



Annual Report
2013 - 2014

Aadhaar Ventures India Limited

CIN:- L67120GJ1995PLC024449

COMPANY INFORMATION

BOARD OF DIRECTOR

Mr. Jils Raichand Madan	:	Managing Director
Mrs. Jyoti Munver	:	Non Executive Independent Director
Mr. Manish Bhupendra Thakkar	:	Non- Executive Independent Director
Mr. Somabhai Sunderbhai Meena	:	Director & Compliance Officer (appointed on 01/06/2013)
Mr. Omprakash Khandelwal	:	Managing Director (resigned on 02/09/2013)
Mr. Subramanya Kusnur	:	Non-Executive Independent Director (resigned on 26/11/2013)

BOARD COMMITTEES:

1. Audit Committee

Mrs. Jyoti Munver	:	Chairman
Mr. Jils Raichand Madan	:	Member
Mr. Manish Bhupendra Thakkar	:	Member
Mr. Subramanya Kusnur (till 26/11/2013)	:	Member

Auditors:

M/s. D. P. Agarwal & Co.,
Chartered Accountants,
261/263, 4th Floor,
Bilquees Mansion, D.N.Road,
Fort, Mumbai – 400 001.

2. Investor Grievance Committee

Mr. Somabhai Sunderbhai Meena	:	Chairman
Mr. Manish Bhupendra Thakkar	:	Member
Mrs. Jyoti Munver	:	Member

Share Transfer Agents:

Adroit Corporate Services Private Limited
19/20, Jafarbhoj Industrial Estate,
Marol Naka, Andheri East,
Mumbai – 400 059

3. Remuneration Committee

Mr. Manish Bhupendra Thakkar	:	Chairman
Mrs. Jyoti Munver	:	Member
Mr. Somabhai Sunderbhai Meena	:	Member

Bankers:

ING Vysa Bank
Axis Bank
Standard Chartered Bank
Karur Vysya Bank

Compliance Officer / Chief Financial Officer:

Mr. Somabhai Sunderbhai Meena
4th Floor, Office No.4019,
World Trade Center, Ring Road,
Surat, Gujarat - 390 002.
Email ID:- aadhaarviltld@gmail.com

Registered Office:

4th Floor, Office No.4019,
World Trade Center,
Ring Road,
Surat, Gujarat - 390 002.

Listed at:

BSE Limited
Phiroze Jeejeebhoy
Towers
Dalal Street
Mumbai- 400001.

Vadodara Stock Exchange Limited
3rd Floor,
Fortune Tower,
Sayajigunj,
Vadodara - 390005.

Ahmedabad Stock Exchange Limited
Kamdhenu Complex,
Opp. Sahajanand College, Panjrapole
Ahmedabad,
Gujarat - 380015.

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NOTICE

Notice is hereby given that the 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 Saturday 27th September, 2014 at 10.00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the 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 and applicable provisions, if any, of the Companies Act, 2013 M/s. D. P. Agarwal & Co., Chartered Accountants, Mumbai, bearing Membership No. 35500 be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the annual general meeting to be scheduled in 2019 subject to ratification at each year AGM and to fix remuneration as agreed between them and Company for the year 2014-15.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:
“**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mrs. Jyoti Munver (DIN – 02810560), Independent Director of the Company is hereby appointed as an Independent Director not liable to retire by rotation for a period up to March 31, 2019.
4. To consider and if thought fit to pass with or without modification(s) the following resolution as Ordinary Resolution:
RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Manish Bhupendra Thakkar (DIN – 03350706), Independent Director of the Company is hereby appointed as an Independent Director not liable to retire by rotation for a period up to March 31, 2019.

Place: Surat
Date: 26th August, 2014

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

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.
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 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. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00a.m. to 1.00p.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 25th September, 2014 to 27th September, 2014 (Both Days Inclusive) for the purpose of the Annual General Meeting.
 7. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent the details of any address 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 of the Company are 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.
 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 who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination with their depository Participant for recording nomination in respect of their shares.
 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 2014 is being sent to all the members who's 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 2014 is being sent in the permitted mode.

14. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2014 will also be available on the Company's website 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
15. 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.
16. In terms of Clause 35B of the Listing Agreement, 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 C.S. Rakesh Kapur, Scrutinizer, 305, 3rd Floor, Tower – 1/B, Dhiraj Enclave, Co-op Hsg Soc. Ltd., Khatau Mill Complex, Opp Bhor, Borivali (East), Mumbai – 400 066. Tel.: 022-28855295, E-mail: rakeshkapur15@gmail.com so as to reach him on or before Thursday, September 25, 2014 by 5.30p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
17. 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.
18. The E-voting period for all items of business contained in this Notice shall commence from Monday the 22nd September, 2014 at 9.00 a.m. and will end on Tuesday, the 23rd September, 2014 at 6.00 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 August 26, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL 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 August 26, 2014.
19. C.S. Rakesh Kapur, Practicing Company Secretaries (Membership No. FCS 3863) 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.
20. The Scrutinizer shall within a period of not exceeding three working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company 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.
21. 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.

22. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the 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 the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The E-Voting Particulars are set out below:

EVSN (E-Voting Sequence)	User ID	PAN / PIN	DOB / PIN	Dividend Bank Details / PIN
140918002	Refer Point No. iii of E-Voting			

The instructions for e-voting are as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 the last 8 digits of the demat account/folio number in the PAN field. • In case the folio 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 folio number 100 then enter RA00000100 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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant "Aadhaar Ventures India Limited" on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> 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 favour 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 from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) The voting period begins on Monday the 22nd September, 2014 at 9.00 a.m. and will end on Tuesday, the 23rd September, 2014 at 6.00 p.m. 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 August 26, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Place: Surat
Date: 26th August, 2014

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

Explanatory Statement

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item 3 to 4 the accompanying Notice dated 26th August, 2014.

Item No. 3 & 4

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mrs. Jyoti Munver, Mr. Manish Bhupendra Thakkar as Independent Directors at various times, in compliance with the requirements of the Clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 which came into effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. The tenure of the Independent Director will be for a period of 5 years.

The Board has recommended the appointment of these directors as Independent Directors in accordance with the provisions of sec. 149 of the Companies Act, 2013 to hold office for a term up to 5 consecutive years (for a period up to March 31, 2019) on the Board of Directors of the Company.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

<u>Jyoti Munver</u>	
Fathers' Name	Khimji Bhawanji Momaya
Date of Birth	19/01/1969
Date of Appointment	08/05/2010
Expertise in specific functional areas	Banking & Finance
Years of Experience	18
Qualification	B. Sc.
Directorship in Other Companies	NIL
Member/Chairman of the Committee	Audit Committee- Chairman Investor Grievance Committee – Member Remuneration Committee - Member
No. of shares held in own name or in the name of relatives	NIL

<u>Manish Thakkar</u>	
Fathers' Name	Bhupendra Manilal Thakkar
Date of Birth	14/06/1967
Date of Appointment	19/05/2011
Expertise in specific functional areas	Capital Market & Investment Banking
Years of Experience	12 years
Qualification	B.Com.
Directorship in Other Companies	1. Anvita Trading Company Private Limited 2. Ailish Traders Private Limited
Member/Chairman of the Committee	Audit Committee - Member Investor Grievance Committee – Member Remuneration Committee - Chairman
No. of shares held in own name or in the name of relatives	NIL

Mrs. Jyoti Munver, Mr. Manish Bhupendra Thakkar, respectively, are concerned or interested in the Resolutions mentioned at Item Nos. 3 & 4 of the accompanying Notice relating to their own appointment. None of the other Directors, key managerial personnel or their relatives is concerned or interested in these items of business.

