



# 2021

## ANNUAL REPORT

GROW WITH INVENTURE GROWTH

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INVENTURE GROUP COMPANIES

**Inventure Group** is a professionally managed group and operates through following key companies.

#### **Inventure Growth & Securities Limited**

Equity & Currency trading-cum-clearing member on NSE, BSE and MSEI  
**Broking**

#### **Inventure Commodities Limited**

A trading-cum-clearing member on MCX and NCDEX  
**Commodity Trading**

#### **Inventure Wealth Management Limited**

Investment advisory, financial planning to HNI, Retail clients / Investors  
**Financial Doctor**

#### **Inventure Finance Private Limited**

NBFC engaged in lending and allied activities  
**Funding**

#### **Inventure Developers Private Limited**

Real estate developer  
Developing tomorrow for better living  
**Real Estate**

#### **Inventure Merchant Banker Pvt. Limited**

Merchant Banking, Financial Advisors, Merger & Acquisition, Valuations  
**Investment Banking**



This mobile trading application has been developed based on latest technologies keeping the new generation of trading clients in mind. Simple UI, Fresh UX and Open Architecture are some of the key objectives factored in while designing this NextGen App to provide a delightful trading experience. IGSL Trade is a platform that will cater to all new innovations in FinTech Space.



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- Corporate Announcements
- Company Financial Data
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- Online Payment



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# CORPORATE INFORMATION

## BOARD OF DIRECTORS:

Mr. Kanji B. Rita	Chairman & Managing Director
Mr. Kamlesh S. Limbachiya	Whole Time Director
Mrs. Lasha Meet Rita	Whole Time Director
Mr. Deepak M. Vaishnav	Independent Director
Mr. Bharat P. Shah	Independent Director
Mrs. Shilpa Vishal Solnaki	Independent Director

## AUDIT COMMITTEE

Mr. Bharat P. Shah – Chairman  
Mr. Deepak M. Vaishnav – Member

Ms. Shilpa Solnaki – Member (w.e.f 12/09/2020)  
Mr. Kanji B. Rita – Member (w.e.f 15/07/2020)

## STAKEHOLDER RELATIONSHIP COMMITTEE

Shri Deepak M. Vaishnav – Chairman  
Shri Bharat P. Shah – Member  
Mr. Kanji B. Rita – Member

## COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Bhavi R. Gandhi

## CHIEF FINANCIAL OFFICER

Mr. Arvind J. Gala

## INTERNAL AUDITORS

M/s. Shah & Ramalya Chartered Accountants

## SECRETARIAL AUDITOR

D. M. Zaveri & Co.

## REGISTERED OFFICE

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

## NOMINATION & REMUNERATION COMMITTEE

Shri Deepak M. Vaishnav – Chairman  
Mr. Bharat P. Shah – Member  
Mrs. Shilpa V. Solnaki – Member

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

## STATUTORY AUDITORS

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

## BANKERS

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

## REGISTRAR AND SHARE TRANSFER AGENT

LINKINTIME INDIA PRIVATE LIMITED  
C 101, 247 Park, LBS Marg, Surya Nagar,  
Gandhi Nagar, Vikhroli West, Mumbai,  
Maharashtra 400083

## FROM THE DESK OF CHAIRMAN



Dear Shareholders,

The Last financial year (FY2021) was very volatile and challenging for the overall markets with various macro-level. Despite the pandemic situation and uncertainties thereof, it was a remarkable year for IGSL. India stepped into FY2021 with Covid-19 induced lockdown in place. But markets started gradually recovering led by phase wise unlocking, various policy measures announced by Government and RBI as well as a better than expected corporate earnings performance. From the lows seen during the end of FY2020, markets bounced back to erase its losses in November. Investors further gained confidence with the approval of vaccines against Covid. Both Sensex and Nifty closed at an all-time high in the month of February'21.

