

**28TH ANNUAL REPORT
VAARAD VENTURES LIMITED
2021-22**

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CORPORATE INFORMATION – VAARAD VENTURES LIMITED**❖ Board of Directors**

Leena Doshi
Managing Director

Harsh Doshi
Non-Executive Director

Nitin Datanwala
Independent Director

Piyush Vora
Independent Director

Mr. Mitesh Chheda
Non-Executive Director

Mr. Sumair Vidha
Independent Director

❖ Board Committees**❖ Audit Committee**

Mr. Nitin Datanwala: - Chairman
Mr. Piyush Vora : - Member
Ms. Leena Doshi : - Member

❖ Stakeholder's Relationship Committee

Mr. Nitin Datanwala: - Chairman
Mr. Piyush Vora :- Member
Mr. Harsh Doshi :- Member

❖ Nomination and Remuneration Committee

Mr. Nitin Datanwala: - Chairman
Mr. Piyush Vora :- Member
Mr. Harsh Doshi :- Member

❖ Auditors**Gada Chheda & Co. LLP.**

Chartered Accountants (Firm's Registration No. W100059)

❖ **Bankers**

IDBI Bank Limited
HDFC Bank Limited

❖ **Registrar and Share Transfer Agent: Bigshare Services Private Limited**

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059.
Phone: +91 22 62638200 | E-mail: sandeep@bigshareonline.com

Company Registered Office Address:

Flat No 5, Sannidhan, Plot No. 145 Indulal D Bhuva Marg,
Wadala, Mumbai-400031
CIN: L65990MH1993PLC074306 | Phone: 022-35566211
Email: cs.dept@vaaradventures.com | Website: www.vaaradventures.com

CHAIRPERSON'S MESSAGE

Dear Stakeholders,

On behalf of the Board of Directors, it gives me great pleasure to present the 28th Annual Report of the Company.

The year gone by was quieter than we would have liked as a Non-Banking Financial Company. However, I am glad to tell you that our immediate roadmap for the forthcoming financial year involves strengthening our core investment activities, which is the primary business of the Company.

We have started expanding our reach through investing and mentoring young and innovative start-ups, and we also intend to dis-invest some of our stakes in present investee companies, after which we expect our revenue to be positive from core activities.

As we enter a new financial year full of opportunities, we at Vaarad Ventures thank you for your continued support and for showing faith in us.

With warm regards,

Leena Doshi
Managing Director

NOTICE

Notice is hereby given that the Twenty-Eighth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Flat No. 5, Sannidhan, Plot No. 145, Indulal D Bhuvra Marg, Wadala, Mumbai – 400031 on Thursday, 29th September, 2022 at 09.00 a.m., to transact the following business:

Ordinary Business

1) To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

(a) **“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

(b) **“RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2) Re-appointment of Mr. Mitesh Mahesh Chheda (DIN: 08540087), as a “Director”, liable to retire by rotation, who has offered himself for re-appointment

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

“RESOLVED THAT Mr. Mitesh Mahesh Chheda be re-appointed as he is liable to retire by rotation under Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015”

By order of the Board
For Vaarad Ventures Limited

Sd/-

Leena Doshi
Chairperson & Managing Director
DIN: 00404404

Mumbai
Date: 06/09/2022

Registered Office:

Vaarad Ventures Limited
Flat No. 5, Sannidhan, Plot No.
145, Indulal D Bhuva Marg,
Wadala, Mumbai – 400031
CIN:L65990MH1993PLC074306
Tel No.: 022-35566211
Email:cs.dept@vaaradventures.com
Website: www.vaaradventures.com

NOTES

- 1) A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.

Further additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (ICSI), in respect of Directors seeking appointment/reappointment at this AGM as mentioned in Item No. 2 of this AGM Notice is also annexed hereto.

- 2) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Annual General Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Annual General Meeting. Attendance Slip, Proxy Form and the Route Map of the venue of the Meeting are annexed hereto.

- 3) Corporate members intending to send their authorised representatives to attend the meeting are requested to send certified copy of Board Resolution or other governing body authorising their representatives to attend and vote on their behalf at the meeting.
- 4) Members/proxies/ authorized representatives should bring their copy of the Annual Report along with duly-filled Attendance Slip enclosed herewith to attend the Meeting.
- 5) Members who hold shares in dematerialised form are requested to write their DP ID and Client ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
- 6) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 7) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ('the Act') and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the Annual General Meeting.
- 8) The Register of Beneficial Owners, Register of Members and Share Transfer Book of the Company shall remain closed from 22nd September, 2022 to 29th September, 2022 (both days inclusive) for the purpose of 28th Annual General Meeting.
- 9) The Annual Report 2021-22, the Notice of the 28th Annual General Meeting and instructions

for e- voting, along with the attendance slip and proxy form, are being sent by electronic mode to members whose email addresses are registered with the Company / depository participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies are being sent by the permitted mode.

- 10) None of the Directors and Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, in the Resolution set out in this Notice.
- 11) 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 physical form can submit their PAN details to Bigshare Services Private Limited.
- 12) As per Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members holding shares in physical form may submit the same to Bigshare Services Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
- 13) 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 Saturday, between 11:00 a.m. to 01:00 p.m. prior to the date of 28th Annual General Meeting of the Company. Prior intimation to be given before visit.
- 14) Any member desiring any clarification/explanation in respect of the information given in this Annual Report is requested to submit the relevant query to the company at least 10 days before the meeting so as to enable the management to keep the information ready.
- 15) SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
- 16) To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs or RTA of the Company.
- 17) Additional Information, pursuant to Regulation 36 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment / reappointment at the AGM, forms part of the Notice.
- 18) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are annexed to the Notice. 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 Board has appointed M/s. Sanil Dhayalkar & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting / ballot process in a fair and transparent manner.

- 19) The e-voting period commences on Monday, 26th September, 2022 at 9:00 a.m. and ends on Tuesday, 28th September, 2022 at 5:00 p.m. During this period, members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. 22nd September, 2022, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the e-voting module will be disabled by NSDL for voting thereafter. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 22nd September, 2022. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- 20) The facility for voting through ballot papers will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot process. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- 21) If Members are opting for remote e-voting, they shall not vote by poll paper and vice versa. However, in case Members cast their vote both by poll paper and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by poll paper will be treated as invalid.
- 22) The Scrutinizers shall, immediately after the conclusion of the voting at the meeting, first count the votes from the valid poll papers cast at the 28th Annual General Meeting. They shall then proceed to unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizers thereafter shall submit their report to the Chairperson after completion of their scrutiny. The result of the voting will be announced within forty-eight hours of the conclusion of the 28th Annual General Meeting at the Registered Office of the Company.
- 23) The results declared along with the Scrutinizer's report shall be placed on the Company's website, i.e. www.vaaradventures.com, and the website of NSDL, and shall also be intimated to BSE Limited, where shares of the Company are listed.
- 24) Prominent landmarks near the AGM venue are St Josephs School, Wadala.
- 25) A detailed list of instructions for e-voting is annexed to this Notice.

By order of the Board
For Vaarad Ventures Limited

Sd/-
Leena Doshi
Chairperson & Managing Director
DIN: 00404404

Mumbai
Date: 06/09/2022

Registered Office:
Vaarad Ventures Limited
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