The Board recommends the resolution set forth in Item Nos. 3 & 4 for the approval of the members.

DIRECTOR'S REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

The financial performance of your Company for the year ended March 31, 2014 is summarized below:

(Rupees in Lacs)

Particulars	2013-2014	2012-2013
Sales	1636.10	13375.25
Other Income	75.85	91.45
Total Income	1711.95	13466.70
Total Expenses	1678.33	13441.22
Profit/(Loss)	33.62	25.48
(-) Finance Cost	0.15	0.32
Profit/(Loss)Before Tax	33.47	25.16
Tax		
(-) Current Tax	10.00	8.50
(+) Deferred Tax	0.00	(0.48)
Net Profit After Tax	23.47	17.14
(-) Extraordinary Items	0.00	0.00
Net Profit	23.47	17.14

During the year under review, the Company achieved a turnover of Rs. 1636.10 Lacs (previous year Rs. 13375.25 Lacs) the Company has made a modest profit of Rs.23.47 Lacs (previous there was profit of Rs. 17.14). The Company was able to generate more profit than last with less turnover, on account of efficient management, better product mix & cost control.

FUTURE OUTLOOK:

Your Company is currently focusing its resources in the business segments of finance and investments in shares & securities.

The Company is also trying to venture into profitable activities during the year, so as to have maximized return of its capital

DIVIDEND:

The Board of Directors does not recommend any Dividend for the year under review

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary Company within the meaning of section 4 of the Companies Act, 1956. Thus the Company is not required to furnish a statement pursuant to the provisions of Section 212 of the Companies Act, 1956.

ACCEPTANCE OF FIXED DEPOSITIS:

The Company is registered with the Reserve Bank of India, as non-deposit accepting NBFC (NBFC-ND) under section 45-IA of the RBI Act, 1934.

As per the Non-Banking Finance Companies – RBI Directions, 1998, the Directors hereby report that the Company has not accepted any Fixed Deposits from general public during the year and will also not accept public deposits without obtaining prior approval of Reserve Bank of India.

RBI GUIDELINES

As a Systemically Important Non Deposit taking Non-Banking -Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

OTHER CORPORATE INFORMATION:

The Board of Directors during August, 2014 have proposed to set up wholly owned subsidiary Company in Singapore, subject to all legal provisions & sanctions. The Board has also decided to acquire an ongoing Agricultural Company in Zambia (Africa), subject to due diligence & shareholders' approval.

AUDITORS:

The Statutory Auditors, M/s. D. P. Agarwal & Co., Chartered Accountants, had been appointed to hold office until the conclusion of the ensuing Annual General Meeting; however he is also eligible for re-appointment and his willingness for re-appointment have been intimated to the Company well in advance. Further he has also confirmed that he is not disqualified for re-appointment within the meaning of Section 141 of the Companies Act, 2013 and his appointment, if made would be within the limits specified in Section 139 of the said Act.

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, M/s. D. P. Agarwal & Co., Chartered Accountants, is eligible to hold the office for a period of Five years up to 2019.

The members are therefore requested to appoint M/s. D. P. Agarwal & Co., Chartered Accountants as auditors for Five years from the conclusion of the ensuing annual general meeting till the conclusion of the annual general meeting to be scheduled in 2019 subject to ratification at each year AGM and to fix their remuneration for the year 2014-15.

AUDITORS REPORT:

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 217 of the Companies Act, 1956.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the requirement of Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of the Company confirms:

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the

state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2014.

- iii. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- iv. That the Directors have prepared the Annual Accounts on a going concern basis.
- v. That the development & implementation of a risk management policy for the company including identification therein of element of risk, if any, which in the opinion of the Board may threaten the existence of the Company.
- vi. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
- vii. That there no contracts or arrangement with related parties referred to in sub-section (1) of section 188.

CORPORATE GOVERNANCE:

As per clause 49 of the listing agreement with stock exchanges, a separate section on Corporate Governance forms part of the Annual Report.

A certificate from the Auditors of your Company regarding compliance of conditions of Corporate Governance, as stipulated under clause 49 of the Listing Agreement and a declaration by the Executive Director with regard to Code of Conduct is attached to the Report on Corporate Governance.

EXECUTIVE DIRECTOR'S CERTIFICATE:

A Certificate from the Executive Director in respect of the Financial Statements forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTIONS AND FOREIGN

EXCHANGE EARNINGS AND OUTGO:

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 217(1)(e) of the Companies Act, 1956 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

PARTICULARS OF EMPLOEES:

None of the employees of the Company is in receipt of remuneration prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975. Thus furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

DIRECTORS

During the year Mr. Subramanya Kusnur have resigned as Directors of the Company i.e. November 26, 2013. Mr. Omprakash Khandelwal who was appointed as Managing Director of the Company w.e.f. September 01, 2011 have resigned on September 01, 2013.

The Board places on records its deep appreciation and respect for the valuable advice and guidance received from Mr. Omprakash Khandelwal & Mr. Subramanya Kusnur during his tenure as Directors of the Company. Mr. Somabhai S Meena was appointed as Director on 1st June, 2013.

ACKNOWLEDGEMENT:

Yours Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

We very warmly thank all of our employees for their contribution to your Company's performance. We applaud them for their superior levels of competence, dedication and commitment to your Company.

Place: Surat
Date: 26th August, 2014

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

INDUSTRY OVERVIEW

At this juncture, economic indicators point to a revival of growth as challenges such as the steep current account deficit, tight liquidity and high food inflation have ebbed. Further, measures have been taken by the government to expedite project clearances and boost Capital Expenditure expansion. Most importantly, a fresh political mandate at the centre is expected soon, and has resulted in some optimism in businesses. At a consumer level, demand continues to be sluggish, and a clearer picture will emerge on critical areas like job and economy in the coming months.

According to the rating agency ICRA, NBFCs are expected to report a growth of around 8-10% in retail credit in FY14 compared to the 19% achieved in FY13. This was based on the observation that credit by the sector had grown by only 5% during the first nine months of FY14, as against the 15% posted during the same period of FY13. The CV and CE sectors were impacted by the dip in economic growth, the government's inability to kick start projects and judicial interventions like the ban on mining. The demand for gold loans too has been subdued due to regulatory interventions such as lower LTV ratios which prevailed for a large part of the fiscal year.

