

*Fruition Venture Limited*

**28th ANNUAL REPORT  
2021-2022**





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**Auditors**

M/s UBS& Co, Chartered Accountants

203, Shree Ganesh Complex, 32B VirSawarkar Block, Shakarpur Delhi-110092

**Bankers**

- HDFC Bank Ltd, Mukherjee Nagar, New Delhi -110009
- Punjab National Bank, Mukherjee Nagar, Delhi – 110009
- AU Small Finance Bank, Delhi-110009



**Registered Office**

21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009

Phone No.+ 91-011-47082424

Email- id: csfruitionventure@gmail.com

Website: [www.fvl.co.in](http://www.fvl.co.in)

**Stock Exchange**

- Bombay Stock Exchange Limited

**Registrar & Share Transfer Agent**

M/s. RCMC Share Registry Private Limited

B-25/1, 1<sup>st</sup> Floor, Phase-II

Okhla Industrial Area

New Delhi-110020.

E-mail: investor.services@rcmcdelhi.com

**ABOUT THE COMPANY**

Founded by Late Shri Narender Nath Jain, Fruition Ventures Limited (FVL) headed with a team of Mr. Nitin Jain and Mr. Sanhit Jain is an Industrial and Investment house with interests in trading of shares and securities, consultancy and other related activities.

**VISION**

Your Company embarked in pursuit of new business opportunities. We are heading towards achieving the goals which will lead us to create value addition in the field of our business. We aspire to make a benchmark for Value Creation.

**MISSION**

Overall, the Company seeks to scale the heights of excellence in all that it does in an atmosphere free from fear and, thereby, reaffirms its faith in democratic values.

**FINANCIAL PERFORMANCE**

Our strong performance is due to supportive realizations and strong growth in deliveries.

**BOARD OF DIRECTORS**

Sl. No	Name	Designation
1	Nitin Jain	Chairman & Non-Executive Director
2	Sanhit Jain	Managing Director
3	Tarsem Kumar Jain	Independent Director
4	Sunit Gupta	Independent Director
5	Deepika Jain	Independent Director

**OTHER KMP OF THE COMPANY**

Ms. Richa- CFO

Mr. Arihant Sukhlecha- Company Secretary

**BOARD COMMITTEES**

The Supervisory Board has three committees: an Audit Committee, a Remuneration and Stakeholders Committee. Each committee has a preparatory and/or advisory role to the Supervisory Board and reports to the Supervisory Board accordingly.

**Audit Committee**

Members of Audit Committee:

Sl. No	Name	Designation
1.	Mr. Tarsem Kumar Jain	Chairman
2.	Ms. Deepika Jain	Member
3.	Mr Nitin Jain	Member

**Nomination and Remuneration Committee**

Members of Nomination and Remuneration

Sl No	Name	Designation
1.	Mr. Tarsem Kumar Jain	Chairman

2.	Ms. Deepika Jain	Member
3.	Mr. Sunit Gupta	Member

### **Stakeholders' Relationship Committee**

Members of Stakeholders' Relationship Committee

Sl No	Name	Designation
1.	Mr. Tarsem Kumar Jain	Chairman
2.	Ms. Deepika Jain	Member
3.	Mr. Sunit Gupta	Member

### **CHAIRMAN'S MESSAGE**

In 21- 2022, the Board focused on a range of topics that will further strengthen equal opportunity, innovation and long-term value creation within the company. These included relevant changes to the strategy-associated risks, the impact of new legislation and regulations, as well as investments, remuneration, and the company's financial results.

### **PRINCIPAL ACTIVITIES AND REVENUE STREAMS**

The Company is engaged in the trading of shares and securities and investments in various commodities, the main revenue stream of the company is from the investments.

### **STAKEHOLDERS ENGAGEMENT**

The Company has robust stakeholder engagement process. In its pursuit to build strong relationships, improve decision-making and accountability, the Company engages with all stakeholders to understand their concerns and devise mechanisms to resolve such concerns.

### **OUR STRATEGIES**

- Strategy Planning and Deployment
- Drivers for Growth
- Risks and Opportunities
- Compliance of ethics & governance
- Code of conduct
- Sustainability approach

### **COMPLIANCE, ETHICS AND GOVERNANCE**

Ethical behavior is intrinsic to the way we conduct our business. The Chairman insists that business must respect the rights of all its stakeholders and create an overall benefit for the society.

