

# **Vaarad Ventures Limited**

## **20<sup>th</sup> ANNUAL REPORT**

### **2013-2014**

**BOARD OF DIRECTORS**

Mr. Vikram Doshi  
Managing Director

Mr.Piyush Vora  
Director

Mr.Dilip Mehta  
Director

Mrs Leena Doshi  
Director  
ICICI BANK  
Mr Nitin Datanwala  
Director

Compliance Officer  
Mr.Omprakash Talreja

Auditor  
G.C.Patel & Co  
Chartered Accountants

**BANKERS**  
HDFC BANK LTD

**REGISTERED & CORPORATE OFFICE    REGISTRAR & SHARE TRANSFER AGENT**

**Vaarad Ventures Limited**  
6, Lalwani Industrial Estate,  
14 G.D Ambekar Road,  
Wadala, Mumbai-400 031  
Tel No.022-24117080  
Fax No. 022-24117085  
Email: [cs.dept@vaaradventures.com](mailto:cs.dept@vaaradventures.com)

**Bigshares Services Pvt. Ltd.**  
E-2/3, Ansa Industrial Estate  
Sakivihar Road , Sakinaka,  
Andheri (E), Mumbai-400 072  
Tel No. 022-40430200  
Fax No. 022-28525207  
Email : [info@bigshareonline.com](mailto:info@bigshareonline.com)

CONTENTS	PG.NO'S
1.NOTICE OF 20 <sup>TH</sup> ANNUAL GENERAL MEETING	3-13
2.DIRECTOR'S REPORT 2013-14	14-20
3.ANNEXURE TO DIRECTOR'S REPORT	21-22
4.MANAGEMENT DISCUSSION AND ANALYSIS	23-25
5. CORPORATE GOVERNANCE	26-37
6. AUDITOR'S REPORT ON CORPORATE GOVERNANCE	38
7. AUDITOR'S REPORT AND ANNEXURE	39-41
8. STANDALONE BALANCE SHEET	42
9. STANDALONE PROFIT AND LOSS ACCOUNT	43
10. NOTES TO FINANCIAL STATEMENTS	44-57
11. CASH FLOW STATEMENT	58
12. RBI AND NBFC SCHEDULES	59-61
13. AUDIT REPORT TO SHAREHOLDERS	62-63
14. CONSOLIDATED FINANCIAL STATEMENT	64-79
15. PROXY AND ATTENDANCE SLIP	80-83

**NOTICE**

Notice is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of Vaarad Ventures LTD. will held at 6 Lalwani Industrial Estate, 14 G.D. Ambekar Road, Wadala, Mumbai 400031 on Monday, the 29th day of September, 2014 at 9.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mrs. Leena Doshi, who retires by rotation and being eligible, offers her for reappointment.
3. Appointment of Mr. Piyush Vora as an Independent Director of the Company.  
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed hereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Piyush Vora (DIN 00018995), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

4. Appointment of Mr. Dilip Mehta as an Independent Director of the Company.  
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed hereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Dilip Mehta (DIN 00991101), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

5. **Appointment of Auditors**

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

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. K.M. Tapuriah & Co., Chartered Accountants (Firm Registration No.314043E), be and is hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Fifth AGM of the Company to be held in the year 2019 (subject to

ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

## SPECIAL BUSINESS

### 6. Appointment of Independent Director: Mr. Nitin Datanwala.

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

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed hereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Nitin Datanwala (DIN 00047544), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

### 7. Power to borrow money:

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

“**RESOLVED THAT** in supersession of all earlier resolutions and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ”board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to borrow monies in excess of the aggregate of paid-up Capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/ to be obtained from the Company’s Banker and financiers in the ordinary course of business, shall not be in excess of Rs.100 crore.

**RESOLVED FURTHER THAT** the Board of the Company be and is hereby authorized to do or cause to be done all such acts, matters, deeds and other things as it may in its absolute discretion deem fit, required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution.”

For and on behalf of the Board

Sd/-

Mr. Vickram Dosshi

Place: Mumbai

Date: 11<sup>th</sup> August, 2014

Managing Director

**NOTES:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to appoint and vote instead of himself and the proxy need not be a member of the Company. Proxy to be effective should be deposited at the registered office of the company at least 48 hours before the time of the meeting.
2. The Register of Members and share transfer books will remain closed from Monday 22<sup>nd</sup> September, 2014 to Friday, 26<sup>th</sup> September, 2014 (both days inclusive).
3. Members desiring to seek any information on the annual Accounts/ operations are requested to write to the Company at least Seven days before the date of the meeting so as to enable the management to keep the information ready.
4. Members /Proxies attending the meeting are requested to bring copy of their Annual Report with them in meeting.
5. All communications relating to shares are to be addressed to the Company or the Company's Share Transfer Agent/ Bigshare Services Pvt. Ltd ,E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai, Maharashtra, 400072.
6. Information required to be furnished under the Listing Agreement.