Below are some of the major policy initiatives taken by the RBI during FY14 that impact NBFCs in general:

- **Lending against Gold Jewellery:** The RBI stipulated that loan amount (Loan to Value or LTV) should be restricted to 75% of the base value of gold jewellery. It clarified that only the intrinsic value of gold jewellery allowed as the base value for this purpose. Further, the process of valuation of gold jewellery was made transparent and standardized and the disbursal of loans of ` 1 Lakh and above had to mandatorily be made by cheque.
- **Central Registry of Mortgages:** The RBI mandated that all mortgages from March 31, 2011 were to be registered with the Central Registry under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). The SARFAESI Act, which allows banks and financial institutions to auction residential and commercial properties when borrowers fail to repay their loans, will enable banks to reduce their non-performing assets (NPAs) by adopting measures for recovery or reconstruction.
- **Securitisation:** The central bank has allowed credit enhancement on loan resets, subject to certain conditions.
- **Prepaid Payment Instruments:** Throwing open a new business opportunity, the RBI has allowed the issue of prepaid cards.
- **Private Placements:** The RBI issued a clarification regarding NBFCs raising money through private placements of Non-Convertible Debentures (NCDs). Although the industry believed that withdrawal of the current facility of issuing NCDs without any restrictions would result in adversely impacting their Asset Liability Management (ALM), it clarified that this freedom resulted in inadequate resource planning and higher transaction cost. Nevertheless, in order to facilitate the process of moving to a more robust ALM in a non-disruptive manner, it decided not to immediately operationalize the instruction with regard to the minimum gap between two successive issuances of privately placed NCDs.

Traditionally and historically, it has always been the banks' role to serve as intermediaries between the savers and the investors, i.e. the sources and the seekers of funds. In the last few years, the financial intermediation space has undergone significant transformation and complexification. NBFCs today account for 11% of the assets in the entire financial system; they have thus emerged as an important financial intermediary, especially for sectors like Micro Small & Medium Enterprise (MSME), retail & realty, which are unable to seek support of traditional banks due to their typical operating parameters.

A. BUSINESS OVERVIEW

The Company has established strong foundation & poised for future growth. The Company continued to drive the businesses with renewed energy and build on the platform created over the last few years. The Company is a Systemically Important NBFC with a record of consistent growth and profitability and a comprehensive product suite to meet the multiple financial needs of its customers, including MSME lending, consumer lending and corporate lending. High levels of corporate governance, transparency, robust processes and controls continue to be an integral part of its DNA. The Company continues to finance the growing consumption needs of the Indian consumers, which is driven by increased affluence, growing aspirations and favourable demographics

The operation of the company during majority of the year was mainly centered in Finance Business and Share Trading. The company was dealing in Lending, Advancing and Depositing Money in Industrial and other Undertakings and Businesses and to deal in acquiring, selling, subscribing, transferring, holding, disposing, and otherwise dealing and investing in shares, securities, movables, etc.

The Company, being into finance and investment activity, the impact of movement of stock markets affects its volatility. India's inflation rates remain at an all-time high despite various economic and other measures been taken by the Government and RBI from time to time to curb the same.

In line with this, the company is investing substantially in enhancing its team of quality professionals, effecting stronger systems and put in place a strong IT support system.

Industry Structure and Development:

Of late, especially in the past few decades, there has been tremendous growth in the Finance Industries in India and the development thereof has been remarkable.

Opportunities And Threats:

The Indian money market is "a market for short-term and Long term funds with maturity ranging from overnight to one year and includes financial instruments that are deemed to be close substitutes of money It is diversified and has evolved through many stages, from the conventional platform of treasury bills and call money to commercial paper, certificates of deposit, repos, FRAs and IRS more recently.

Being in the financial services business has its own typical risks wherein 'Asset quality' and 'Profitability' are inversely related. In order to ensure that the impact of risks is minimal, the Company lays utmost importance on scanning the external macroeconomic environment, market conditions, and governmental policies regularly. The Company has adequate risk identification, risk management and mitigation processes in place. The Company has built robust systems and processes for both its verticals i.e MSME and Wholesale lending, to take care of risks associated with them. Both verticals have some common and few specific risks associated with them. Risks and the associated mitigation strategy in relation thereto are discussed below:

The obligor risk is a prime risk in any lending business. Selection of the right borrower is the most important aspect of risk underwriting process. A thorough Due Diligence is conducted through market enquiries and other *de dupes* before agreeing "in-principle" to take up the deal. The Company conduct field investigation, collect and verify KYC and other documents, and carry out *de dupes*; when satisfied about the reputation and credentials of the potential borrower, the deal is proposed. Antecedents of all the prospective borrowers are verified through

CIBIL, RBI Defaulters List and enquiries with their existing bankers.

Thorough credit appraisal is undertaken by Credit Team which comprises of qualified personnel, largely Chartered/Cost Accountants and MBAs, and other richly experienced professionals, mostly from Banks and Financial Institutions with extensive relevant experience. Credit appraisal involves studying the financials and business prospects to establish the financial soundness and debt servicing capacity of the prospective borrower. Various well-established techniques including Management accounting tools are deployed for this purpose. Objectivity in Credit Risk assessment process is maintained by prescribing standards norms which are unambiguously defined in Policy and Operational Guidelines. The existing track records, credit history, banking operations, etc are also examined to corroborate the findings of credit appraisal. For Credit Approval a committee approach is adopted.

B. ECONOMY OVERVIEW:

Indian economy has continuously recorded high growth rates and has become an attractive destination for Investments. India is the second most preferred destination for foreign investors. India has highest increase in Share of Services in GDP at 8.1% India's service sector has emerged as a prominent sector in terms of its contribution to national and state incomes, trade flows, FDI inflows and employment. For more than a decade the sector has been pulling up the growth of Indian Economy with great stability.

C. ADEQUACY OF INTERNAL CONTROL:

The Company has in place an effective and independent internal controls system covering all areas of operations. The transactions entered into by the Company are duly authorized and recorded correctly. A regular review is done in respect of the financial and operating controls of the Company.

D. HUMAN RESOURCE DEVELOPMENT

The Company continued its efforts towards strengthening of human resources by providing employees with better working atmosphere by giving proper training at all levels. The Industrial Relations during the year continued to be cordial and peaceful.

E. SEGMENT-WISE PERFORMANCE

The Company is into single reportable segment only

F. CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied.

Code of Conduct

Personal behavior – it is expected that board members will:

- Act ethically, with honesty and integrity, in the best interests of [the organization] at all times;
- Take individual responsibility to contribute actively to all aspects of the board's role according to the board member duty statement
- Attend all the board meetings;

- Make decisions fairly, impartially and promptly, considering all available information, legislation, policies and procedures;
- Treat colleagues with respect, courtesy, honesty and fairness, and have proper regard for their interests, rights, safety and welfare;
- Not to harass, bully or discriminate against colleagues, members of the public and/or employees;
- Contribute to a harmonious, safe and productive board environment/culture through professional workplace relationships; and
- Not make improper use of their position as board members to gain advantage for themselves or for any other person.

Communication and Official information - It is expected that board members will:

- Channel all communication between board and staff on business matters through the Chairperson and the CEO/Manager;
- Not disclose official information or documents acquired through membership of the board, other than as required by law or
- Where agreed by decision of the board;
- Not make any unauthorized public statements regarding the business of [the organization];
- Support, adhere to and not contradict the formal decisions of the Board made in its meetings;
- Respect the confidentiality and privacy of all information as it pertains to individuals.

