

Vaarad Ventures Limited

22nd ANNUAL REPORT

2015-2016

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BOARD OF DIRECTORS

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

Managing Director
Director
Director
Director

Mr. Sanjay Nimbalkar

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,
Saki vihar 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 **22nd Annual General Meeting** of the Members of Vaarad Ventures Limited will be held on Thursday, September 29, 2016 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, 2016, 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, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Accounts) Rules, 2014 framed, 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), to examine and audit the accounts of the Company, 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. **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.**

Corporate Members intending to depute their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a duly certified true copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.

2. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
3. **The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.**
4. 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 one week before the date of the Meeting, so that the information required may be made available at the Meeting, to the extent possible.
5. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company on all working days during business hours between 9.00 a.m. and 12 noon except holidays before the AGM.
6. Details under Regulation 36 of SEBI (LODR) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
7. 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.

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 the PAN to their depository participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to Big Shares Services Pvt. Ltd.

8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Big Shares Services Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. 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.
11. The Notice of the AGM along with the Annual Report 2015-16 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.
12. Instructions for remote e-voting are given are annexed to this notice.

INSTRUCTIONS FOR REMOTE E-VOTING

- Pursuant to Section 108 of the Companies Act, 2013 Rule 20 of the Companies (Management and Administration), rules, 2014, as substituted by the Companies (Management and Administration), Amendment, Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 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

instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

- The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 22nd September, 2016, i.e. the date prior to the commencement of book closure, are entitled to vote on the Resolutions set forth in this Notice.
- The facility for voting through electronic voting system or polling paper shall made be available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM. 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.
- The voting period will commence at 9.00 a.m. on Monday, 26th September, 2016 and will end at 5.00 p.m. on Wednesday, 28th September, 2016. 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.

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)
 1. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories): i. Initial password is provided in the enclosed attendance slip: EVEN (E-voting Event Number) + USER ID and PASSWORD
 2. Please follow all steps for e-voting for shareholders holding shares in physical mode to cast vote, as given above.

- (B) The voting period begins on 26th September, 2016 at 9.00 a.m. and ends at 5.00 p.m. on Thursday 28th September 2016. 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, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. 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 Meeting through electronic voting system or poll paper. iii.
- (D) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@cdsl.co.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.cdsl.com.
- (E) The Board of Directors has appointed M/s. Kushla Rawat & Associates, Practicing Company Secretary (Membership No.33413) as the Scrutinizer to scrutinize the remote 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.
- (F) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- (G) The Chairman or authorized representative shall declare the results of the electronic voting 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.
- (H) The investors may contact the Compliance Officer for redressal of their grievances /queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances /queries to the Compliance officer at the following e-mail address: compliance@vaaradventures.com.

For and on behalf of the Board

Sd/-

Mr. VickramDoshhi
Managing Director

Place: Mumbai
Date: 12.08.2016