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be appointed/ reappointed are given below:

<b>Name of Director</b>	Mrs. Leena Doshi	Mr. Piyush Vora	Mr. Dilip Mehta	Mr. Nitin Datanwala
<b>Date of Birth</b>	01/05/1965	30/12/1961	20/10/1953	29/11/1951
<b>Date of Appointment</b>	17/12/2007	19/02/2010	19/02/2010	01/10/2012
<b>Qualification</b>	B.Com	Chartered Accountant	B.com	C.A, C.S
<b>Expertise in Specific Functional Area</b>	She has vast experience in the field of Human Resource background. Her experience in understanding human behavior in corporate world vis a vis team and skill pool building, she is non-executive none independent director	He is a Chartered Accountant by profession with over 25 years of thorough experience. He started practicing chartered accountants in	He is a President of Jain Jagruti Centre, Gem Jagdusha for last 10 years and Committee Member of All India Federations of Jains, Mumbai	He is Chartered Accountant and Company Secretary by profession with over 30 years of experience. He is presently working as Vice President Corporate & Company Secretary with The Bombay Burmah

		1982.He is presently working as CEO of Rohan Developers Private Limited	and Advisory Board Member of PharmaBiz – Weekly Pharma Publication and Editor of PWA Communane – A Quarterly Publication of PWA. He is also a president of all India druggist and Chemist Association	Trading Corporation, Limited, a Wadia Group Company and one of the oldest companies in India
<b>Executive &amp; Non Executive Director</b>	Non-Executive	Non-executive	Non-executive	Non-executive
<b>Independent Director</b>	N	Y	Y	Y
<b>Other Directorship</b>	<b>1.</b> Doshi Enterprises Private Limited <b>2.</b> Covet Securities And Leasing Private Limited <b>3.</b> Print Superb Printers Private Limited <b>4.</b> Anew Electronic Industries Private Limited <b>5.</b> Kimaya Shoppe Limited <b>6.</b> Atco Water Technologies Limited <b>7.</b> Kimaya Wellness Limited <b>8.</b> Knowledgeworks Management Services Private Limited <b>9.</b> Ham Services Private Limited <b>10.</b> Atcomaart Lead	<b>1.</b> Mindset Estates Private Limited <b>2.</b> Shivalik Ventures Private Limited	<b>1.</b> The Pharmaceutical Wholesalers Association (Bombay) <b>2.</b> Jalaram New Media Private Limited <b>3.</b> Pharmacare Logistics Private Limited <b>4.</b> M N M Omnico Power And Energy Private Limited <b>5.</b> Geo Aquatech Limited <b>6.</b> Atcom Technologies Limited <b>7.</b> Geosyndicate Power	<b>1.</b> Lexicon Infotech Limited <b>2.</b> Kamdhenu Welfare Association <b>3.</b> Afco Industrial And Chemicals Limited <b>4.</b> Electromags Automotive Products Private Limited <b>5.</b> Varnilam Investments And Trading Company Limited <b>6.</b> Cincinnati

	Services Private Limited 11.Voffice Technologies Private Limited		(Gujarat) Private Limited	Investment And Trading Company Private Limited  7. Msil Investments Private Limited  8.Roshnara Investment And Trading Company Private Limited  9. Sea Wind Investment And Trading Company Limited  10. Shadhak Investments And Trading Private Limited  11. Lima Investment And Trading Company Private Limited  12. Epsilon Medico Equipment Company Private Limited  13. Inor Medical Products Limited  14. Lotus Viniyog Private Limited  15. Neville Wadia Private Limited  16. Macrofil
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				Investments Limited 17. N W Exports Limited 18. Perman Project Supports Limited 19. Harvard Plantations Limited 20. Placid Plantations Limited 21. B R T Limited 22. Scal Services Limited 23. Havenkores Real Estates Private Limited 24. Springflower Investments Private Limited
<b>Other Committee Membership/Chairman</b>	-	Audit Committee-	Audit Committee-Member, Investor Grievance Committee-Member	Audit Committee-Chairman, Investor grievances committee Remuneration Committee-Member

**NOTES:**

In terms of Sections 107 and 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the businesses specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. E-voting is optional and members shall have the option to vote either through e-voting or in person at the General Meeting.

The procedure and instructions for voting through electronic means are as follows:-

1. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (i) Now, select the “VAARAD VENTURES LTD” from the drop down menu and click on “SUBMIT”
  - (ii) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (iii) Next enter the Image Verification as displayed and Click on Login.
  - (iv) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (v) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and 8 digits of the Sequence number which is mentioned in address Label affixed on Annual Report, in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details</li> </ul>

	are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <VAARAD VENTURES LTD> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.