Conflicts of interest

- It is expected that board members will:
- Disclose any personal or business interests which may give rise to actual or perceived conflicts of interest;
- Ensure personal or financial interests do not conflict with their ability to perform official duties in an impartial manner;
- Not allow personal or financial interests, or the interests of any associated person, to conflict with the interests of [the organization];
- Manage and declare any conflict between their personal and public duty; and
- Where conflicts of interest do arise, ensure they are managed in the public interest.

Use of public resources

- It is expected that board members will:
- Act in a financially responsible manner, applying due diligence to the scrutiny of financial reports, audit reports and other financial material that comes before the board; and
- Ensure the efficient use of publicly-funded resources, including office facilities and equipment, vehicles, cab charge vouchers, corporate credit cards.

Additional commitment of, Board members:

- Taking responsibility for reporting improper conduct or misconduct which has been, or may be occurring in the workplace, reporting the details to the relevant people or agency; and
- Taking responsibility for contributing in a constructive, courteous and positive way to enhance good governance and the reputation of the board of Company.

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance pursuant to clause 49 of the Listing Agreement entered into with the Stock Exchanges forms part of the Board of Directors. The Company has complied with the applicable requirements of Code of Corporate Governance as prescribed in the Listing Agreement and in this regard the following details are provided for the information of stakeholders and public at large.

1. Company's Philosophy on Corporate Governance:

Good Corporate Governance practices have always been an integral part of the Company's philosophy. The Company reviews its Corporate Governance practices to ensure that they reflect the latest developments in the corporate arena & position it to the best Corporate Governance practices. The Company is committed to transparency in all its dealings with shareholders, employees, the Government and other parties and places high emphasis on business ethics. The basic philosophy of Corporate Governance in the Company is to achieve business excellence and increasing long-term shareholder value, keeping in view the interests of the company's stakeholders.

2. Board of Directors

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent .The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors.

The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the company: www.aadhaarltd.com

All Directors and Senior Management Personnel have affirmed compliance with the code of conduct approved and adopted by the Board of Directors.

❖ Composition of Board

The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Clause 49 of the Listing Agreement of the Stock Exchanges. As on the date of this report, the Board Strength consists of in all 4 directors. Out of them, 2 are Non- Executive Independent Directors, 1 is Executive Director and 1 is Director and Compliance Officer.

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals.

❖ **Meetings of the Board of Director**

During the Financial Year 2013-14, Five Board Meetings were held on the following dates:

1. 27th May, 2013
2. 1st June, 2013
3. 06th August, 2013
4. 26th October, 2013
5. 4th February, 2014

❖ **Details of the Board of Directors and External Directorships**

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2014, are given below:

Sr. No.	Name of the Director, Designation and Category	Attendance of Board Meetings	Attendance at previous AGM	No. of other Directorships (*)	Number of other Board Committee positions (@)	
					As Chairman	As Member
1	Jils Raichand Madan	5	Yes	1	None	None
2	Jyoti Munver	5	Yes	None	None	None
3	Manish Bhupendra Thakkar	5	Yes	None	None	None
4	Somabhai Sunderbhai Meena	4	Yes	None	None	None
5	Omprakash Khandelwal (resigned i.e. 01 st September, 2013)	3	No	None	None	2
6	Subramanya Kansur (resigned on 26 th November, 2013)	4	Yes	1	None	None

Notes

(*) includes directorships held in public limited Companies only.

Directorships held in Private Companies, Foreign Companies and Companies registered under Section 25 of the Companies Act, 1956 are excluded.

(@) includes only positions held in Audit Committee and Shareholders'/ Investor Grievance Committee of the Board of Directors

COMMITTEES OF THE BOARD

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Remuneration Committee, and
- ❖ Shareholder's/Investors Grievance Committee,

❖ **Audit Committee****Terms of Reference:**

The role and terms of reference of Audit Committee covers areas mentioned under Clause 49 of the Listing Agreement and 292A of the Companies Act, 1956, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The brief terms of reference of the Audit Committee is outlined as under:

1. To select and establish accounting policies.
2. To recommend the Appointment and Removal of External Auditors/fixation of their fees.

3. To review the adequacy of the Internal Control System.
4. To review financial statements before submission to the Board of Directors.
5. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
6. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
7. To review the Company's financial and risk management policies.
8. To review Statutory Auditors Report on the financial statements.
9. To approve or modify, if any transactions of the Company with related parties.
10. To scrutinize inter-corporate loans & investments.
11. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
12. To evaluate internal financial controls & risk management systems.
13. To monitor the end use of funds raised through public offers, if any & its related matters.

Meetings of the Committee:

The Committee met Four times during the financial year 2013-14 on i.e. 27th May, 2013, 6th August 2013, 26th October, 2013 & 4th February, 2014.

Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with Clause 49 (II) (A) (ii) of the Listing Agreement. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2014 is given below:

Sr. No.	Name of the Director	Designation	Meetings attended	Category
1.	Jyoti Munver	Chairman	4	Non- Executive Independent Director
2.	Jils Raichand Madan	Member	4	Executive Non-Independent Director
3.	Manish Bhupendra Thakkar	Member	4	Non- Executive Non- Independent Director
4	Subramanya Kasnur	Member	3	Non-Executive Independent Director

* Subramanya Kasnur (Non-Executive Independent Director) was member of the committee till his resignation i.e. 26th November, 2013.

❖ **Shareholders/ Investor Grievance Committee**

Terms of the Committee:

1. To scrutinize and approve registration of transfer of shares/warrants issued or to be issued.
2. The Shareholders' and Investors' complaints on matters relating to transfer of shares, non-receipt of annual report, non-receipt of dividends and matters related thereto.
3. To exercise all power conferred on the Board of Directors under Articles of Association.
4. Attending to investors' queries and complaints regarding transfer, dividend, annual reports, etc.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Details of Pending Investor Grievances and Compliance Officer:

There were no investor grievances pending for Redressal as the end of the financial year and all the queries from the stakeholders were attended to promptly. Further there were no pending transfers for the year under review.

Further the details of the Compliance Officer designated for handling of the Investor grievances is provided as under:

Name : Mr. Somabhai Sunderbhai Meena

Address : Kumbharia, 20, Gangasagar Society, Tal - Choryasi, Dist - Surat, Gujrat - 395003

Email ID: aadhaarventures@gmail.com

Composition & Meeting

The Committee comprises of 2 Non-Executive Independent Directors, namely Mrs. Jyoti Munver, Mr. Manish Thakkar and 1 Executive Non-Independent Director namely Mr. Somabhai Meena (Chairman) as member of the committee. Mr. Omprakash Khandelwal (Managing Director) was member till his resignation, i.e. 01st September, 2013 and also Mr. Subramanya Kansur (Non Executive Independent Director) was member till his resignation, i.e. 26th November, 2013.

❖ **Remuneration Committee:**

Terms of the Committee

The Committee review and recommend payment of annual salaries, commission and other employment conditions of the Managing Director, Whole-Time Director & other Executive Directors as well Key Management personal. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

None of the Executive or Non-Executive Directors, has been paid any remuneration except Mr. Somabhai Meena (Director / Compliance Officer) during the year 2013-2014.

Composition

The Committee comprises of 2 Non-Executive Independent Directors, namely Mrs. Jyoti Munver (Member), Mr. Manish Thakkar (Chairman) and 1 Executive Non-Independent Director namely Mr. Somabhai Meena as member of the committee.

