

Vaarad Ventures Limited

21st ANNUAL REPORT

2014-2015

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BOARD OF DIRECTORS

Mr. Vickram Dosshi
Mrs. Leena Doshi
Mr. Piyush Vora
Mr. Nitin Datanwala
Mr. Dilip Mehta

Managing Director
Director
Director
Director
Director

Mr. Sanjay Nimbalkar
Mr. Omprakash Talreja

CFO
Compliance Officer

CIN

L65990MH1993PLC074306

Registered Office

6A, Lalwani Industrial Estate,
14 G. D. Ambekar Road,
Wadala, Mumbai-400031.

Telephone No's

+91 22 24117080/ 24117082

Fax No.

+91 22 24117085

E-mail

cs.dept@vaaradventures.com

Website

www.vaarad.com

Registrar and Transfer Agents

Big shares Services Pvt. Ltd.
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (E), Mumbai-400 072.

Telephone Nos.

+91 22 40430200

E-mail

sandeep@bigshareonline.com

BANKERS

HDFC BANK LTD.
ICICI BANK LTD.

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of Vaarad Ventures Limited will held on Wednesday, September 30, 2015 at 10:00 a.m. at 6A, Lalwani Industrial Estate, 14 G.D. Ambekar Road, Wadala, Mumbai 400031 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company i.e. Standalone and Consolidated for the financial year ended March 31, 2015, together with the Reports of the Board of Directors and the Auditors thereon; and

2. To appoint a Director in place of Mrs. Leena Doshi (DIN- 00404404), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for reappointment.

3. Ratification of Auditors Appointment

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 thereunder, as amended from time to time, the Company hereby ratifies the appointment of M/s. K.M. Tapuriah & Co., Chartered Accountants (Firm Registration No.314043E), 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.”

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of Companies or Societies must be supported by an appropriate resolution or authority as applicable.
2. The Register of Members and Share Transfer Books will remain closed from Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
3. 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, Big Shares Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Big Shares Services Pvt. Ltd.

4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their email address either with the Company or with the Depository Participant(s). Members who have not registered their email address with the Company can now register the same by submitting the same to Big Shares Services Pvt. Ltd or Secretarial Department of the Company. Members holding shares in demat form are requested to register their email address with their Depository Participant(s) only. Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. The Notice of the AGM along with the Annual Report 2014-15 and Attendance Slip is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participant, unless any Member has requested for a physical copy of the same. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Big Shares Services Pvt. Ltd. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the AGM.
6. Pursuant to Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the clause 35B of the listing agreement, the Members are provided with the facility to cast their vote electronically on the resolution proposed to be passed at the AGM through the e-voting services provided by (CDSL). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 22nd September, 2015, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice. The voting period will commence at 9.00 a.m. on Saturday, 26th September, 2015 and will end at 5.00 p.m. on Tuesday, 29th September, 2015. In addition, the facility for voting shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by e-voting shall be eligible to vote at the AGM.
7. M/s. Kushla Rawat & Associates, Practicing Company Secretary (Membership No.33413), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
8. The Members who have cast their vote by e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
9. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
10. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least seven days before the date of the Meeting, so that the information required may be made available at the Meeting.

PROCEDURE FOR REMOTE E-VOTING:

1. Open your web browser during the voting period and log on to the e-voting website 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. 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 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:

	For Members holding shares in Demat Form and Physical Form
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"> 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. 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
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"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (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 on 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 a print out 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 and 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.
 - 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** and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps for evoting for shareholders holding shares in physical mode to cast vote, as given above.
- (B) The voting period begins on 26th September, 2015 at 9.00 a.m. and ends at 5.00 p.m. on Tuesday 29th September 2015. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company in the annual reports section.

For and on behalf of the Board

Sd/-

Mr. Vickram Dosshi
Managing Director

Place: Mumbai
Date: September 04 , 2015

PROFILE OF DIRECTOR

DETAILS OF DIRECTORS SEEKING APPOINTMENT /REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	: Mrs. Leena Doshi
DIN No.	: 00404404
Date of Birth	: 01/05/1965
Type of Appointment	: Non Executive Director Retiring by Rotation
Date of Appointment	: 17/12/2007
Qualification: B.Com	
Expertise in Specific Area	: Mrs. Leena Doshi is a non-executive director. She has a vast experience in the field of Human Resource.
No. of shares held in the Company	: 37929270

List of Companies in which
Directorship held as
on 31.03.2015

: **PUBLIC COMPANIES**

1. Kimaya Shoppe Limited
2. Voffice Technologies Private Limited
3. Atco Water Technologies Limited
4. Kimaya Wellness Limited
5. Geo Thermal Water Limited
6. Varuna Drinking Water Solutions Limited
7. Knowledgeworks Management Services private limited
8. Ham Services Private Limited
9. Atcomaart Lead Services Private Limited

PRIVATE COMPANIES

1. DoshiEnterprises Private Limited
2. Covet Secruities& Leasing Private Limited
3. Anew Electronic Industries Private Limited
4. Print Superb Printers Private Limited

DIRECTOR'S REPORT

To The Members,

Your Directors have pleasure in presenting the 21st Annual Report of Vaarad Ventures Limited together with Audited Financial statements for the Year ended March 31st, 2015.

FINANCIAL RESULTS:

FIGURES IN INR LAKH

Particulars	Standalone		Consolidated	
	2014-15	2013-14	2014-15	2013-14
Sales & Other Income	0.53	16.88	58.82	8735.44
Profit/(Loss) before Depreciation & Tax	(15.41)	1.43	(18.25)	(289.62)
Less: Depreciation	4.19	5.79	85.13	99.68
Profit Before tax	(19.61)	(4.36)	(103.38)	(389.30)
Less: Provision for Taxation	0	0	0.12	0
Add/(Less): Provision for deferred tax	(0.22)	(0.16)	1.61	170.52
Add/(Less): Prior Year Expenses	-	-	-	-
Profit after depreciation & tax	(19.83)	(4.88)	(101.89)	(218.68)
Add: Excess provision for Income Tax written Back	-	—	-	-
Profit for the year	(19.83)	(4.88)	(101.89)	(218.68)
Debit/Credit balance of profit & loss account brought forward	234.71	210.55	(32.92)	156.48
Change in depreciation provision acc. to Co. Act, 2013 and Other	(17.60)	29.28	(236)	29.28
Amount Available for Appropriation	197.26	234.71	(370.83)	(32.92)
Less: Proposed dividend	-	—	-	-
Less: Tax on Dividend	-	—	-	-
Balance Carried Forward to Balance Sheet	197.26	234.71	(370.83)	(32.92)

PERFORMANCE:

During the year under report, the total revenue of the Company is Rs. 0.53 Lacs in financial year 2014-15 as compared to Rs. 16.88 Lacs in previous financial year 2013-14. The Loss before Depreciation and Tax of the Company is at Rs. 15.41 Lacs in financial year 2014-15, as compared to Profit of Rs. 1.43 lacs in financial year 2013-14. The Loss after Tax and Depreciation is at Rs. 19.83 Lacs during the financial year 2014-15, as against loss of Rs.4.88 Lacs in financial year 2013-14. Earnings Per share (basic and diluted) is Rs. (0.008) per share in financial year 2014-15, as compared to Rs. (0.002) per share in financial year 2013-14. The results however are strictly not comparable with the previous year.

DIVIDEND:

Your Directors wish to inform you that in the absence of profit, the Board of Directors have not recommended any dividend.