



# 20TH ANNUAL REPORT 2015 - 2016

*Aadhaar Ventures India Limited*

CIN:- L67120GJ1995PLC024449

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**Board of Directors**

**Jils Raichand Madan**

Director

**Somabhai Sunderbhai Meena**

Managing Director

**Manish Bhupendra Thakkar**

Non-executive Independent Director

**Jyoti Munver**

Non-executive Independent Director

**Committees of the Board**

**Audit Committee**

Jyoti Munver -Chairman

Jils Raichand Madan -Member

Manish Bhupendra Thakkar -Member

**Nomination & Remuneration Committee**

Manish Bhupendra Thakkar -Chairman

Jyoti Munver - Member

Somabhai Sunderbhai Meena -Member

**Stakeholder's Relationship Committee**

Somabhai Sunderbhai Meena-Chairman

Jyoti Munver -Member

Manish Bhupendra Thakkar-Member

**Registered Office**

4th Floor,

Office No. 4019, World Trade Center,

Ring Road, Surat, Gujarat – 390002

Email Id:- [aadhaarvilt@gmail.com](mailto:aadhaarvilt@gmail.com)

Website:- [www.aadhaarltd.com](http://www.aadhaarltd.com)

**Listed at:**

**BSE Limited**

Phiroze Jeejeebhoy

Towers

Dalal Street

Mumbai- 400001.

**Statutory Auditors**

**M/s. D. P. Agarwal & Co.**

Chartered Accountants

261/263, 4<sup>th</sup> Floor,

Bilquees Mansion, D.N Road,

Fort, Mumbai – 400 001.

**Share Transfer Agents:**

**Adroit Corporate Services Private Limited**

19/20, Jafarbhoj Industrial Estate,

Marol Naka, Andheri East,

Mumbai – 400 059

**Bankers**

ING Vysa Bank

Karur Vysya Bank

❖ **NOTICE**

**Notice** is hereby given that the 20<sup>th</sup> Annual General Meeting of **Aadhaar Ventures India Limited** will be held at Registered Office of the Company situated at 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat - 390002, on **Friday 30<sup>th</sup> September, 2016** at 11.00 a.m., to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account and Schedules of the Company for the financial year ended on that date and the Reports of the Statutory Auditors and Directors thereon.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 (1) and applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of M/s. D. P. Agarwal & Co. Chartered Accountant, Mumbai, bearing Membership No. 35500 as the Statutory Auditors of the Company, which has been approved at the Annual General Meeting held on 27<sup>th</sup> September, 2014 for a term of Five Years, i.e. from the conclusion of 18<sup>th</sup> Annual General Meeting till the conclusion of 23<sup>th</sup> Annual general meeting of the Company to be held in the Year 2019, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto."

**SPECIAL BUSINESS**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), and subject to such sanctions as may be necessary, the consent of the Company be and is hereby accorded to appoint, Somabhai Sunderbhai Meena (DIN: 05138990), as the Managing Director, of the Company for a period of three (3) years with effect from August 01st, 2016 up to July 31st, 2019, on the terms and conditions including the remuneration of Rs. 5,00,000/-p.a. and minimum remuneration in the event of absence or inadequacy of profits as set out in the Explanatory Statement relating to this resolution and in the draft Agreement entered between the Company and Somabhai Sunderbhai Meena, which agreement is hereby approved, with liberty to the

Board of Directors (which term shall be deemed to include any duly authorized committee thereof or the time being exercising the power conferred on the Board by this resolution), to alter and vary the terms and conditions and remuneration including minimum remuneration in such manner as it may deem fit and as may be agreed to between the Board of Directors and Somabhai Sunderbhai Meena.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the said agreement between the Company and Somabhai Sunderbhai Meena be suitably amended to give effect to such modifications, relaxation or variation without any further reference to the members of the Company in general meeting.

**RESOLVED FURTHER THAT** as per the Articles of Association of the Company, Somabhai Sunderbhai Meena shall not be subject to retire by rotation unless the total number of Directors (including Managing Director) as are not subject to retirement by rotation exceeds one-third of total number of Directors. In such case, Somabhai Sunderbhai Meena shall be liable to retire by rotation so that the total number of Directors not liable to retire by rotation does not exceed one third of total number of Directors and after re-appointment, Somabhai Sunderbhai Meena shall automatically continue to hold the office of the Managing Director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized by the Board on behalf of Company to do all such acts, deeds, resolutions and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto."