Mr. Omprakash Khandelwal (Managing Director) was member till his resignation, i.e. 01st September, 2013

During the financial year ended 31st March, 2014 no Remuneration Committee meeting was held.

Subsidiary Company

The Company does not have any subsidiary companies.

Disclosures:

- ❖ **Materially significant Related Party Transactions:**
The details of transactions with the related parties are tabled before the audit committee on a quarterly basis. The register of contracts containing the transactions in which the Directors are interested was placed regularly before the board. There were no pecuniary transactions directly with the independent / Non-Executive Directors, other than the payment of remuneration.
- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. However whistle blower policy has not been formed during the year under review. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.
- ❖ The Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement, in addition the Company has also adopted the non-mandatory requirements of constitution of Remuneration and Nomination Committee and tenure of office of Independent Directors during current financial year 2014-15.

Details of General Meetings:

2010-11	Friday, 30 th September, 2011 at 9.00 a.m.	S-574/577, Belgium Square, Ring Road, Surat - 395002.	(1) Mr. Omrakash Khandelwal was appointed as Managing Director of the Company for a period of 2 years from 1 st September, 2011. (2) Change of name from Praneta Industries Limited to Aadhaar Ventures India Limited. (3) Inclusion of Investment activities as main object of the Company.
2011-12	Saturday, 29 th September, 2012 at 9.00 a.m.	323, Golden Point, 3 rd Floor, Ring Road, Surat - 395002.	No special Resolution was passed.
2012-13	Monday, 30 th September, 2013 at 10.00 a.m.	4 th Floor, Office No. 4019, World Trade Centre, Ring Road, Surat - 390002	No Special Resolution was passed.

No Extra-Ordinary General Meetings have been conducted during last three financial years. No Special Resolutions has been passed through Postal Ballot during the year. None of the resolutions proposed at the ensuing Annual General Meeting need to be passed by Postal Ballot.

Means of Communication:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to the Stock Exchanges immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Gujarati (regional language).

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange.

During the year under review, no presentation was made to the institutional investors or analysts.

GENERAL SHAREHOLDERS' INFORMATION:

Date, Time & venue of Annual General Meeting	Saturday, 27th September, 2014 at 10.00 a.m. at 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat - 390002.
Listing on Stock Exchanges	The Equity Shares of the Company are listed on the BSE Limited, Vadodara Stock Exchange Limited and Ahmedabad Stock Exchange Limited

❖ **Market Share Price Data:**

Monthly high and low quotations and volume of shares traded on Bombay Stock Exchange for Financial Year 2013-14 are:

Month	Open	High	Low	Close
Apr 13	0.46	0.73	0.46	0.49
May 13	0.47	0.58	0.41	0.47
Jun 13	0.45	0.49	0.34	0.35
Jul 13	0.36	0.47	0.32	0.35
Aug 13	0.34	0.45	0.32	0.41
Sep 13	0.39	0.44	0.34	0.35
Oct 13	0.34	0.40	0.33	0.37
Nov 13	0.38	0.55	0.38	0.48
Dec 13	0.50	0.50	0.38	0.39
Jan 14	0.39	0.41	0.32	0.35
Feb 14	0.36	0.37	0.31	0.34
Mar 14	0.33	0.44	0.33	0.44

Share Transfer System:

The Share transfer is processed by the Registrar & Share Transfer Agent and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgment.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., **SEBI Complaints Redress System** the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

ISIN No

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE 063D01022.

❖ **Distribution of Shareholding as on March 31, 2014, Are As Follows:**

No. of Shares Range	No. of Shareholders	% of Shareholders	Value of Shares Held	% of Shareholding
Up To 5,000	4420	61.06	7954705	0.5
5,001 to 10,000	972	13.43	8443503	0.54
10,001 & Above	1847	25.51	1554570792	98.96
Total	7239	100	1570969000	100

❖ **Shareholding Pattern as on 31st March, 2014**

Sr. Nos.	Category	No. of Shares held	% of Shareholding
A	Promoters	10833000	0.69
1.	Individuals/HUF	0	0.00
	TOTAL (A)	10833000	0.69
B	Public Shareholding		
	Institutions	0	0.00
1.	Foreign Institutional Investors	3913	0.00
	Non-Institutions	0	0
1.	Bodies Corporate	1414147138	90.02
2. (a)	Individual Shareholders holding up to Rs.1 Lac	63431024	4.04
(b)	Individual Shareholders holding above Rs.1 Lac	79315231	5.05
3.	NRIs/ HUF's / Clearing Members	3238694	0.20
	TOTAL (B)	1560136000	99.31
	TOTAL (A+B)	1570969000	100.00

❖ **Outstanding GDRs/ ADRs:**

The Company has not issued any GDRs/ADRs.

❖ **Dematerialization of Shares and Liquidity:**

The Company's equity shares are available for trading in the depository systems of National Securities Depository Limited and Central Depository Services (India) Limited.

As on 31st March, 2014, 1,004,801,280 equity shares, constituting 63.96% of the paid-up equity capital of the Company, stood dematerialized.

❖ **Total Number of shares dematerialized as on 31.03.2014**

Depository	No. of Shares	% of Paid up Capital
NSDL	94004072	5.98
CDSL	910797208	57.98
Physical	566167720	36.04
Total	1570969000	100.00

❖ **Financial Calendar (Tentative):**

Financial Year	: 01 April, 2014- 31 st March, 2015
First quarter result	: 14 th August, 2014.
Half-yearly results	: 14 th November, 2014
Third quarter results	: 14 th February, 2015
Annual results	: End of May, 2015
Annual General Meeting	: September, 2015

❖ **Address for Correspondence:**

Aadhaar Ventures India Limited
4th Floor, Office No. 4019, World Trade Center,
Ring Road, Surat, Gujarat - 390002.
Email ID: aadhaarvilt@gmail.com

Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital with NSDL & CDSL and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL & CDSL.

Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

Whistle Blower Policy

The Company does not have a Whistle Blower Policy. However, employees are free to express their opinion/suggestions/ complaints through email.

The statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges and the same is annexed to this Report.

Place: Surat
Date: 26th August, 2014

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Aadhaar Ventures India Limited

We have examined the compliance of conditions of Corporate Governance by Aadhaar Ventures India Limited for the year ended on 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and belief and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Listing Agreement

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai.
Date: 26th August, 2014

For D.P.Agarwal & Co.
Chartered Accountants
(FRN: 100068W)
Sd/-
(D.P.Agarwal)
Proprietor
M.Ship No.: 35500

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
Aadhaar Ventures India Limited

We, Jils Raichand Madan, Director of Aadhaar Ventures India Limited hereby certify that:

1. We have reviewed the financial statements and the cash flow statements for the financial year 2013-14 and to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
 - b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
4. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies;
5. We have indicated to the Auditors and the Audit Committee:
 - a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

Place: Surat
Date: 26th August, 2014

ANNUAL CERTIFICATE UNDER CLAUSE 49(I) (D) OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES

I, Jils Raichand Madan, Director of the M/s. Aadhaar Ventures India Limited declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March 2014.

