	-

**B. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration	Name of Director	Total Amount
1	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	-	-
	Total (1)	-	-
2	. Other Non-Executive Directors · Fee for attending board / committee meetings · commission · Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	-	-
	Total Managerial Remuneration	-	-
	Overall Ceiling as per the Act	-	-

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in 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	-	-	-	-
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>					
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>B. DIRECTORS</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--



**ANNEXURE II****DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Board of Directors  
M/s Sriven Multitech Limited

Dear Sir,

I undertake to comply with the conditions laid down in Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 149 and Schedule IV of the Companies Act, 2013 in relation to conditions of independence and in particular:

- (a) I declare that upto the date of this certificate, apart from receiving director's remuneration, I did not have any material pecuniary relationship or transactions with the Company, its promoter, its directors, senior management or its holding Company, its subsidiary and associates as named in the Annexure thereto which may affect my independence as director on the Board of the Company. I further declare that I will not enter into any such relationship/transactions. However, if and when I intend to enter into such relationships/transactions, whether material or non-material I shall keep prior approval of the Board. I agree that I shall cease to be an independent director from the date of entering into such relationship/transaction.
- (b) I declare that I am not related to promoters or persons occupying management positions at the Board level or at one level below the board and also have not been executive of the Company in the immediately preceding three financial years.
- (c) I was not a partner or an executive or was also not partner or executive during the preceding three years, of any of the following:
  - (i) the statutory audit firm or the internal audit firm that is associated with the Company and
  - (ii) the legal firm(s) and consulting firm(s) that have a material association with the company
- (d) I have not been a material supplier, service provider or customer or lessor or lessee of the company, which may affect independence of the director, and was not a substantial shareholder of the Company i.e., owning two percent or more of the block of voting shares.

Thanking You.  
Yours Faithfully,

**Date: 30.05.2016**  
**Place: Hyderabad**

**S/d-**  
**Mr. K. Raghavendra Kumar**  
**(Independent director )**

**INDEPENDENT AUDITORS' REPORT**

To  
The members of M/s. SRIVEN MULTITECH LIMITED

**Report on the financial statements**

We have audited the accompanying financial statements of M/S.SRIVEN MULTITECH LIMITED (“Company”), which comprise the Balance Sheet as at 31.03.2016, the Statement of Profit and Loss account and 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 the 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 standards referred to in section 133 of the Companies Act, 2013(“Act”), read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 the 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 of 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 the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the company’s preparation and fair presentation of the financial statements in order to design audit procedures that are in appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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 reasonable 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

:

- a) In the case of Balance Sheet, of the state of affairs of the company as at March 31,2016;
- b) In the case of Statement of Profit and Loss, of the profit of the company for the year ended on that date; and

c) In the case of 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 (Audit Report) Order, 2015 issued by the Central Government of India in terms of sub-section 11 of section 143 of the Companies Act, 2013, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

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

a) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;

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

c1) The Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

c2) Non confirmation of Advances unsecured and considered good of Rs.1,06,13,541/-.

c3) Non provision of unsecured and considered doubtful advance of Rs.1,85,77,975/-.

c4) In the case of the Profit and Loss Account , of the Loss for the year ended on the date.

c5) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

d) In our opinion, the Balance Sheet and Statement of Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013; read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of written representations received from the Directors, as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2015 from being appointed as a Director in terms of section 164 (2) of the Companies Act, 2013.

f) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business.

g) In our opinion, and according to the information and explanations given to us, the company has disclosed the pending litigations of the company which will have impact on the financial statements.

h) In our opinion, and according to the information and explanations given to us, the company is not foreseeing any losses, and therefore the provision of the same does not arise.

i) In our opinion, and according to the information and explanations given to us, the company has not holding amounts such as unclaimed dividends, share application money etc requiring the transfer of the same to the Investor Education and Protection Fund.

Place: Hyderabad  
Date : 26<sup>th</sup> July, 2016

for S. Krishna Kumar & Co.  
Chartered Accountants

S. KRISHNA KUMAR,  
Proprietor  
M No. 023150

#### **ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in the Auditor's Report to the Members of M/s. SRIVEN MULTITECH LIMITED for the year ended 31st March, 2016.

1) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

b) None of the assets have been physically verified by the management during the year.

c) During the year the company has not sold any major fixed assets.

2) The company has no inventories.

3) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and therefore, the receipt of the principal amount and interest thereon and overdue thereon does not arise.

4) In our opinion, and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. Further during the course of our audit, we have not come across any instances of major weaknesses in internal control that in our opinion, requiring correction.



5) In our opinion and according to the information and explanations given to us and as shown by the books of accounts, the company has not accepted deposits within the meaning Section 73 to 76 of the Companies Act, 1956 and hence compliance of provisions of Section 73 to 76 of the companies Act does not arise.

6) The Central Government had not prescribed any cost records U/s. 148(1) of the Companies Act, 1956 and hence the maintenance of cost records does not arise.

7) a) According to information available and explanations given to us an amount of Rs. 83,283 towards Sales Tax and Provident fund of Rs. 43,801 were outstanding for more than 6 months as 31<sup>st</sup> March, 2016.

b) According to the books and records examined by us and the information and explanations given to us, there was no disputed statutory dues in respect of income tax, provided fund, ESI, wealth-tax, service tax, sales-tax, customs duty and excise duty which have remained outstanding as at 31<sup>st</sup> March 2016.

08) a) The accumulated losses at the end of the financial year are more than 50% of its net worth and the company has not incurred any cash for the year ended 31<sup>st</sup> March, 2016.

b) According to the information available and explanations given to us and amount of Rs.82,17,132 was due towards the term loan installments as on 31<sup>st</sup> March, 2016.

09) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.

10) According to the books and accounts examined by us and the information and explanations given to us the company has not taken any term loans during the year

11) During the course of our examination of the accounts of the company in accordance with generally accepted auditing practices, we have not come across any instances of fraud on or by the company, nor has the management, of any such instance being noticed or reported during the year.

Place: Hyderabad

Date : 26<sup>th</sup> July, 2016

for S. Krishna Kumar & Co.  
Chartered Accountants

S. KRISHNA KUMAR,  
Proprietor  
M No. 023150



**Sriven Multitech LTD**  
**Balance Sheet as at 31 March, 2016**

Particulars		Note No.	As at 31 March, 2016	As at 31 March, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	99,724,000	99,724,000
	(b) Reserves and surplus	2	(115,190,224)	(114,909,261)
	(c) Money received against share warrants			
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	3	31,083,391	31,083,391
	(b) Deferred tax liabilities (net)	4	14,621,848	14,636,784
	(c) Other long-term liabilities			
	(d) Long-term provisions			
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings			
	(b) Trade payables	5	1,637,862	1,588,122
	(c) Other current liabilities			
	(d) Short-term provisions			
	<b>TOTAL</b>		<b>31,876,877</b>	<b>32,123,036</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	6	1,428,564	1,677,023
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments	7	539,938	539,938
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances			
	(e) Other non-current assets			
<b>2</b>	<b>Current assets</b>			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables			
	(d) Cash and cash equivalents	8	22,005	19,705
	(e) Short-term loans and advances	9	29,823,128	29,823,128
	(f) Other current assets	10	63,242	63,242
	<b>TOTAL</b>		<b>31,876,877</b>	<b>32,123,036</b>

As per our Report of even date  
for S Krishna Kumar & Co.,  
Chartered Accountants

S. KRISHNA KUMAR  
Proprietor

M.No. 023150

Place : Hyderabad  
Date : 26th July,2016

for and On behalf of the Board

Sd/-  
V.V. SUBRAHMANYAM  
Managing Director

Sd/-  
V LALITA  
Director

Sriven Multitech Ltd  
Statement of Profit and Loss for the year ended 31 March, 2016

