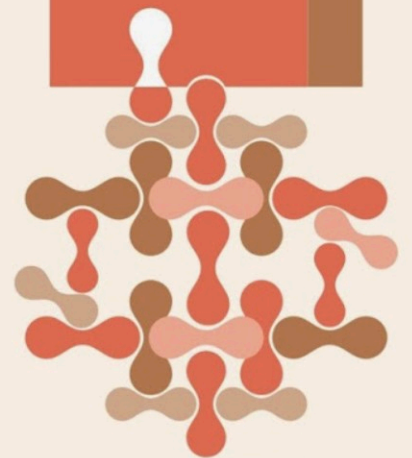




*Fruition*  *Venture Limited*

**20<sup>th</sup> Annual Report  
2013-14**



**Corporate Information****Board of Directors**

- Narendar Nath Jain, Chairman
- Nitin Jain, Managing Director
- Sanhit Jain, Whole-Time Director
- Sanjeev Juneja, Independent Director
- Shilpa Jain, Independent Director
- Ravinder Kumar Jain, Independent Director

**Compliance officer & Company Secretary**

- Parul Bhargava

**Auditors**

- M/s P Aggarwal & Associates  
Chartered Accountants  
908, Arunachal, 19 Barakhamba Road, New  
Delhi- 110 001

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**Bankers**

- HDFC Bank Ltd, Mukherjee Nagar  
New Delhi -110009
- Punjab National Bank, Mukherjee Nagar, Delhi - 110009

**Registered Office**

- 21-A, 3rd Floor Savitri Bhawan  
Commercial Complex, Mukherjee Nagar, New Delhi- 110 009  
Phone No. +91-011-27654949  
Fax- +91-011-27654959  
Email- id: info@fvl.co.in  
Website: www.fvl.co.in

**Stock Exchange**

- BSE Limited
- The Delhi Stock Exchange Limited

**Managing Director's Vision**

“Fruition Venture Ltd is investing in brand building and seeking new opportunities to enhance revenues and profits. Fruition Venture Ltd made good progress by working towards creating strong domestic brand. Strong domestic brands create much larger value since they create, capture and retain value within the country & help in achieving long term goal of creating sustainable economic value.

There are a number of strategies that we expect to implement during the current financial year.”

Nitin Jain  
Managing Director  
Fruition Venture Limited



**NOTICE**

**Notice** is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Tuesday, 30<sup>th</sup> September, 2014 at 10.30 A.M. at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009 to transact the following business:

**Ordinary Business:****Item no.1: Adoption of Financial Statements**

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2014, including the audited balance sheet as at 31st March 2014 and Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors' thereon.

**Item no. 2: Appointment of Director**

To appoint a Director in place of Mr. Sanhit Jain (DIN 05338933), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item no. 3: Appointment of Auditors**

To re-appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration

The present Statutory Auditors M/s. P. Aggarwal & Associates, Chartered Accountants, New Delhi, are holding the office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**Special Business:****Item no. 4: Appointment of Mr. Ravinder Kumar Jain as an Independent Director**

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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Ravinder Kumar Jain (DIN 01147941), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019 (not liable to retire by rotation).

**Item no. 5: Appointment of Ms. Shilpa Jain as an Independent Director**

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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule

IV to the Companies Act, 2013, Ms. Shilpa Jain (DIN- 01148017), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019 (not liable to retire by rotation).

**Item no. 6: Appointment of Mr. Sanjeev Juneja as an Independent Director**

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 Sections 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013, Mr. Sanjeev Juneja (DIN- 02984880), Director of the Company, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019 (not liable to retire by rotation).

**Item no. 7: Appointment of Mr. Nitin Jain as Managing Director**

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 Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the appointment of Mr. Nitin Jain (DIN: 00861328) as Managing Director of the Company, for a period of 5 (Five) years with effect from 1<sup>st</sup> April, 2015, at a remuneration not exceeding Rs 40,000 (Rupees Forty Thousand) per month, whether paid as salary, allowance(s), perquisites or a combination thereof: Provided that the remuneration payable to Mr. Nitin Jain as Managing Director of the Company shall not exceed 5% of the net profits of the Company in respective financial year(s), calculated in terms of section 198 of the Companies Act, 2013.