By Order of the Board
For Aadhaar Ventures India Limited
Sd/-
Jils Raichand Madan
Managing Director
DIN – 02810555

Place: Surat
Date: 26th August, 2014

D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4th Floor, 261/263, Dr. D.N. Road, Fort,

Mumbai – 400 001 E-Mail: dpagarwal@vsnl.net

INDEPENDENT AUDITOR'S REPORT

To the Members of Aadhaar Ventures India Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Aadhaar Ventures India Limited (Formerly Known as Prraneta Industries Limited), ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the statement of Profit and loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
 - ii) in the case of the statement of Profit and Loss, of the profit for the year ended on that date;
 - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003, ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:

D P AGARWAL & CO.

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- a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) in our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
- c) the Balance Sheet and the statement of Profit and loss Account, dealt with by this report are in agreement with the books of accounts;
- d) in our opinion, the Balance Sheet and the statement of Profit and loss Account, comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act, and
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act,
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For D. P. AGARWAL AND CO.

Chartered Accountants

Firm Reg.No.100068W

Sd/-

D.P. AGARWAL

Proprietor

M.No.35500

Place : Surat

Dated: 30.05.2014

DP AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4th Floor, 261/263, Dr. D.N. Road, Fort,

Mumbai – 400 001 E-Mail: dpagarwal@vsnl.net

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 4 and 5 of our report of even date on the accounts for the year ended March 31, 2014 of Aadhaar Ventures India Limited

i. FIXED ASSETS

- (a) The Company is generally maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Assets have been physically verified by the management during the year. According to the information and explanations given to us, there is regular programme of verification which, in our opinion is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company has not disposed off substantial part of its fixed assets during the year.

ii. INVENTORIES

- (a) Inventories have been physically verified during the year by the management at reasonable intervals.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company has maintained proper records of Inventories and no material discrepancy noticed on physical verification.

iii. LOANS AND ADVANCES

The company has neither taken nor granted any loans or advances in nature of loans to parties covered under register maintained under section 301 of the Companies Act, 1956. ,

iv. INTERNAL CONTROL

There is a adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control except as stated above.

v. TRANSACTIONS WITH RELATED PARTIES AS PER REGISTER OF CONTRACTS UNDER SECTION 301 OF THE COMPANIES ACT, 1956

- (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanation given to us, there is no transaction with related parties in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregating the value of rupees five lakhs or more in respect of any party during the year.

vi. DEPOSITS FROM PUBLIC

The Company has not accepted deposits from the public to which the provisions of Section 58A and 58AA of the companies (Acceptance of deposit) Rules; 1975 apply.

vii. INTERNAL AUDIT SYSTEM

The Company has an internal audit system commensurate with size and nature of its business.

viii. COST RECORDS

As informed to us, The Company is not required to maintain cost records under section 209 (1) (d) of the Companies Act, 1956.

ix. STATUTORY DUES

- (a) No undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at the balance sheet date for a period of more than six months from the date they became payable.
- (b) At the end of the financial year there were no dues of Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise duty and Cess which have not been deposited on account of any dispute.

x. SICK INDUSTRY

The Company does not have any accumulated losses as at March 31, 2014. Further, the Company does not have cash loss in the immediately preceding financial year.

xi. DUES TO FINANCIAL INSTITUTIONS

D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

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The Company has not taken any financial facilities from any financial institute, bank or debenture holder during the year, except Car Loan for which installment and interest have been paid regular.

xii. SECURED LOANS AND ADVANCES GRANTED

In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.

xiii. CHIT FUND, NIDHI OR MUTUAL BENEFIT COMPANY

In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of Clause 4 (xiii) of the Companies (Auditor Report) Order, 2003 are not applicable to the Company.

xiv. INVESTMENT COMPANY

The Company has maintained proper records of transactions and contracts in respect of investments in shares, debentures and other securities and those timely entries have been made therein. The shares, debentures and other securities have been held by the Company in its own name except to the exemption granted under Section 49(4) of the Companies Act, 1956.

xv. GUARANTEES GIVEN BY COMPANY

The Company has not given any guarantees for loans taken by other from banks or financial institutions. There is no guarantee given by the Company to third party.

xvi. TERM LOANS

In our opinion and according to the information and explanation given to us, the company has not taken any term loan during the year, hence no question of reporting arise to that extent.

xvii. SOURCE OF FUNDS AND ITS APPLICATION

According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.

xviii. PREFERENTIAL ISSUE

We are informed that the Company has not made any preferential allotment of shares to the Companies, Firms or other parties listed in the register maintained under Section 301 of the Companies Act 1956.

xix. DEBENTURES

According to the information and explanations given to us, the company had not issued debenture. Therefore, the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

xx. PUBLIC ISSUE

During the year, company had not raised any money by public issues.

xxi. FRAUD

Based upon our audit procedures performed and on the information and explanations given by the management we are of the opinion that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For D. P. AGARWAL AND CO.
Chartered Accountants
Firm Reg.No.100068W**

**Sd/-
D.P. AGARWAL
Proprietor
M.No.35500**

**Place: Surat
Dated: 30.05.2014**

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

BALANCE SHEET AS AT 31ST MARCH, 2014

(All amount in Rupees)

Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	3.2	1,570,969,000	1,570,969,000
(b) Reserves and Surplus	4	2,105,917,019	2,103,570,065
<u>(2) Share Application money pending allotment</u>		2,437,200,000	2,133,900,000
<u>(3) Non-Current Liabilities</u>			
(a) Other Long Term Liabilities	5	229,273,585	811,652,085
<u>(4) Current Liabilities</u>			
(a) Trade Payables	6	431,309,573	988,496,468
(b) Other Current Liabilities	7	15,362,440	15,418,380
(c) Short-Term Provisions	8	18,584,033	17,584,033
Total Equity & Liabilities		6,808,615,650	7,641,590,031
II. ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	9	1,129,747	1,666,618
(b) Non-current investments	10	1,791,480,389	2,215,242,435
(c) Deferred tax assets (net)	11	56,209	56,209
(d) Long term loans and advances	12	4,204,719,473	4,638,905,175
(e) Other non-current assets	13	15,250,000	15,250,000
<u>(2) Current Assets</u>			
(a) Trade receivables	14	768,451,846	727,800,008
(b) Inventories	19	988,828	13,723,895
(b) Cash and cash equivalents	15	3,320,433	6,424,430
(c) Short-term loans and advances	16	23,218,725	22,521,261
Total Assets		6,808,615,650	7,641,590,031

**Significant Accounting Policies and Notes on Financial Statements
1 to 29 form part of this Balance Sheet**

As per our report of even date attached
For D. P. AGARWAL AND CO.
CHARTERED ACCOUNTANTS
Firm Registration Number:100068W

For & on behalf of the Board of Director
Aadhaar Ventures India Ltd

D.P. AGARWAL
PROPRIETOR
Membership No:- 35500
Place : Surat
Dated: 30.05.2014

JILS RAICHAND MADAN
(DIRECTOR)
DIN No.02810555

SOMABHAI S. MEENA
(DIRECTOR)
DIN No. 05138990

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

(All amount in Rupees)

