



ANNUAL REPORT

▶ 2016 - 17



Grow with
Inventure Growth

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CORPORATE INFORMATION

BOARD OF DIRECTORS:

1.	Shri Kanji B. Rita	Chairman & Managing Director
2.	Shri Kamlesh S. Limbachiya	Whole Time Director
3.	Shri Nagji K. Rita	Director
4.	Shri Harilal B. Rita	Director
5.	Shri Deepak M. Vaishnav	Independent Director
6.	Shri Ajay Khera	Independent Director
7.	Shri Dilip C. Shah	Independent Director
8.	Shri Bharat P. Shah	Independent Director
9.	Smt Shilpa Vishal Solnaki	Independent Director

AUDIT COMMITTEE

Shri Deepak M. Vaishnav (Chairman)
Shri Ajay Khera
Shri Kamlesh S Limbachiya
Shri Bharat P Shah

NOMINATION & REMUNERATION COMMITTEE

Shri Ajay Khera (Chairman)
Shri Deepak M. Vaishnav
Mrs. Shilpa V. Solnaki

STAKEHOLDER RELATIONSHIP

Shri Ajay Khera (Chairman)
Shri Deepak M. Vaishnav
Shri Kamlesh S. Limbachiya

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Bharat P. Shah (Chairman)
Shri Kanji B. Rita
Shri Kamlesh S. Limbachiya

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Bhavi R Gandhi

CHIEF FINANCIAL OFFICER

Mr. Arvind J. Gala

STATUTORY AUDITORS

M/s. PHD & Associates
Chartered Accountants
Radha Chambers, Level 3, Teli lane,
Andheri-East, Mumbai

INTERNAL AUDITORS

M/s. Shah & Ramaiya Chartered Accountants

SECRETARIAL AUDITOR

D. M. Zaveri & Co.

BANKERS

Bank of India
HDFC Bank Ltd.
Kotak Mahindra Bank Ltd.
Axis Bank Ltd.
Punjab National Bank
Syndicate Bank
State Bank of India
ICICI Bank Ltd.
Indusind Bank

REGISTERED OFFICE

CIN No. L65990MH1995PLC089838
201, 2nd floor, Viraj Towers,
Western Express Highway,
Andheri – East, Mumbai – 400069

REGISTRAR AND SHARE TRANSFER AGENT

LINKINTIME INDIA PRIVATE LIMITED
C 101, 247 Park, L.B.S Marg, Vikhroli (West),
Mumbai – 400 078



Dear Shareholder

I have great pleasure in warmly welcoming you to this 22nd Annual General Meeting and it is my immense pleasure to present first annual report under my chairmanship firstly wants to thanks our valued clients and trusted partners who have constantly reposed their confidence in us.

The year that passed was in many ways a satisfying, though challenging one, with the company performing reasonably well and poised to achieve much more in the months and years to come. In many ways this mixed picture is a reflection of the uncertain state of the global and Indian economy.

The Company, together with its subsidiaries turned in a year of commendable performance despite multiple challenges presented by the external environment. Building on core strengths of the Group and unparalleled industry insights of our leadership, the Group continued to focus increasingly on higher value addition to its stakeholders.

During the fiscal year 2017, we recorded revenues of Rs. 51, 26, 943/-, our company's performance in the last fiscal illustrates the opportunities and challenges facing by our company. However, the start of the journey has been very encouraging, as evidenced by the performance during the last fiscal year, both in quantitative and qualitative terms. With focused energy, creativity and discipline many new initiatives are beginning to show tangible results. I would like to take this opportunity to pledge to you that we will pursue them on a foundation of the highest standards of governance and ethics. These are aspects that our company has always valued, and been known for.

Before I conclude, I would also like to thank other stakeholders – our clients, vendors and partners – for their trust and support. I thank the governments, ministries and departments of various countries and states that we operate in, for their continued support. And of course, I look forward to your continued support and best wishes.

