



INVENTURE

GROWTH & SECURITIES LTD.

Enhancing Fortunes, Enriching Lives.

ANNUAL REPORT 2022



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CORPORATE INFORMATION

Board of Directors:

Mr. Kanji Bachubhai Rita
Mr. Kamlesh Shankarlal Limbachiya
Mrs. Lasha Meet Rita
Mrs. Shilpa Vishal Solanki
Mr. Deepak Manikant Vaishnav
Mr. Bharat Popatlal Shah

-Chairman & Managing Director
-Whole Time Director
-Whole Time Director
-Independent Director
-Independent Director
-Independent Director

AUDIT COMMITTEE

Mr. Bharat P. Shah -Chairman
Mr. Deepak M. Vaishnav -Member
Mrs. Shilpa V. Solanki -Member
Mr. Kanji B. Rita -Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Deepak M. Vaishnav -Chairman
Mr. Bharat P. Shah -Member
Mrs. Shilpa V. Solanki -Member

CORPORATE SOCIAL RESPONSIBILITY

Mr. Bharat P. Shah -Chairman
Mr. Kanji B. Rita -Member
Mr. Kamlesh S. Limbachiya -Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Bhavi R. Gandhi

CHIEF FINANCIAL OFFICER

Mr. Arvind J. Gala

BANKERS

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

INTERNAL AUDITORS

M/S Shah & Ramaiya Chartered Accountants

STATUTORY AUDITOR

M/S. PPV & Co. (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

REGISTRAR & SHARE TRANSFER AGENT

Linkintime India Private Limited
C 101, 247 Park, LBS Marg, Surya Nagar,
Gandhi Nagar, Vikhroli West, Mumbai,
Maharashtra 400083

From Chairman's Desk

Chairman's Desk

Dear Shareholders,

The past financial year has been a bag of surprises. The numerous developments witnessed have significantly contributed to the growth spurt of the country. The financial year saw its peak in the month of October as markets showed vibrant recovery from the second wave of covid-19, the growth however was dampened by the Omicron variant and the Russian invasion. Although higher highs are not the only thing the past year had to offer. The entire country had to face the brunt of the lower lows which largely curtailed the all the significant developments made. The financial year opened up on a fast-paced recovery from the previous year however, the country soon entered into its second lockdown owing to the second covid wave. Although full of doubt and uncertainty the markets showed commendable recovery and progress taking into account the Omicron variant and the Russia-Ukraine war was looming at hand. The added burden of inflation led to the sharp increase in the cost of input prices.

The broking business witnessed an all-time high with a record of 3.5 crores Demat accounts opened up in the year with the highest revenue recorded by the industry till date. The country witnessed the highest outflows through FII's which recorded a negative impact on the markets. However, the outflows were offset by subsequent inflows from the DII's. the consolidates revenues for the past financial year stands at 460 million.

We firmly believe in our philosophy "investment for all". Our philosophy has enabled us to serve our clients in the best possible ways. We firmly believe in maintaining strong business foundations through investments and work tirelessly in order to ensure customer satisfaction. We aim for excellence in all our undertakings and bring to you our best services in order to ensure a pleasant customer experience. We value our customers the most and it is for these valuable customers we provide a line of exclusive products and services, namely- IGSL elite, Margin Trading Facilities, EKYC, mutual funds distributions and research analysis. We as a team have been successfully adapted to market condition which keeps fluctuating round the year. This past year the overall Consolidated revenue of the company stood at 46 crores where the company has observed a decline in the Operating Profit Margin owing to the increased expenses. The Consolidated net profit however has increased and stands at 14 crores which is more than the previous year's net profit which marks positive growth. We continue to make progress on various fronts in order to maximize customer satisfaction. We strive to make progress on technological fronts in order to improve efficiency of the firm.

Our subsidiaries have posted strong numbers portraying substantial growth considering the numerous challenges faces in the past financial year. Our primary focus has been adding continuously value to the company for the ultimate benefit of the shareholders.

I would like to conclude by sending out a final vote of thanks to all our employees who are the heart and soul of the company. Your performance has been exceptional. I implore each and every one of you to keep pushing themselves and maximize their potentials. It is only when we move together that we can move mountains, I implore each and every one of you to uphold the principles of harmony and integrity. it is only when we move together that we can proceed towards excellence.