Sr. No	Particulars	Note No.	As at March 31, 2014	As at March 31, 2013
I	Revenue from operation	17	163,610,093	1,337,524,754
II	Other Income	18	7,585,802	9,145,023
III	III. Total Revenue (I +II)		171,195,895	1,346,669,777
IV	Expenses:			
	Purchase of stock in Trade		152,177,212	1,355,705,619
	Changes in inventories of Stock-in-Trade	19	12,735,067	(13,723,895)
	Employee Benefit Expense	20	794,145	396,789
	Financial Cost	21	15,424	32,156
	Depreciation and Amortization Expense	22	536,871	612,765
	Other Administrative Expenses	23	1,590,222	1,130,604
	Total Expenses (IV)		167,848,941	1,344,154,038
V	Profit before tax (III - IV)		3,346,954	2,515,739
VI	Tax expense:			
	(1) Current tax		1,000,000	850,000
	(2) Deferred tax		-	(48,551)
	Total Tax Expenses (VI)		1,000,000	801,449
VII	Profit/(Loss) for the Year (V - VI)		2,346,954	1,714,290
VIII	Earning per equity share:			
	(1) Basic		0.001	0.001
	(2) Diluted		0.001	0.001

Significant Accounting Policies and Notes on Financial Statements 1 to 29 form part of this Balance Sheet

As per our report of even date attached

For D. P. AGARWAL AND CO.

CHARTERED ACCOUNTANTS

Firm Registration Number:100068W

For & on behalf of the Board of Director

Aadhaar Ventures India Ltd

D.P. AGARWAL

PROPRIETOR

Membership No:- 35500

Place : Surat

Dated: 30.05.2014

JILS RAICHAND MADAN

(DIRECTOR)

DIN No.02810555

SOMABHAI S. MEENA

(DIRECTOR)

DIN No. 05138990

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

PARTICULARS	As at March 31, 2014	As at March 31, 2013
A. CASH FLOW FROM OPERATING ACTIVITIES		
1 Net Profit before tax	3,346,954	2,515,739
Finance Cost	15,424	32,156
Interest Income	(6,974,642)	(9,144,935)
Capital Gain	(611,060)	-
Dividend	(100)	(88)
Depreciation	536,871	612,765
Operating Profits before working capital changes	(3,686,553)	(5,984,363)
Adjustments for (increase)/decrease in operating assets :		
Loans & Advances	(697,464)	36,085,884
Inventories	12,735,067	(13,723,895)
Trade receivables (Sundry Debtors)	(40,651,838)	575,143,037
Adjustments for increase/(decrease) in operating liabilities :		
Current liabilities, Trade payables and provisions of exp Provisions	(1,139,621,336)	(558,218,212)
	1,000,000	850,000
Change in Working Capital	(1,167,235,571)	40,136,814
Cash Generated From Operating Activities	(1,170,922,124)	34,152,451
Direct Taxes Paid/Provision (excluding deffered tax)	(1,000,000)	(850,000)
Net Cash flow from / (used in) Operating Activities	(1,171,922,124)	33,302,451
2 CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase)of investment	423,762,046	(143,754,100)
Capital Gain	611,060	-
Interest Income	6,974,642	9,144,935
Dividend Income	100	88
Sale/(Purchase)of Fixed assets	-	(30,550)
Net cash from investing activities :	431,347,848	(134,639,627)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Share allotment + Premium + Share Application Money	-	2,690,496,000
Application Money Pending Allotment	303,300,000	(374,522,750)
Unsecured Loan repaid	434,185,704	(2,218,198,417)
Unsecured Loan received	-	-
Finance cost	(15,424)	(32,156)
Secured Loan repaid	-	(102,502)
cash flow from financial Activities	737,470,280	97,640,175

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2014

PARTICULARS	As at March 31, 2014	As at March 31, 2013
Net increase in cash & cash equivalent: (A+B+C)	(3,103,996)	(3,697,001)
i Opening cash & cash equivalent	6,424,429	10,121,430
ii Closing cash & cash equivalent	3,320,433	6,424,429
Net increase in cash & cash equivalent (ii - i)	(3,103,996)	(3,697,001)

The Previous year's figures have been regrouped wherever necessary for uniformity in presentation.

This is the Cash Flow referred to in our report of even date

For D. P. AGARWAL AND CO.
CHARTERED ACCOUNTANTS
Firm Registration Number:100068W

For & on behalf of the Board of Director
Aadhaar Ventures India Ltd

D.P. AGARWAL
PROPRIETOR
Membership No:- 35500
Place: Surat
Dated: 30.05.2014

JILS RAICHAND MADAN
(DIRECTOR)

SOMABHAI S. MEENA
(DIRECTOR)

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

NOTES FORMING PART OF FINANCIAL STATEMENTS

1 Corporate Information

Aadhaar Ventures India Limited, (formerly known as Prraneta Industries Limited) was incorporated in February 1995, under the Indian Companies Act 1956, and having NBFC Registration with RBI, the Registered Office of the Company is Located at Office No. 4019, 4th Floor, World Trade Centre, Ring Road, Surat, Gujarat-390002. The Company is engaged in trading, investing, infra and other operations. The activities of the Company include financing Periodical Loans, Equity Participation, supervisory and consultancy services, leasing, bill discounting and Trading of Textile Products

2 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the notified Accounting Standard ('AS') notified under the Companies Act, 1956 (the 'Act'), read with General Circular 8/2014 dated April 4, 2014 and as per the guidelines issued by Reserve Bank of India ('RBI') as applicable to a Non-Banking Financial (Non-deposit accepting or holding) Companies ('NBFC Regulation'). The financial statements have been prepared under the historical cost convention on an accrual basis. The notified Accounting Standards (AS) is followed by the Company insofar as they are not inconsistent with the NBFC Regulation. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accountings policies have been consistently applied by the Company are consistent with those in the previous year.

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Current/Non Current classification of assets and liabilities

As required by Revised Schedule VI, the Company has classified assets and liabilities into current and non-current based on the operating cycle. An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Since in case of non-banking financial Company normal operating cycle is not readily determinable, the operating cycle has been considered as 12 months.

(b) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles ("IGAAP") requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(c) Tangible Fixed assets

Tangible Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended use. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits for existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss

when the asset is derecognized.

(d) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits for existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. Intangible assets not yet available for use are tested for impairment annually. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(e) Depreciation on Tangible asset/Amortisation of Intangible asset

Depreciation on tangible assets is provided using straight line method at the rates prescribed under Schedule XIV of the Companies Act, 1956.

Leasehold improvements are depreciated on straight line basis over shorter of useful lives or primary period of lease agreements which ranges from three to five years.

Intangible assets includes domain names, trademarks, copyrights and computer software, which are acquired, capitalized and amortized on a straight-line basis over the estimated useful lives of 5 years.

All fixed assets costing ` 5,000 or less individually are fully depreciated/amortised in the year of purchase.

(f) Loans

Loans are stated at the amount advanced, as reduced by the amounts received up to the balance sheet date and loans assigned.

(g) Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted at the pre tax discount rate reflecting current market assessment of time value of money and risks specific to asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

(h) Investments

On Initial recognition, all investments are measured at cost. Investments that are readily realisable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at

lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Unquoted investments in units of mutual funds are stated at net asset value.