Particulars		Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
<b>1</b>	Revenue from operations (gross)			
	Less: Excise duty			
	Revenue from operations (net)		776,500	725,000
<b>2</b>	Other income		36,000	36,000
<b>3</b>	<b>Total revenue (1+2)</b>		<b>812,500</b>	<b>761,000</b>
<b>4</b>	<b>Expenses</b>			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expense	11	288,000	277,250
	(e) Finance costs	12	2,210	2,210
	(f) Depreciation and amortisation expense		248,459	360,679
	(g) Other expenses	13	569,730	550,760
	<b>Total expenses</b>		<b>1108399.305</b>	<b>1190899</b>
<b>5</b>	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>(295899)</b>	<b>(429899)</b>
<b>6</b>	Exceptional items		-	-
<b>7</b>	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		<b>(295,899)</b>	<b>(429,899)</b>
<b>8</b>	Extraordinary items		-	-
<b>9</b>	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>(295,899)</b>	<b>(429,899)</b>
<b>10</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		(14,936)	(14,936)
	<b>TOTAL</b>		<b>(14,936)</b>	<b>(14,936)</b>
<b>11</b>	<b>Profit / (Loss) After Tax(9-10)</b>		<b>(280,963)</b>	<b>(414,963)</b>
	Add: Loss for the previous year		(251,627,041)	(251,212,078)
	<b>Loss Carried forward to the Balance Sheet</b>		<b>(251,908,004)</b>	<b>(251,627,041)</b>

As per our Report of even date  
for S Krishna Kumar & Co.,  
Chartered Accountants  
Sd/-  
S.Krishna Kumar  
Proprietor  
M.No. 023150

Place : Hyderabad  
Date : 26th July,2016

for and on behalf of the Board

Sd/-  
V V Subrahmanyam  
Director

Sd/-  
V Lalita  
Director

<b>SRIVEN MULTITECH LIMITED</b>		
<b>HYDERABAD</b>		
<b>CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2016</b>		
	<b>2015- 2016</b>	<b>2014-2015</b>
	<b>Amount</b>	<b>Amount</b>
<b>Cash Flow from Operating Activities</b>		
Profit before Tax	(295899)	(429899)
Depreciation	248459	360679
Miscellaneous Expenses Written Off		
<b>Cash generating from Operating Activities</b>	<b>(47440)</b>	<b>(69220)</b>
Adjustments for		
Trade and other receivables	0	0
Loans & Advances	0	0
Sundry Creditors & Provisions	49740	63534
<b>Cash generated from Operations</b>	<b>2300</b>	<b>(5686)</b>
Extraordinary items		
W.I.P Written off	0	0
<b>Net Cash Flow from Operating Activities</b>	<b>2300</b>	<b>(5686)</b>
Cash Flow from Investing Activities		
Purchase of Fixed Assets	0	0
Sale of Fixed Assets	0	0
Investments	0	1000000
<b>Net Cash Flow from Financing Activities</b>	<b>2300</b>	<b>994314</b>
Secured Loans	0	(3500000)
Unsecured Loans	0	2500000
Misc.Expenses Incurred	0	0
Net Cash used in Financing Activities	0	0
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>2300</b>	<b>(5686)</b>
Cash & Cash Equivalents as on 1-04-2014	82947	88633
<b>Cash &amp; Cash Equivalents as on 31-03-2015</b>	<b>85247</b>	<b>82947</b>

**SCHEDULES FORMING PART OF THE ACCOUNTS**

	31.03.2016	31.03.2015
<b>SCHEDULE - 1 SHARE CAPITAL</b>		
Authorised		
1,04,00,000 Equity Shares of Rs.10/ each Issued and subscribed	104,000,000	104,000,000
1,00,00,000 Equity Shares of Rs.10/- each	100,000,000	100,000,000
Paid Up Capital	99,448,000	99,448,000
Forfeited Shares Account	276,000	276,000
<b>TOTAL</b>	<b>99,724,000</b>	<b>99,724,000</b>
<b>SCHEDULE - 2 RESERVES &amp; SURPLUS</b>		
Share Premium	136,717,780	136,717,780
Profit & Loss Account		
Less: Miscellaneous exp write off	(251908004)	(251627041)
<b>TOTAL</b>	<b>(115,190,224)</b>	<b>(114,909,261)</b>
<b>SCHEDULE - 3 LONG TERM BORROWINGS</b>		
<b>SECURED LOANS</b>		
Indian Overseas Bank - Term Loan		
( Secured Over Fixed Assets of the Company)	8,217,132	8,217,132
<b>UNSECURED LOANS</b>	22866259	22866259
	<b>31,083,391</b>	<b>31,083,391</b>
<b>SCHEDULE - 4 DEFERRED TAX LIABILITIES</b>		
Opening Balance	14,636,784	14,651,720
Provision during the Year	-14936	-14936
Closing Balance		
	<b>14,621,848</b>	<b>14,636,784</b>
<b>SCHEDULE - 5 TRADE PAYABLES</b>		
Current Liabilites		
Sundry Creditors	1637862	1588122
	<b>1,637,862</b>	<b>1,588,122</b>
<b>SCHEDULE - 6 TANGIBLE ASSETS ASSETS</b>		
<b>Fixed Assets</b>		
Gross Block	37,412,221	37,412,221