Thanks and regards.

Kanji Bachubhai Rita
(Chairman & Managing Director)

Director's Profile

Shri Kanji B. Rita (Chairman & Managing Director)

Mr. Kanji B. Rita, 56 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 19 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 "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 19 years of experience in Readymade Garments business including 15 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 7 years including 4 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.

Shri Deepak M. Vaishnav (Independent Director)

Mr. Deepak M. Vaishnav, 58 years, is the Independent Director of our Company. He is a Chartered Accountant by profession. He has a vast experience of 29 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.

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

Mrs. Shilpa Vishal Solanki (Independent Director)

Mrs. Shilpa V Solanki, qualified as B.com from Mumbai university and Chartered Accountant from ICAI has 22 years of experience in accountancy and direct taxation background. She was a partner in Yardi Prabhu & Associates, Chartered Accountant firm, where she handled Tax audits, Stock audits, bank audits and direct taxation matters. She was into practicing profession by name "Shilpa S Jain & Associates" and handled accounting, auditing and taxation matters of the clients, from last 16 years and currently she is a designated partner in Sanaatan Builders & Developers LLP.

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of Inventure Growth & Securities Limited will be held on Friday, 30th September 2022 at 11.30 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, 2022 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, 2022 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, 2022 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, 2022 and the report of the Auditors thereon laid before this meeting, be and are hereby considered and adopted.”
2. To appoint Mrs. Lasha Meet Rita (DIN: 08104505) who retires by rotation as a Director and being eligible, offers herself for reappointment.

By Order of the Board of Directors
For Inventure Growth & Securities Ltd
Sd/-
Kanji B. Rita
(Chairman & Managing Director)
Place: Mumbai
Date: 05.08.2022

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to clarification on holding of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 19/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19' and General Circular No. 02/2021 dated January 13, 2021 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID-19 pandemic' and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as 'SEBI Circulars') permitted the holding of the Annual General Meeting ('AGM'/'the Meeting') through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the 27th AGM of the Company is being held through VC/OAVM on Tuesday, 27th September, 2022 at 11.00 am IST. The deemed venue for the AGM will be the Registered Office of the Company- 201, 2nd Floor Viraj Tower, Western Express highway, Near Landmark, Andheri-East, Mumbai-400069
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 not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 11.30 A.M. on September 28, 2022.
4. 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.
5. Cut-off Date for Dispatch: Members of the Company, holding shares in dematerialized form, 2nd September, 2022 (cut-off date for receiving Notice and Annual Report), shall be entitled for receiving of the Annual Report for the period 2021-22, 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 shares as on cut-off date i.e. 2nd September 2022, may obtain login ID and password by writing to Registrar & Share Transfer Agent of the Company, Linkintime India Private Limited at e-mail rnt.helpdesk@linkintime.co.in.
6. Communication: Notice of the AGM and the Annual Report for the Financial Year 2021-22 are being sent electronically to the Members whose E-mail IDs are registered with the Depository Participant(s) and / or Company's Registrar and Share Transfer Agents. Any member, who has not registered his Email id,

may register his / her Email ID with Registrar and Share Transfer Agents and may also request for a copy of Annual Report electronically. Annual Report for 2021-22 along with Notice of the AGM is available at the website of the Company at www.inventuregrowth.com and website of the Stock Exchanges i.e. National Stock Exchange Limited of India at www.nseindia.com and BSE Limited at www.bseindia.com.

7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. LinkIntime India Private Limited is our Registrar and Transfer Agent of the Company. All the investor related communication and grievances may be addressed to them at their following address: LinkIntime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400083. Website: www.linkintime.co.in Email: rnt.helpdesk@linkintime.co.in Tel No: 022-2596 0320 / Fax No: 022-2596 0329
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, LinkIntime India Private Limited (LIPL) to provide efficient and better services.
10. SEBI vide its notification dated 8th June, 2018 has amended Regulation 40 of the Listing Regulations, 2015 and it has been stated that (except in case of transmission or transposition of securities), the transfer of securities shall be processed only in dematerialized form with effect from 1st April, 2019. In compliance with the aforesaid notifications, the members are advised to dematerialize their shares immediately.
11. Non-Resident Indian Members are requested to inform the R&TA immediately about the change in residential status on their return to India, if any.
12. Nomination Facility: Members holding shares in the physical form and desirous of making / changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), LinkIntime India Private Limited, who will provide the form on request. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 2nd September, 2022.
14. Members seeking any information with regard to the accounts, operations, etc. are requested to write to the Company at an early date on or before 30th September 2022 so as to enable the Management to keep the information ready at the meeting.
15. Mandatory PAN Submission: The Securities and Exchange Board of India (SEBI) have 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 the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's RTA, LinkIntime India Private Limited.
16. Unclaimed Dividend: Members are requested to note that as per Section 124(5) of the Companies Act, 2013, dividends not encashed/ claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to