Indian equity markets Noted best performance in a decade in FY2021. The industry witnessed a record of 1.44 Cr of new DMat accounts being opened. FII inflows were also at an all-time high. We continue to remain optimistic on the growth potential of all our business verticals given the robust fundamental structure and revival in macro-conditions. Our consolidated revenues for Financial Year 2020-2021 stood at Rs.406 Million.

We firmly believe in our QGLP (Quality, Growth, Longevity and Price) philosophy which has rewarded us over the years in terms of performance and will continue to follow for continuous improvement. We focus on maintaining strong foundations in these businesses through investments which could generate long-term benefits and built products to enhance customer delight such as Equity Advisory Product IGSL Elite, Margin Trading Facility, EKYC, Mutual Fund distributions and Research Analysis to our valued customers. Your Company has been able to seize the opportunities presented by the challenges in the current market meltdown, and also protect itself from challenges posed by dynamic and volatile Market. Change has become the norm of the day and for us to retain our position, it is essential to have a multi-pronged approach to remain future-ready. Towards this end, we continue to work on:

- a) Taking advantage of innovations and high-end technology
- b) Committing to sustainable and responsible growth and
- c) Building future-ready capabilities.

Our Subsidiaries have scaled up their performances which are commendable in nature despite multiple challenges presented by the external environment, change in Government and its Policies. 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. I would like to take this opportunity to thank to all our Valued Customers, Suppliers, Bankers and all other Stakeholders, including the Shareholders for their continued support to Inventure Group. I earnestly request them to extend the same cooperation and support with same enthusiasm.

To all my colleagues, I have a special message – I have been saying time and time again – “Change is the only constant”. There is always room for improvement – no matter how long we have been in business. I earnestly request each one of you to embrace change, focus on your deliverables, help one another to meet the targets we set for ourselves together; in short – be worthy ambassadors carrying forward the Inventure legacy for our future generation.

Thanks and Regards,

Mr. Kanji B. Rita  
(Chairman & Managing Director) DIN: 00727470  
Inventure Growth & Securities Limited



## BOARD OF DIRECTORS



**Mr. Kanji B. Rita**

**(Chairman & Managing Director)**

Mr. Kanji B. Rita, 54 years, 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 17 years of experience in the stock markets. He has diversified business interests in the areas of realty, retail and finance. In the year 2002 he incorporated Vandana Collection Private Limited and set up a retail store by the name "Kenorta". He ventured into the real estate sector and has multiple projects running under the banner of Krushni Developers Private Limited, Ratnasagar Diamond Mall Private Limited and Kenorta Developers Private Limited.



**Mr. Kamlesh S. Limbachiya**

**(Whole-time Director)**

Mr. 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 18yrs of experience in Readymade Garments business including 14 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.



**Mrs. Lasha Rita**

**(Non-Executive Director)**

Mrs. Lasha Rita, is Designated Director in Inventure Commodities and Inventure Growth and Securities limited. She is qualified with degree of B.M.S. M.Com and PGDM in Marketing. She has experience of 6 years including 3 years of experience in Securities Market. She is handling day to day activities of the company which includes Operations, Accounts and technology. She is also developing technology based system to improve the quality and performance of various departments.



**Mr. Deepak M. Vaishnav**

**(Independent Director)**

Mr. Deepak M. Vaishnav, 56 years, is the Independent Director of our Company. He is a Chartered Accountant by profession. He has a vast experience of 27 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 is employed with Tata consultancy services.



**Mr. Bharat P. Shah**

**(Independent Director)**

Mr. 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 34 years & currently he is Proprietor of Bharat P. Shah & Co.



**Mrs. Shilpa V. Solanki**

**(Independent Director)**

Mrs. Shilpa V Solanki has 21 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 was partner in Yardi Prabhu & Associates.