By Order of the Board

**For Aadhaar Ventures India Limited**

SD/-

Jils Raichand Madan

Director

DIN – 02810555

SD/-

Somabhai Sunderbhai Meena

Managing Director

DIN-05138990

Place: Surat

Date: 5<sup>th</sup> August, 2016

**NOTES:**

1. A Member entitled to attend and vote at the meeting may appoint a proxy to attend and vote on a poll on his behalf and such proxy need not be a member of the Company. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
2. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the 20<sup>th</sup> Annual General Meeting is annexed.
4. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
5. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, **29<sup>th</sup> September, 2016 to Friday, 30<sup>th</sup> September, 2016** (Both Days Inclusive) for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
8. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
9. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
10. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Adroit Corporate Services Private Limited, for assistance in this regard. Members are requested to note that the Company's shares are under compulsory demat trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
11. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.

12. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken "Green Initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Electronic copy of the Annual Report for 2015 is being sent to all the members whose Email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015 is being sent in the permitted mode.
14. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of old shares held in physical form with the Company's Registrar & Share Transfer Agent. 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 & Share Transfer Agent.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/ Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s) /Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be effected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
16. Members may also note that the Notice of the 20<sup>th</sup> Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.aadhaarltd.com](http://www.aadhaarltd.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: **[aadhaarvilt@gmail.com](mailto:aadhaarvilt@gmail.com)**.
17. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by

Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

18. In terms of relevant provisions of **SEBI (LODR) 2015**, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is attached. Members desiring to exercise vote by Ballot are requested to carefully read the instructions printed in the form, to complete the Ballot Form with assent (for) or dissent (against) and send it to Mr. **S. K. Pandey**, Scrutinizer, Raja Bahadur Building, 1st Floor, 45 Tamarind Lane, M.P. Shetty Marg, Fort, Mumbai – 400001, Tel.: 022-66390257, Fax : 022-66390257, Email: **pandeysk2004@yahoo.co.in** so as to reach him on or before **Thursday September 29, 2016** by 5.30 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
19. Members can request for a Ballot Form at **Aadhaar Ventures India Limited**, 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat, 390002 or they may also address their request through E-mail to: aadhaarvilt@gmail.com, Contact No. 0261-2346481.
20. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
21. The **E-voting period** for all items of business contained in this Notice shall commence from Tuesday the **27<sup>th</sup> September, 2016** at 9.00 a.m. and will end on Thursday, the **29<sup>th</sup> September, 2016** at 5.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **23<sup>rd</sup> September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the Paid up Equity Share capital of the Company as on **23<sup>rd</sup> September, 2016**.
22. Mr. **S.K. Pandey**, Practicing Company Secretaries (Membership No. ACS 8546) and or Ms. **Sajeda Patel** or Ms. **Pooja Jobanputra** an Independent Professional has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
23. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
24. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.



25. Voting through electronic means;

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The **remote e-voting** period commences on **27<sup>th</sup> September, 2016** (9:00 am) and ends on **29<sup>th</sup> September, 2016** (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **23<sup>rd</sup> September, 2016**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**

- i. Open email and open PDF file viz: "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on Shareholder –Login
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select "EVEN" of "Aadhaar Ventures India Limited".
- viii. Now you are ready for remote e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **pandeyk2004@yahoo.co.in** with a copy marked to **evoting@nsdl.co.in**

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**

- i. Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

**EVEN (Remote e-voting Event Number) USER ID PASSWORD / PIN**

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
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- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
  - VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
  - VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - IX. 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 of **23<sup>rd</sup> September, 2016**.
  - X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. of **23<sup>rd</sup> September, 2016**, may obtain the login ID and password by sending a request at **evoting@nsdl.co.in** or Share Transfer Agent of the Company, i.e. Adroit Corporate Services Private Limited.
  - XII. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
  - XIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
  - XIV. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
  - XV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.