Thanks & Regards,

Shri Kanji B. Rita
(Chairman & Managing Director)
Inventure Growth & Securities Limited

BOARD OF DIRECTORS

Shri Kanji B. Rita (Chairman & Managing Director)

Mr. Kanji B. Rita, 51years, is the Managing Director w.e.f. 24.09.2015 of our Company. He is a non-matriculate and started his career in retail steel sector from the year 1984. He has over 16 years of experience in the stock markets. He has diversified business interests in the areas of realty, retail and finance. In the year 2002he incorporated Vandana Collection Private Limited and set up a retail store by the name “Kenorita”. He ventured into the real estate sector and has multiple projects running under the banner of Krushmi Developers Private Limited, Ratnasagar Diamond Mall Private Limited and Kenorita Developers Private Limited.

Shri Kamlesh S. Limbachiya (Whole time Director)

Shri Kamlesh S. Limbachiya is a Whole Time Director of the Company with effect from 1st April 2014. He is Commerce Graduate and started his career in the year 1993. He has 17yrs of experience in Readymade Garments business including 12 years of experience in construction business. He works as a Partner in M/S Shri Paridhan Traders and as a Director in Keshvi Developers Private Limited

Shri Nagji K. Rita (Non-Executive Director)

Mr. Nagji K. Rita, 65years, is the Non-executive Director of our Company. He is one of our founder members and has been with our Company, in the capacity of a Director since incorporation. He is a Bachelor of Commerce from the University of Mumbai. He started his career by managing a grocery store. His experience includes running and managing a departmental store of custom notified consumer durable goods by the name Oswal Consumer Co-operative Society from the year 1982 to 1990. He has initiated to explore a new business opportunity in real estate sector. He has earned 22 years of experience in share market.

In past years he has been also awarded degree for Dr. of Philosophy by Trinity World University of U.K.
Further he is involved with several non-governmental organizations for the promotion of social and humanitarian activities

Shri Harilal B. Rita (Non-Executive Director)

Mr. Harilal. Rita 48 years is the Non-Executive Director of our Company, Since February 2012. He started his career in the year 1990. He has around 11years of Experience in Finance & Brokerage and overall he has 22 years of experience. At present he is a Director in Kenorita Developers Pvt Ltd, Pioneer Securities Pvt Ltd and Kothari Builders Pvt Ltd. He is also a Partner in Kenorita Realty, LLP

Shri Deepak M. Vaishnav (Independent Director)

Mr. Deepak M. Vaishnav, 53years, is the Independent Director of our Company. He is a Chartered Accountant by profession. He has a vast experience of 22 years in the fields of business process re-engineering, computerization of processes, ERP evaluation, implementation and post production support, ERP due diligence, providing functional, technical and strategic support to various teams working on various projects in diverse industries like stock exchange, finance, real estate, telecommunication, banking, government financials, IT consulting, insurance and investments, process manufacturing, retail etc. at different locations in India and abroad.

He represents Tata Consultancy Services at various academic premium institutions like S.P. Jain Management & Research Institute, D. J. Sanghavi College of Engineering, Swami Vivekanand College etc. for faculty trainings, addressing students to prepare under testing times etc. He has conducted various trainings programs on project management, Oracle applications and finance for variety of audiences across Tata Consultancy Services' offices.

Shri Ajay Khera (Independent Director)

Shri Ajay Khera, 62years, is the Independent Director of our Company. His qualifications include:-

- M.sc (Hons.) in Bio Chemistry;
- Diploma in International Marketing;
- Diploma in Industrial Purchasing and Materials Management;
- Advance diploma in German language;
- Fellow of Chartered Institute of Logistics and Transport;
- Member of Institute of Materials Management, United Kingdom.

He has around 33years of experience in warehousing and logistics. He stands credited with outstanding services and contributions towards the growth of hi-tech Jawaharlal Nehru Port, by the Jawaharlal Nehru Port Trust and stands conferred with JPI's Rajiv Gandhi Memorial Shipping Performance Award – 1996 for special services for outstanding contribution for promoting of shipping trade at JNPT, Navi Mumbai.