## **NOTICE**

**NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Inventure Growth & Securities Limited will be held on Thursday, 30<sup>th</sup> September 2021 at 11.00 AM through electronic means / video conferencing (VC), to transact, with or without modifications, as may be permissible, the following business:**

### **ORDINARY BUSINESS:**

1. To consider and adopt (a) the Audited Financial Statement of the Company for the financial year ended 31st March, 2021 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, 2021 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, 2021 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 31<sup>st</sup> March, 2021 and the report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To appoint Mr. Kamlesh S. Limbachya (DIN02774663) who retires by rotation as a Director and being eligible, offers himself for reappointment.

### **SPECIAL BUSINESS:**

3. To Consider & approve reappointment of Mr. Kanji B. Rita as Chairman & Managing Director of the Company wef. 13<sup>th</sup> August 2021.

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Articles of Association of the Company, (including any statutory modifications or re-enactment thereof for the time being in force), subject to necessary approvals, if any, the consent of the Company be and is hereby accorded for the appointment of Mr. Kanji B. Rita (DIN 00727470) as Chairman & Managing Director of the Company for a period of 3 (Three) years i.e. 13<sup>th</sup> August 2021 to 12<sup>th</sup> August 2024, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting (including the remuneration to be paid in the event of loss or inadequacy of Profits in any financial year during the tenure of his appointment), with the liberty and powers to the Board of Directors to increase, alter and vary the salary, commission and perquisites and other terms in such manner as the Board in its absolute discretion deems fit and is acceptable to Mr. Kanji B. Rita (DIN 00727470) within the limits specified in Section 197 and Schedule V to the Companies Act, 2013 or any amendments, modifications, re-enactments thereof in force from time to time in this behalf.



**"RESOLVED FURTHER THAT** notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, as set out in the explanatory statement."

**"RESOLVED FURTHER THAT** the Board of the Company, be and is hereby authorized to do all such acts, deeds and action as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution, enter into agreement or issue letter if necessary, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such action or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit."

**By Order of the Board of Directors**

**For Inventure Growth & Securities Ltd**

**Sd/-**  
**Kanji B. Rita**  
**(Chairman & Managing Director)**  
**Place: Mumbai**  
**Date: 06.08.2021**

## **Notes:**

1. **Annual General Meeting through Video Conferencing facility or Other Audio-Visual Means:** In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated 13th January, 2021 allowed the holding of Annual General Meeting in accordance with relevant provisions of circular dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 02/2020 dated 13th January, 2021 (collectively referred to as MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular dated 15th January, 2021 and 12th May, 2020 ("SEBI Circular") permitted the holding of the Annual General Meeting ("the Meeting / AGM") through Video Conferencing facility or Other Audio-Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the Meeting of the Company is being convened and conducted through VC / OAVM. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 ("Act").

The deemed venue for the AGM will be place from where the Chairman of the Board conducts the meeting. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

2. **Proxies, Attendance Slip & route map of the AGM venue:** Pursuant to MCA Circulars and SEBI Circular, since the AGM will be held through VC/ OAVM, the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form, Attendance Slip and route map of the AGM venue are not annexed to this Notice.

3. **Authorised Representative:** Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to [cs@inventuregrowth.com](mailto:cs@inventuregrowth.com) not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 11 A.M. on September 30, 2021.

4. **Explanatory Statement:** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the Meeting forms part of the Notice.

5. **Brief resume of the Directors** including those proposed to be appointed / re-appointed, their functional expertise and qualification, names of the Companies in which they hold directorships etc. as stipulated under Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of SEBI (LODR) Regulations, 2015, are provided below as Annexure to notice and forming part of the Notice.

6. The Board of Directors have considered and decided to include the resolution nos. 3 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.

7. **Cut-off Date for Dispatch:** Members of the Company, holding shares either in dematerialised form or physical form, as on Friday, August 27, 2021 (cut-off date for receiving Notice and Annual Report), shall be entitled for receiving of the Annual Report for the period 2020-21, through their registered mail id. Any person, who acquires shares of the Company and become Member of the Company after sending of the Notice and holding