IEPF, no claims in this respect shall lie against the Company. Members are requested to contact M/s. Linkintime India Private Limited / Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.

17. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents or have any other queries may write to us at cs@inventuregrowth.com and 02271148500.
18. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may write an email to instameet@linkintime.co.in or call on +91 (022) 4918 6175.
19. All grievances connected with the facility for voting by electronic means may be addressed to instameet@linkintime.co.in or call on +91 (022) 4918 6175.
20. Eligible Members whose email addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5:00 p.m. IST on Friday, 23rd September 2022 pursuant to which, any Member may receive on the email address provided by the Member the Notice of this AGM along with the Annual Report 2021-22 and the procedure for remote e-voting along with the login Id and password for remote e-voting.
 - (i) Process for registration of email addresses with RTA is as under:

Visit the link https://tcpl.linkintime.co.in/EmailReg/email_register.html

 - a) Select the name of the Company from drop down.
 - b) Enter details in respective fields such as DP ID and Client ID (if you hold the shares in demat form)/Folio no. and Certificate no. (if shares are held in physical form), Name of the Shareholder, PAN details, v mobile number and e-mail Id.
 - c) System will send OTP on mobile number and e-mailID.
 - d) Enter OTP received on mobile number and e-mailID and submit.
 - (ii) After successful submission of the e-mail address, NSDL will email a copy of the Notice of this AGM along with the Annual Report 2021-22 as also the remote e-Voting user ID and password on the e-mail address registered by the Member. In case of any queries, Members may write to csg-unit@tpclindia.co.in or evoting@nsdl.co.in.
 - (iii) Registration of email address permanently with RTA/DP: Members are requested to register the email address with their concerned DPs, in respect of shares held in demat mode and with RTA, in respect of shares held in physical mode, by writing to them.
 - (iv) Alternatively, those Members who have not registered their email addresses are required to send an email request to evoting@nsdl.co.in along with the following documents for procuring user id and password for e-voting for the Resolutions set out in this Notice:
 - In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self- attested scanned copy of PAN card, and self-attested scanned copy of Aadhar Card.
 - In case shares are held in demat mode, please provide DPID- Client ID (8 digit DPID + 8digit Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

21. **VOTING BY MEMBERS:**

- A. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI Listing Regulations (as amended), MCA Circulars and the SEBI Circulars, the Company is providing its Members the facility to exercise their right to vote on Resolutions proposed to be considered at the AGM by electronic means (by using the electronic voting system provided by NSDL) as explained below.
- B. The voting rights of the Ordinary Shareholders shall be in the same proportion to the paid-up ordinary share capital and in case of voting rights on the 'A' Ordinary Shares, the holder shall have been titled to one vote for every ten 'A' Ordinary Shares held.
- C. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Monday, June 27, 2022 ('cut-off date') shall be entitled to vote in respect of the shares held, by availing the facility of remote e-voting prior to the AGM or remote e-voting during the AGM.
- D. The Members can opt for only one mode of remote -voting i.e. either prior to the AGM or during the AGM. The Members present at the Meeting through VC/OAVM who have not already cast their vote by remote-voting prior to the Meeting shall be able to exercise their right to cast their vote by remote-voting during the Meeting. The Members who have cast their vote by remote-voting prior to the AGM are eligible to attend the Meeting but shall not be titled to cast their vote again.
- E. The Board of Directors has appointed Mr. Dharmesh Zaveri (Membership No. 5418) and failing him; of/s D M Zaveri & Co. (Certificate of practice: 4363), Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility to be provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post .

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

NSDL/ CDSL, they may contact the respective helpdesk given below: