

**AADHAAR VENTURES INDIA LIMITED**

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If Undelivered, please return to:

**AADHAAR VENTURES INDIA LIMITED**

*(Formerly known as Praneta Industries Limited)*

Office No. 323, Golden Point,

3<sup>rd</sup> Floor, Ring Road,

Surat, Gujarat- 395 002.

**ANNUAL REPORT 2011-2012**

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## AADHAAR VENTURES INDIA LIMITED

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS:**

Mr. Omprakash Anandilal Khandelwal	:	Managing Director
Mr. Jils Raichand Madan	:	Executive Director
Ms. Jyoti Munver	:	Non-Executive Independent Director
Mr. Subramanya Kusnur	:	Non-Executive Director
Mr. Manish Bhupendra Thakkar	:	Non-Executive Independent Director

#### **BANKERS:**

ING Vysya Bank  
Axis Bank  
Standard Chartered Bank  
Karur Vysya Bank

#### **REGISTERED OFFICE ADDRESS:**

Office No. 323,  
3<sup>rd</sup> Floor Golden Point,  
Ring Road,  
Surat- 395002

#### **AUDITORS**

D.P. Agarwal & Co,  
Chartered Accountants,  
261/263, 4th Floor,  
Bilquees Mansion  
D. N. Road, Fort,  
Mumbai - 400 001

#### **REGISTRAR & SHARE TRANSFER AGENT**

Adroit Corporate Services Private Limited  
9/20 Jaferbhoy Ind Estate,  
1<sup>st</sup> Floor, Makwana Road,  
Marol Naka,  
Andheri - East,  
Mumbai - 400 059

#### **LISTED AT:**

Bombay Stock Exchange (BSE) Limited  
Vadodara Stock Exchange  
Ahmedabad Stock Exchange

#### **COMPLIANCE OFFICER:**

Mr. Omprakash Anandilal Khandelwal

## AADHAAR VENTURES INDIA LIMITED

### ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Friday, 29<sup>th</sup> September, 2012 at 9.00 A.M at the Registered Office of the Company situated at Shop No. 323, Golden point, 3<sup>rd</sup> Floor, Ring Road, Surat- 395 002.

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

**Note:** Members are requested to bring their copies of Notice and the Annual Report to the meeting as the same will not be circulated at the meeting.

### PROXY FORM

Folio No. \_\_\_\_\_ Client ID no. & DP ID no. \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member/Members of Aadhaar Ventures India Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 29<sup>th</sup> September, 2012 at 9.00 A.M at the Registered Office of the Company situated at Shop No. 323, Golden Point, 3<sup>rd</sup> Floor, Ring Road, Surat – 395002 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012.

Signature of the Shareholder(s)

Affix Re.1/-  
Revenue  
Stamp here  
& Sign

**Note:** The Proxy form duly completed must be deposited at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting. The Proxy need not be a member of the Company.

## AADHAAR VENTURES INDIA LIMITED

### NOTICE

**NOTICE** is hereby given that the Annual General Meeting of the members of **Aadhaar Ventures India Limited** (formerly known as *Prraneta Industries Limited*) will be held on Saturday, 29<sup>th</sup> September, 2012 at 9.00 a.m. at the Registered Office of the Company situated at Office No. 323, Golden Point, 3<sup>rd</sup> Floor, Ring Road, Surat, Gujarat- 395 002 to transact the following business items:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at 31<sup>st</sup> March, 2012 and the Profit & Loss Account for the financial year ended as on that date along with the Directors and Auditors Report thereon.
2. To appoint a Director in place of **Mr. Subramanya Kusnur**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Manish Thakkar**, who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint the Statutory Auditors of the Company, to hold the office from the conclusion of the forthcoming Annual General Meeting up to the conclusion of Next Annual General Meeting of the Company and to fix appropriate remuneration.

By the order of the Board of Directors

sd/-

Managing Director

Date: 1<sup>st</sup> September, 2012

Place: Surat



## AADHAAR VENTURES INDIA LIMITED

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from **26<sup>th</sup> September, 2012 to 28<sup>th</sup> September, 2012** (both days inclusive) for the purpose of the Annual General Meeting of the Company.
3. The shares of the Company are mandated by the Securities and Exchange Board of India for trading in dematerialized form by all investors. Members holding shares in physical form are, advised to dematerialize their shares to avoid the risks associated with the physical holding of such certificates.
4. The Registrar and Share Transfer Agent **M/s. Adroit Corporate Services India Private Limited** has been enmarked for handling the registry work in respect of the shares held in both physical and in electronic/demat form.
5. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
6. Shareholders desiring any information are requested to write to the Company at least seven days prior to the Annual General Meeting so as to enable the management to keep the information ready.
7. For the convenience of members and proper conduct of the meeting, entry to the place of the meeting will be regulated by attendance slip, which forms a part of the Annual Report. Members

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

**Note : 23 Statement of Significant Accounting Policies Forming part of the Financial statements for the year ended 31st March, 2012**

### a) Basis for Preparation of Financial Statements

Financial statements are prepared in accordance with generally accepted accounting principles including accounting standards in India under historical cost convention except so far as they relate to revaluation of certain land and buildings.

### b) Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances, actual result could vary from estimates and any such differences are dealt with in the period in which the result are known/materialize.

### c) Revenue Recognition

i) Revenue from the sale of Textile products is recognized when delivery is made and invoice to the parties is being made.

ii) Road and Infrastructure work recognized running Account Bills for work completed are recognized on percentage of completion method based on completion of physical proportion of the contract work.

iii) Other income account on accrual basis.

### d) Expenditure

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

### e) Inventory

Inventories are valued at cost or net realizable value whichever is lower. Cost of inventory is determined following the FIFO basis. Finished goods and Work in Progress include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

### f) Fixed Assets

Fixed assets are stated at cost of acquisition for assets installed and put to use less accumulated Depreciation.

### g) Depreciation

Depreciation on fixed assets has been provided using the straight-line method as per the Companies Act, 1956. Depreciation is charged on pro-rata basis for assets purchased/sold during the year.

### h) Investments

Investments are classified into Current investments and long-term investments. Current investments are carried at lower of cost or market value and provision is made to recognize any decline in the carrying value. Long-term investments are carried at cost and provision is made to recognize any decline, other than temporary, in the value of such investment.

### i) Retirement Benefits

In view of the number of employees being below the stipulated numbers, the Provident Fund, ESIC, Bonus and payment of Gratuity Act are not applicable to the company for the year.

### j) Taxation

Income-tax expense comprises current tax expense, and deferred tax expense or credit.

#### Current tax

Provision for current tax is recognised in accordance with the provisions of the Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

#### Deferred tax

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets or liability. Deferred tax asset or liability are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset or liability can be realised. Deferred Tax asset or liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. At each Balance Sheet date, the company re-assesses unrecognised deferred tax assets or liability, if any.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

4 Auditors Remuneration			
Particulars		2010-11	2011-12
Audit Fees		20,000	20,000
Tax Audit Fees		5,000	5,000
Other Services		1,500	3,500
		<b>28,500</b>	<b>28,500</b>

### 5 Related Party Transaction

a) Key Managerial Person			
OmPrakash A Khandelwal	:	Managing Director	
Jyoti Munwar	:	Chairman, Non- Executive Independent	
	:	Director	
Jils Raichand Madan	:	Executive Director Professional	
Subramanya Kunsur	:	Non- Executive Director Professional	
Manish Bhupendra Thakkar	:	Non- Executive Independent Director	

### b) Transaction with related parties for the year ended are as follows :

Transaction /Nature of relationship		2011-12	2010-11
Name of Related Party	Nature of Relationship		
1) Trade Advances Paid Samayak Multitrade Pvt.Ltd	Jils Raichand Madan (Executive Director Professional)	1,500,000	1,500,000
2) Application Money Received Liberal Solutions Pvt.Ltd	Jils Raichand Madan (Executive Director Professional)	29,500,000	2,000,000
3) Trade Advance Received Moonlight Solutions Pvt Ltd	Jyoti Munwar (Chairman Non Executive Independent Director)	29,500,000	2,000,000

### c) The balance receivable from and payable to related parties as at March 31, 2012 are as follows :

1) Amount Receivable Samayak Multitrade Pvt.Ltd		1,500,000
2) Warrant Allotment Pending Liberal Solutions Pvt Ltd		29,900,000

6 Sundry Debtors, Creditors, Loans & Advances and bank balances are stated as appear in the books of accounts in the ordinary course of business. The balances are un-confirmed and are subject to confirmation from the party/Bank.

7 Investments in quoted or unquoted shares are subject to physical verification.

8 As per Accounting Standard 17 issued by the Institute of Chartered Accountants of India regarding Segmental Reporting, As per the explanation and clarification given by the management the Company has following reported segments

A. Textile

B. Infrastructure

Segment	2011-12	2010-11	%
Trading	1260202839	187562713	32.81
Infrastructure	458797947	77000000	495.84

9 The Company has not raised any money by public issue/ debenture issue during the year. However, during the year the Company has allotted 3, 11,36,300 No. Convertible Equity warrants each of Rs.70/- on Preferential Basis to various allottees, on receipt of 25% (Rs.17.50) of the issue price, total amount received Rs.554,885,250/-.

### 10 Micro, Small and Medium Enterprises:-

There are no Micro, Small & Medium Enterprises in respect of whom the company's dues are outstanding for more than 45 days as at the balance sheet date

## AADHAAR VENTURES INDIA LIMITED

are requested to sign the same at the place provided on the attendance slip and hand it over at the entrance of the venue.

In case of Joint Holders attending the meeting, only such joint holder who is higher in the order of names shall be entitled to vote.

Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.

8. Members are requested to bring their copy of the Annual Report and the Attendance Slip to the Annual General Meeting. **ONLY MEMBERS/PROXIES WILL BE ADMITTED INTO THE HALL FOR THE MEETING.**

9. The Ministry of Corporate Affairs (MCA) has undertaken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the Companies and has issued Circular No. 17/2011 dated 21.04.2011 and Circular no 18/2011 dated 29.04.2011 stating that the Companies can now dispatch their documents to the shareholders through electronic mode.

In order to enable the Company to send various documents through electronic mode, the members of the Company are requested to register/update their e-mail addresses with the Company in case the shares are held in Physical mode and with the concerned Depository Participant(s) in case the shares are held in Demat mode.

By the order of the Board of Directors

sd/-

Managing Director

Date: 1<sup>st</sup> September, 2012

Place: Surat

## AADHAAR VENTURES INDIA LIMITED

### DIRECTORS REPORT

Dear Members,

Your Directors take pleasure in presenting their **Eighteenth Annual Report** together with the Audited Accounts of your Company for the year ended **31<sup>st</sup> March, 2012**:

#### Financial Results:

(Rs. in Lacs)

Particulars	Current Year- 2011- 12	Previous Year- 2010- 11
Operating Income	17190.01	26455.63
Other Income	80.97	99.79
Total Income	17270.98	26555.41
Profit before Depreciation & Tax	159.30	197.65
Less: Depreciation	4.80	5.16
Provision for Tax	49.96	64.10
Profit after Depreciation and Tax	104.51	128.38

#### Operational Review and Future Prospects :

With adverse macroeconomic factors continuing to drive uncertainty across key markets, the past year has been challenging for **Aadhaar**, reflecting an impact on the key areas of operations.

The Total Operating Revenue of the Company has been recorded at Rs. 17,190.01 lacs thereby recording a fall of 35.02% as compared to the previous year. Further the Profit after Tax also struck a hit by 18.60% and stood at Rs. 104.51 lacs.

Though, these uncertain economic times and the path towards achieving improved financial results in 2013 will be challenging; **Aadhaar** believes that the very conditions that create uncertainty also present opportunities for growth. In order to achieve this objective, your Company is striving hard to not only serve our existing clients in a better manner but also sell new business and grow

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

#### Note : 19. Financial Cost

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Bank Charges	74,277	80,592
2	Bank Interest	-	16,591
3	Interest on late payment	-	11,695
4	Interest On Car Loan	9,724	-
	<b>Total Financial Cost</b>	<b>84,001</b>	<b>108,878</b>

#### Note : 20 Depreciation and Amortized Cost

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Depreciation	479,676	515,734
*	<b>Total Depreciation</b>	<b>479,676</b>	<b>515,734</b>

#### Note : 21. Other Administrative Expenses

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Auditor's Remuneration	28,500	28,500
2	Advertisement Expenses	61,968	-
3	Listing Fees and Expense	288,485	495,623
4	Donation	7,700	100,000
5	Electricity Expenses	26,019	31,097
6	Repairs & Maintenance Charges	39,054	9,594
7	Rent, Rates & Taxes	943,607	928,342
8	Communication Expenses	57,863	103,453
9	Conveyance & Travelling Expenses	103,491	66,708
10	Other Administrative Expenses	135,083	438,068
	<b>Total Admin Expenses</b>	<b>1,691,770</b>	<b>2,201,385</b>

#### Note: 22. Notes To Accounts

##### 1 Name Change

The Company at its Annual General Meeting of the Members of Praneta Industries Limited held on 30.09.2011 resolved to change the name of the Company from "Praneta Industries Limited" to "Aadhaar Ventures India Limited" vide paragraph no.8 of the minutes of the said meeting. The Registrar of Companies certified the change in the name of the Registrar of Companies further certified the change in the name of the company to "Aadhaar Ventures India Limited" w.e.f 30.09.2011 vide certificate dated 01.11.2011.

##### 2 Previous year's figures

The Previous year's figures have been recast/restated, wherever necessary to conform to current year classification.

##### 3 Loans & Advances

Advances recoverable in cash, kind or value to be received are primarily towards prepayments for value to be received and same has been confirmed by the management.



## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

### Note : 14 Short Terms Loans and Advances

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
	Advance Income Tax/Refund Due	31,568,829	22,711,949
	Inter Corporate Deposits	27,038,316	-
	<b>Total Short Terms Loans and Advances</b>	<b>58,607,145</b>	<b>22,711,949</b>

### Note : 15 Revenue from Operations

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Sale of Fabrics and Cloths	1,260,202,839	1,875,562,733
2	Agricultural Land Levelling Work	-	770,000,000
3	Road and Infrastructure	458,797,947	-
	<b>Total Revenue from Operations</b>	<b>1,719,000,786</b>	<b>2,645,562,733</b>

### Note : 16 Other Income

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Interest Income	7,999,709	2,340,422
2	Income from sale of Investments	96,948	2,382,781
3	Sundry Credit Balance Written off	368	5,235,280
	<b>Total Other Income</b>	<b>8,097,025</b>	<b>9,978,483</b>

### Note : 17 Cost of Material Consumed

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
a) <b>PURCHASES OF RAW MATERIALS AND STORES</b>			
1	Fabrication Raw Material	1,259,326,252	2,633,445,588
2	Road and Infrastructure Construction	449,788,601	-
	<b>Total Cost of Material Consumed</b>	<b>1,709,114,852</b>	<b>2,633,445,588</b>

### Note : 18 Employment Benefit Expenses

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1	Staff Welfare	16,944	19,503
2	Salary	264,020	1,000
	<b>Total Employment Benefit Expenses</b>	<b>280,964</b>	<b>20,503</b>

## AADHAAR VENTURES INDIA LIMITED

revenues. Also Aadhaar will remain diligent in all its efforts to control costs and improve productivity.

Thus in a long term, we remain confident that our business aspects would create opportunities for serving large markets, each with significant revenue opportunities thereby creating an increased shareholder value. You are requested to uphold your faith the Company and continue your valued association with us.

### Dividend:

In order to conserve the financial resources of the Company with an intention to build up the net worth for future expansion and growth plans, your Directors are of the opinion that no dividend be recommended for the year under review.

### Directors:

In accordance with the provisions of the Companies Act, 1956, **Mr. Subramanya Kusnur** and **Mr. Manish Thakkar**, Directors of your Company, retire by rotation at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment.

The Board wishes to place on record its appreciation for the valuable contribution rendered by **Mr. Subramanya Kusnur** and **Mr. Manish Thakkar** during their period of office.

Necessary resolutions with regard to the above are being placed before the Shareholders in the forthcoming Annual General Meeting for their approval.

None of the directors except **Mr. Subramanya Kusnur** and **Mr. Manish Thakkar** are concerned or interested in the aforesaid resolution.

A brief profile of the directors seeking re- appointment at the ensuing Annual General Meeting forms an integral part of this Annual Report and has been marked as "Annexure A"



## AADHAAR VENTURES INDIA LIMITED

### **Auditors:**

D.P. Agarwal & Co, the present Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment. The Company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 224(1B) of the Companies Act, 1956.

Thus your Directors commend their re- appointment as the Auditors of the Company for the tenure commencing from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting.

### **Auditors Report:**

The Auditors Report to the shareholders on the financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2012 forms part of this Annual Report.

Comments of the Auditors in their report and the notes forming part of the Accounts are self explanatory and thus require no further explanations.

### **Capital Evolution during the year:**

During the year under review, the Company has not issued any Equity Shares and thus there has not been any change in the Issued Capital of the Company which as on 31<sup>st</sup> March, 2012 stands at Rs. 22,57,21,000/- consisting of 22,57,21,000 Equity Shares of Re. 1/- each.

However, the Company had, in the previous year, issued 3,11,36,300 Convertible Equity Warrants to non-promoters on preferential basis on 19<sup>th</sup> May, 2011. Thus taking into consideration the terms of the issue, and assuming that are the warrants are converted into Equity Shares of the Company, the issued capital of the Company would increase to Rs. 25,68,57,300/- consisting of 25,68,57,300 Equity shares of Re. 1/- each.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

### **Note: 10. Deferred Tax Liability/ (Asset) Net**

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
	Depreciation as per Income Tax	587,980	516,314
	Depreciation as per Companies Act	479,676	515,714
	Difference	108,304	600
	Deferred Tax @ 32.44% as on 31.03.12	35,139	180
	Less : Opening Balance	42,797	42,797
	Balance C/F	(7,658)	(42,797)

### **Note : 11 Long Term Loans and Advances**

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
i) Security Deposit			
a) Secured, Considered Good :			
• Earnest Money Deposit			
• Other Deposit	430,015	400,000	
b) Unsecured, Considered Good :			
c) Doubtful			
ii) Other Loans & Advances	2,420,276,713	1,168,710,616	
<b>Total Long Term Loans and Advances</b>		<b>2,420,706,758</b>	<b>1,168,110,616</b>

### **Note : 12 Trade Receivables**

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1 Outstanding for more than six months			
a) Secured, Considered Good :			
b) Unsecured, Considered Good :			
c) Doubtful	902,763,520	97,425,086	
2 Others			
a) Secured, Considered Good :			
b) Unsecured, Considered Good :	400,179,527	51,000,250	
c) Doubtful			
<b>Total Trade Receivable</b>		<b>1,302,943,047</b>	<b>148,425,336</b>

### **Note : 13. Cash and Cash Equivalent**

Sr. No	Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		2012	2011
		Rs.	Rs.
1 Cash-in-Hand : Cash Balance		5,151,735	5,607,239
Petty Cash Balance		-	-
		<b>5,151,735</b>	<b>5,607,239</b>
2 Bank Balance : Balance in Current Accounts		4,969,695	354,243
<b>Total Cash and Cash Equivalent</b>	<b>1 + 2</b>	<b>10,121,429</b>	<b>6,161,482</b>

# NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2012

Note : 8 Fixed Assets

Sr. No	Particulars	Gross Block			Depreciation		Net Block	
		As at 31.03.2011	Addition	Deduction	As at 31.03.2011	For the year	As at 31.03.2012	As at 31.03.2011
	<b>Tangible Assets</b>							
1	Air Conditioners	282,240	-	-	184,487	13,406	84,347	97,753
2	Furniture and Fixtures	1,858,790	430,665	-	1,844,410	14,721	430,324	14,380
3	Computers	797,380	-	-	510,283	125,255	157,842	287,097
4	Vehicles	3,142,845	-	-	1,875,972	298,570	968,302	1,266,873
5	Office Equipments	155,110	57,900	-	29,543	10,118	173,349	125,567
6	Building	573,600	-	-	348,348	9,350	415,902	425,252
7	Motor Cycle	44,790	-	-	21,767	4,255	18,768	23,023
	<b>TOTAL (Current Year)</b>	<b>6,854,755</b>	<b>488,565</b>	<b>-</b>	<b>4,614,811</b>	<b>478,676</b>	<b>2,248,834</b>	<b>2,239,944</b>
	<b>(Previous Year)</b>	<b>6,486,855</b>	<b>387,900</b>	<b>-</b>	<b>4,099,097</b>	<b>515,714</b>	<b>-</b>	<b>2,239,944</b>

## AADHAAR VENTURES INDIA LIMITED

### Change of Name of the Company:

Your Company was incorporated on 1<sup>st</sup> February, 1995 as a trading Company under the name and style of **Praneta Lease & Finance Limited**.

Subsequently, as a practice of rebranding exercises, the name of your Company was changed to **Praneta Industries Limited** in the year 1997.

Since then the Company has gone a long way and has grown into a big tree with operations spread in various verticals from securities trading to Infrastructural activities.

As on the financial year ended 31<sup>st</sup> March, 2011 your Company earned substantial revenues from these segments and the Directors opined that the nature of the Company's business is such that it makes it an integral part of the Indian Development and Growth Story.

Thus, taking into consideration all these aspects in entirety, your Directors proposed a change in the name of the Company from to "**Aadhaar Ventures India Limited**", which was also approved by the members in their Annual General Meeting, held on 30<sup>th</sup> September, 2011. A fresh certificate of Incorporation for the said new name of the Company has been obtained from the Ministry of Corporate affairs on 1<sup>st</sup> November, 2011.

### Change in the Registered Office of the Company:

The Registered Office of the Company has been shifted with effect from 30<sup>th</sup> June, 2012 from;

**574/577, Belgium Square, Ring Road, Surat-395002**

To

**Shop No. 323, 3<sup>rd</sup> Floor Golden Point, Ring Road, Surat- 395002**

### Internal Control Systems and their Adequacy:

The Company has maintained a proper and adequate system of controls in order to ensure that all assets are safeguarded against loss from un-authorized use or disposal.