Our corporate values of unity, responsibility, excellence, pioneering and integrity are the guiding principles by which we strive to conduct our business. Our governance framework flows from our Code of conduct and policies. The framework is designed to ensure that our business is conducted in an honest and ethical manner, with integrity and it conforms with the relevant laws and regulations of the countries where we operate in.

## STATUTORY REPORTS

### Directors' report

#### Dear Members

Your directors have pleasure in submitting the 28<sup>th</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2022.

### 1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Particulars	Particulars For the Year ended 31 <sup>st</sup> March, 2022	Particulars For the Year ended 31 <sup>st</sup> March, 2021
Net Sales /Income from Business Operations	79,82,610	16,08,084
Other Income	9,55,900	10,88,996
Other Gain	0	0
Total Income	89,38,510	26,97,080
Less Interest	12,270	4,260
Profit before Depreciation	99,86,456	53,55,700
Profit after depreciation and Interest	1,00,67,203	54,48,247
Less Current Income Tax	16,93,460	8,49,926

Less MAT Adjustment	-14,77,870	-8,49,926
Less Deferred Tax	20,84,960	20,70,404
Net Profit after Tax	77,66,650	33,77,843
Dividend (including Interim if any and final )	-	-
Other Comprehensive Income	13,28,000	4,38,433
Net Profit for the year	64,38,830	38,16,276
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	-	-
Earnings per share (Basic)	1.94	0.84
Earnings per Share(Diluted)	1.94	0.84

## 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in the business of trading of shares and securities, consultancy and other related activities. During the year ended 31<sup>st</sup> March, 2022 under review the total income of the Company was Rs 89,38,510 as against Rs.26,97,080 for year ended 31<sup>st</sup> March, 2021. The Company was able to earn a net profit for the year ended 31<sup>st</sup> March, 2022 of Rs.64,38,830 against a profit of Rs. 38,16,276 for year ended 31<sup>st</sup> March, 2021. Your Management is putting in their best efforts to improve the performance of the Company. The Company is performing well and therefore future prospects looks bright and, in the years, to come, the Company will strive to achieve the projected profitability and increase its scale of operation.

## 3. DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company thus no dividend is being recommended for this year.

## 4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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



**5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

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

**6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) Conservation of energy:**

(i) **The steps taken or impact on conservation of energy:** Being a trading Company there is no major conservation of energy while your Company takes all reasonable steps to save and conserve the energy in terms of provisions of Section 134 (3) of Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014 requiring furnishing of information regarding conservation of energy. The company does lay a great deal of emphasis on conservation of energy in all phases of its operation.

(ii) **The steps taken by the company for utilizing alternate sources of energy:** Using LED/CFL Tube lights and Bulbs instead of Mercury lights and bulbs. The Company has also initiated to conserve electricity by promoting the usage of Coolers rather than A. C's and maintaining the factory temperature at relatively low level.

(iii) The capital investment on energy conservation equipment; **NIL**

**(B) Technology absorption:**

(i) The efforts made towards technology absorption; Efforts were made to fully utilize the latest technology.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution; **YES**, the cost of imported material has substantially decreased.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-**NIL**

(a) the details of technology imported: **NIL**

(b) the year of import: **NIL**

(c) whether the technology been fully absorbed: **NIL**

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; **NIL**; and

(iv) the expenditure incurred on Research and Development.

(a) Capital: **NA**

(b) Recurring: **NA**

(c) Total: **NA**

**(C) Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as mentioned in below table:

S. No	Foreign Exchange Inflow (FOB Value of exports (*excluding deemed export))		Foreign Exchange Outflow (Import And Other Expenses)	
	FY 2021-22 (IN INR)	FY 2020-21 (IN INR)	FY 2021-22 (IN INR)	FY 2020-2021 (IN INR)
	NIL	NIL	NIL	NIL
				NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	

**7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company has adopted a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself. The policy for Risk Management is attached herewith as **Annexure 1**.

**8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

Provisions of Corporate Social Responsibility are not applicable on Company.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no guarantees made by the Company but Loans are given by the company and Investments have been made under Section 186 of the Companies Act, 2013 during