Shri Dilip C. Shah (Independent Director)

Shri Dilip C. Shah, 43Years, is the Independent Director of our Company, since February 2012. He is a Graduate and started his career in Real Estate Sector in 1998. He has over 14 years of experience in real estate sector, including 12 years of experience in the stock markets. At present he is a partner in Oswal Enterprises, a Partnership Firm.

Shri Bharat P. Shah (Independent Director)

Shri Bharat Popatlal Shah, is designated as an Independent Director in our company. He is qualified as a B.com from Mumbai University & Chartered Accountants from ICAI. His work experience is more than 32 years & currently he is Proprietor of Bharat P. Shah & Co.

Mrs. Shilpa Vishal Solanki (Independent Director)

Ms. Shilpa V Solanki has 12 years of working experience in accountancy background. She is Qualified as a B. Com from Mumbai University as well as Chartered Accountants from ICAI. By profession she is Practicing Chartered Accountants in the firm name "M/s Shilpa S Jain and Associates", she is partner in Yardli Prabhu & Associates.

NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of Inventure Growth & Securities Limited will be held on Wednesday, 27th September 2017 at 11.00 AM at 3rd Floor, Sterling Banquet Hall, Topiwala Center, Off S.V. Road, Near Station Road, Goregaon (West), Mumbai – 400 062.

ORDINARY BUSINESS:

- 1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended 31st March, 2017 and the report of the Auditors thereon and in this regard, to pass the following resolutions as Ordinary Resolutions:**

- (a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
- (b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended 31st March, 2017 and the report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- 2. To appoint Shri Kanji B. Rita (DIN 00727470), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Kanji B. Rita (DIN 00727470), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

- 3. To ratify the appointment of Auditors and fix their remuneration and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) thereto or reenactment(s) thereof, for the time being in force), the appointment of M/s. PHD & Associates, Chartered Accountants, (Firm Registration Number: 111236W) as Statutory Auditors of the Company to hold the office from conclusion of this Annual General Meeting (hereinafter referred to as 'AGM') till the conclusion of the Twenty fifth AGM of the Company to be held in the calendar year 2020 be and hereby ratified and the Board of directors be and hereby authorised to fix the remuneration payable to them for the financial year ending 31 March 2018 as may be determined by the Audit Committee in consultation with the Auditors, and as may be agreed upon between the Auditors and the Board of Directors.”

SPECIAL BUSINESS:

- 4. To re-appoint Shri Kamlesh Limbachiya (DIN No: 02774663) as Whole-Time Director and in this regard, to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of action 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Kamlesh S. Limbachiya, as Whole-time Director of the

Company for the period of three years with effect from April 01, 2017 to March 31, 2020, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Kamlesh S. Limbachiya."

"RESOLVED FURTHER THAT the remuneration payable to Mr. Kamlesh S. Limbachiya, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board be and is hereby authorized either severally or jointly to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

**By Order of the Board of Directors
For Inventure Growth & Securities Ltd.**

**Sd/-
Kanji B. Rita
(Chairman & Managing Director)**

**Place: Mumbai
Date: 11.08.2017**

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of him/ she and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder. The instrument appointing proxy should, however, be deposited at the Registered Office of the Bank not later than forty-eight hours before the commencement of the Meeting.
2. Members may refer proxy related provisions given in para 6 of the SS2 - secretarial standard on general meeting issued by the ICSI and approved by the central government.

Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting. The copies of the Annual Report will not be distributed at the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution/ power of attorney authorizing their representative to attend and vote on their behalf at the Meeting
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days (Monday to Friday) between 11.00 a.m. to 3.00 p.m. during the business hours up to the date of Annual general Meeting.
6. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto.
7. Details of Directors retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure 1" to the Statement pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
8. Members having any questions on financial statements or on any agenda item proposed in the notice of Annual General Meeting are requested to send their queries at least seven days prior to the date of Annual General Meeting at the registered office address of the Company to enable the Company to collect the relevant information.
9. The Register of Members and Share Transfer Books of the Company will remain closed 20th September, 2017 to 27th September, 2017 (both days inclusive).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar and Transfer Agent (R&TA).
11. Nomination: Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 read with relevant rules. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH13 duly filled in and signed to the Company or RTA.