**Resolved further that** payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

**Resolved further that** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

**Resolved further that** the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

For and on Behalf of the Board  
For **Fruition Venture Limited**  
(Formerly Indo Websec Ltd)

Sd/-  
Nitin Jain

Date: 20<sup>th</sup> August, 2014

Managing Director  
DIN: 00861328

Place: Delhi

Address: 21-A, 3<sup>rd</sup> Floor, Savitri Bhawan,  
Commercial Complex, Delhi – 110 009

**Notes:**

- A.** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
- B. APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
- C.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- F. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed on **Monday, 29<sup>th</sup> September, 2014 and Tuesday, 30<sup>th</sup> September, 2014** for the purpose of the Annual General Meeting.
- H.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s RCMC Share Registry Private Limited at the address mentioned below: -

**RCMC Share Registry Private Limited**

B -106, Sector - 2 Noida (U.P.) - 201 301  
Tel.0120- 4015880; Fax: - 0120- 2444346

- I.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- J. 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, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

**The procedure for the same is as under:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the name of the company "FRUITION VENTURE LIMITED" from the drop down menu and click on "SUBMIT"
- (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. E.g. If your name is</li> </ul>

	Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <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 (v).</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 FRUITION VENTURE 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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 they have to create 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.

**General Instructions: -**

- The e-voting period commences on **Monday, 22<sup>nd</sup> September, 2014 (10.00 a.m. IST) and ends on Wednesday, 24<sup>th</sup> September, 2014 (6.00 p.m. IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22<sup>nd</sup> August, 2014 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.
- Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date (record date) and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- Ms. Jinu Jain, LL.B, ACS, Company Secretary in whole time practice of M/s R&D, Company Secretaries, 785, Pocket-E, Mayur Vihar Phase-2, Delhi 110 091, has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.
- 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.
- The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.fvl.co.in](http://www.fvl.co.in) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company on 30<sup>th</sup> September, 2014.
- 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- **Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- The Annual Accounts of the company shall be available for inspection during business hours at our registered office and the same are also available at the website of the company.
- The information required to be provided under the Listing Agreement regarding the Directors proposed to be appointed/reappointed is given in the Corporate Governance Report.

**Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice**

**Item no. 4, 5 & 6**

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Ravinder Kumar Jain, Ms. Shilpa Jain and Mr. Sanjeev Juneja, as Independent Directors, in compliance with the requirements of the said clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

The Nominations and Remuneration Committee of the Board of Directors has recommended the appointment of Mr. Ravinder Kumar Jain, Ms. Shilpa Jain and Mr. Sanjeev Juneja as Independent Directors for a period of five years till 31<sup>st</sup> March, 2019.

Mr. Ravinder Kumar Jain, Ms. Shilpa Jain and Mr. Sanjeev Juneja have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfil the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Independent Directors to be appointed is given below:

**Mr. Ravinder Kumar Jain**

Mr. Ravinder Kumar Jain, aged 48 years, is a non executive promoter category Director of the Company. He is having more than two decades of rich experience in the field of financial market.

**Ms. Shilpa Jain**

- Ms. Shilpa Jain aged 42 years, is a non executive Independent Director of the Company. She is Master in Business Administration by qualification having more than 10 years of experience with various industries comprising.

**Mr. Sanjeev Juneja**

- Mr. Sanjeev Juneja, aged 36 years, is a non executive Independent Director of the Company. He is Graduate by qualification having more than 14 years experience.

The Board considers that continued association of Mr. Ravinder Kumar Jain, Ms. Shilpa Jain and Mr. Sanjeev Juneja would be of immense benefit to the Company.

Other details of the Independent Directors whose appointment is proposed at Item Nos. 4, 5 & 6 of the accompanying Notice, have been given in the annexure attached.