Less: Depreciation	(35,983,657)	(35,735,198)
Net Block	<b>1,428,564</b>	<b>1,677,023</b>
<b>SCHEDULE - 7 NON CURRENT INVESTMENTS</b>		
Sugam Agrotech Ltd	128938	128938
Visu Cybertec Ltd	1000	1000
Secunderabad Satellite Communications P Ltd	410000	410000
	<b>539938</b>	<b>539938</b>
<b>SCHEDULE - 8 CASH AND CASH EQUIVALENTS</b>		
Cash & Bank Balances		
Cash in Hand	12500	10200
Cash at Bank	9505	9505
	<b>22005</b>	<b>19705</b>
<b>SCHEDULE - 9 SHORT TERM LOANS AND ADVANCES</b>		
Advances receivables in Cash or in Kind or for value to be received		
- Unsecured and considered good	10613541	10613541
- Unsecured and considered doubtful	18577975	18577975
- Deposits with Government Authorities & Others	631612	631612
	<b>29823128</b>	<b>29823128</b>
<b>SCHEDULE - 10 OTHER CURRENT ASSETS</b>		
Fixed Deposits	63242	63242
	<b>63242</b>	<b>63242</b>
<b>SCHEDULE - 11 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries	252000	235000
Staff Welfare Expenses	36000	42250
	<b>288,000</b>	<b>277,250</b>
<b>SCHEDULE - 12 FINANCE COST</b>		
Bank Charges	2210	2210
Interest	0	0
	<b>2,210</b>	<b>2,210</b>
<b>SCHEDULE - 13 OTHER EXPENSES</b>		
AGM Expenses	22300	34500
Audit Fee	10000	10000
Books & Periodicals	12500	4600
Computer Maintenance	36700	23670



Consultancy Charges	13700	16500
Consumables	4300	6750
Conveyances	23000	18970
Electricity Charges	19800	16650
General Expenses	12090	9800
Legal Expenses	15000	13000
Marketing Expenses	5400	5670
Maintenance Expenses	46700	43200
Office Maintenance	29800	22500
Postages & Telegrams	1200	4590
Printing & Stationery	14300	12500
Rates, Taxes and Renewals	18900	16400
Rent Account	132000	120000
Repairs & Maintenance	37600	34000
Services Charges	4320	4380
Telephone Charges	43200	32800
Transportation Expenses	5400	4500
Travelling Expenses	16300	9600
Vehicle Maintenance Expenses	42020	73780
Website Expenses	3200	12400
	<b>569,730</b>	<b>550,760</b>

**Schedule - 14 NOTES TO THE ACCOUNTS:****1. Significant Accounting Policies:**

- Basis of Accounting :

The Financial Statements are prepared under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted and comply with the mandatory accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and the relevant provisions of the Companies Act, 2013

- Fixed Assets, Depreciation and amortization :

Fixed Assets are stated at the Cost of acquisition less accumulated depreciation. The Cost of fixed assets include taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

- Depreciation:

Depreciation on fixed assets is provided using the straight line method based on the useful life of the assets as estimated by management. Additions are depreciated on a pro-rata basis from the date of acquisition till the date the assets is sold or disposed. Individual assets costing less than Rs.5000 are depreciated in full in the year of acquisition.

- Investments :

Investments are shown at acquisition cost which include brokerage and stamp charges. Since the shares are listed but not quoted in the Regional stock-exchanges, no provision is being made.

- Revenue Recognition :

Revenue from sale of goods is recognized on transfer of significant risks and rewards of ownership in the goods to the customers.

- Foreign Currency Transactions

Transactions in foreign currency are recorded at the rate of exchange in force at the time the transactions are effected. Exchange difference, if any, arising from such transactions is accounted for as and when remittances are made/received.

- Pre-Operative Expenditure

Preoperative expenditure represents market survey charges and other charges before commencement of business and will be amortized over a period of five years.

- Contingent Liabilities

All known liabilities, wherever material, are provided for by way of Notes to the Accounts.

## 2. Notes to Accounts:

	2015- 2016	2014-2015
1. Contingent Liabilities Not Provided for		
Estimated amount of contracts Remaining to be executed on Capital Account	Nil	Nil
Towards Bank Guarantee	Nil	Nil
On account of Letter of Credit	Nil	Nil
2. Directors Remuneration		
Salaries	Nil	Nil
Perquisites	Nil	Nil

3. Remuneration to Auditors		
Audit Fee	10000	16,854
Other Services	Nil	Nil
4. CIF Value of Imports		
Capital Goods	Nil	Nil
5. Expenditure in Foreign Currency		
Travelling	Nil	Nil
Others	Nil	Nil
6. Earnings in Foreign Currency		
Export Income	NIL	Nil
Other Income	NIL	Nil

7. In the opinion of the management of the company, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, unless specifically mentioned otherwise and provisions for all known liabilities have been made.
8. Sundry Debtors, Sundry creditors, other liabilities, loans and advances, advances from customers etc. are subject to confirmation.
9. As per the information available with the Company, no amount is due to any Small Scale Industrial Undertaking in excess of Rs.1.00 Lacs.
10. Figures of previous year have been regrouped, rearranged and recasted wherever considered necessary.

As per our report of even date  
S.Krishna Kumar  
Chartered Accountants

for and on behalf of the Board

S. Krishna Kumar  
Proprietor  
M. No. 023150

Sd/-  
V V Subrahmanyam  
Managing Director

Hyderabad  
Date :26<sup>th</sup> July,2016

Sd/-  
V Lalita  
Director

**FORM NO: MGT 11****Proxy form**

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

CIN: L29219TG1995PLC020007

Name of the company: SRIVEN MULTITECH LIMITED

Registered office: 6-3-1092/93 , Shanti Shikar Complex  
Raj Bhavan Road,Somajiguda, Hyderabad - 500082

Name of the member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the abovenamed company, hereby appoint

1. Name : .....

Address :\_

E-mail Id :

Signature: ....., or failing him

2. Name : .....

Address:

E-mail Id :

Signature: ....., or failing him

3. Name : .....

Address:

E-mail Id:

Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the Company, to be held on Friday, 30<sup>th</sup> day of September, 2016 at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar colony, Khairatabad, Hyderabad -500004 at any adjourned meeting thereof in respect of such resolutions as are indicated below:

**Resolution No.**

1. Approval of financial statements for the year ended 31.03.2016.
2. Re-appointment of Mr. Raghavendra Kumar as Director who retires by rotation.
3. Appointment of statutory auditors and fixation of their remuneration.

Signed this ..... day of..... 2016

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, not less than 48 hours before the commencement of the Meeting.

Affix Revenue Stamp
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**SRIVEN MULTITECH LIMITED**  
**ATTENDANCE SLIP**

(Please present this slip at the Meeting venue)

I hereby record my presence for the 21<sup>st</sup> Annual General Meeting of the members to be held on Friday, 30th day of September, 2016 at 10.30 a.m. at Sri Pannalal Bansilal Pitti Auditorium, Anandanagar colony, Khairatabad, Hyderabad -500004 and at any adjourned meeting thereof.

Shareholders/Proxy's Signature \_\_\_\_\_

Shareholders/Proxy's full name \_\_\_\_\_  
(In block letters)

Folio No./ Client ID \_\_\_\_\_

No. of shares held \_\_\_\_\_

**Note:**

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.