(i) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest income

Interest income from Retail loans is accounted based on applying Internal Rate of Return ('IRR') and from other loans is accounted based on applying interest rate implicit in the contract. In case of non-performing assets interest income is recognised on receipt basis as per NBFC prudential norms.

Interest on all other assets is recognised on time proportion basis.

Income on discounted instruments

Income on discounted instruments is recognised over the tenor of the instrument on straight line basis.

Fee income

Fee income on loans and subvention income is recognised as income over the tenor of the loan agreements. The unamortized balance is being disclosed as part of current liabilities. For the agreements foreclosed/transferred through assignment, balance of processing fees and subvention income is recognised as income at the time of such foreclosure/ transfer through assignment.

Commission and brokerage income

Commission and brokerage income earned for the services rendered are recognised as and when they are due.

Income from Assignment of loans and receivables

Income from assignment of loans and receivables is amortised over the tenure of loans in accordance with the RBI circular "Revisions to the Guidelines on Securitisation Transactions" dated August 21, 2012.

Income on retained interest in the assigned asset, if any, is accounted on accrual basis.

Dividend income

Dividend income is recognised when the shareholders' right to receive payment is established by the balance sheet date. Dividend from the units of mutual funds is recognized on receipt basis in accordance with the NBFC Regulation.

Profit/Loss on sale of investments

Profit/loss earned on sale of investments is recognised on trade date basis. Profit or loss on sale of investments is determined on the basis of the weighted average cost method.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(j) Accounting for Derivative Instruments

Derivatives are financial instruments falling under the category of "fair value through profit and loss" as defined under Accounting Standard (AS) 30 - Financial Instruments: Recognition and Measurement.

The Company has used derivative financial instruments such as commodity futures for trading purpose which are initially recorded at fair value. The same are subsequently measured at fair value at each reporting date with their fair valuation gain/loss taken to Statement of Profit & Loss.

On final settlement or squaring up of contracts for commodity futures, the realised profit or loss after adjusting the unrealised loss, if any, is recognised in the Statement of Profit & Loss.

(k) Securities issue expenses

Securities issue expenses are debited against securities premium account in accordance with the provisions of Section 78 of the Companies Act, 1956.

(l) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated year mentioned under 'The Payment of Gratuity Act, 1972'. The Company accounts for liability of future gratuity benefits based on an external actuarial valuation on projected unit credit method carried out for assessing liability as at the reporting date.

Actuarial gains and losses arising from experience adjustments and change in actuarial assumptions are recognised in the statement of profit and loss in the period in which they arise.

(m) Leave encashment

Earned leave during the financial year and remaining unutilized will be encased at the yearend based on basic salary. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(n) Borrowing costs

Borrowing costs consists of interest and other ancillary cost that an entity incurs in connection with borrowing of funds. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the tenor of borrowings.

(o) Loan origination cost

Loan origination costs such as credit verification, agreement stamping, direct selling agents commission and valuation charges are recognised as expense over the contractual tenor of the loan agreements. Full month's amortization is done in the month in which loans are disbursed. For the agreements foreclosed or transferred through assignment, the unamortised portion of the loan acquisition costs is recognised as charge to the Statement of Profit and Loss at the time of such foreclosure/transfer through assignment.

(p) Income Taxes

Income tax comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred

income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT credit entitlement asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(q) Provisioning/Write-off on Overdue assets

The provisioning/write-off on overdue assets is as per the management estimates, subject to the minimum provision required as per Non- Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007.

The Company accounts for provision for doubtful assets after taking into account the time lag between an accounts becoming overdue, its recognition as such and realisation of available security.

Provision on standard assets is made as per the notification DNBS.PD.CC.No.207/ 03.02.002 /2010-11 issued by Reserve Bank of India.

(r) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(s) Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(t) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

(u) Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short term highly liquid investments with an original maturity of three months or less.

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Notes : 3 Share Capital

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
3.1	AUTHORIZED CAPITAL 160,00,00,000 (2013 : 330,00,00,000) no's Equity Shares of Re.1/ each	1,600,000,000	3,300,000,000
		1,600,000,000	3,300,000,000
3.2	ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL 1570969000 Nos. Equity Shares of Re.1/-each, fully paid up (2013: 1570969000)	1,570,969,000	1,570,969,000
	Total Share Capital	1,570,969,000	1,570,969,000

3.3 EQUITY WARRANTS

	31 March 2014	31 March 2013
3,11,36,300 No. Partly Paid-up Rs.17.50 per Convertible Equity Warrant of Rs.70/- Each	0	544,885,250
Less : Amount Forfeited & Transferred to Capital Reserve	0	544,885,250
	0	0

3.4 Reconciliation of the shares outstanding I) Equity shares

	31 March 2014	31 March 2013
i. At the beginning of the Year	1,570,969,000	225,721,000
ii. Issued during the year	0	1,345,248,000
Outstanding at the end of the year	1,570,969,000	1,570,969,000

II) Equity Warrants

	31 March 2014	31 March 2013
i. At the beginning of the year	0	31,136,300
ii. Issued during the year	0	0
iii. As per the board resolution - conversation of warrants not exercise within 18 months and the same has been forfeited	0	(31,136,300)
Outstanding at the end of the year	0	0

3.5 Terms/Rights attached to equity shares and Convertible Equity Warrants :

Equity Share

1. The Company has only one class of share capital, i.e. equity shares having face value of Re.1 per share. Holder of equity share is entitled to one vote per share
2. The equity shareholders are entitled to receive dividends as and when declared and approval in AGM
3. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity shares held by the shareholder

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Equity Warrants

1. The is no convertible equity warrants outstanding at the end of the year
2. An amount equivalent to 25% of the exercise price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option.
3. The said Warrants shall be converted within a period not exceeding Eighteen Months from the date of Allotment of Warrants, in one or more Trenches, in accordance with the SEBI Guidelines and other relevant guidelines as may be prevailing at the time of allotment of shares.
4. In the event if the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (2) above shall be forfeited by the Company.
5. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Companies Act, 1956, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.
6. The Warrant Holder shall be entitled to any future Bonus Issue(s) of Equity Shares or any other security (ies), in the same proportion and manner as any other shareholder of the Company. This entitlement is however subject to the exercise of the option by the Warrant Holder(s) to Convert the Warrants into Equity shares within the time limit specified in (3) above.
7. The Equity shares allotted on conversion of Warrants shall rank pari-passu in all respects including dividend with the existing fully paid up Equity shares of the Company and shall be subject to lock-in requirements as per the provision of Chapter VII of the SEBI Regulations.

3.6 Shareholders holding more than 5% of equity shares as at the end of the year:

Name of the shareholders	As at 31-03-2014		As at 31-03-2013	
	Number of shares	Shareholding %	Number of shares	Shareholding %
Dhanus Technologies Ltd	158200000	10.07	158200000	10.07
Krystalklear Properties Pvt Ltd	86770000	5.52	86770000	5.52

Note : 4 Reserve and Surplus

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Securities Premium reserve	1,525,498,004	1,525,498,004
2	General Reserve	100,000	100,000
3	Capital Reserve	544,885,250	544,885,250
4	Surplus in statement of profit and loss		
	Balance brought forward from previous year	33,086,811	31,372,521
	Add: Profit for the current year	2,346,954	1,714,290
		35,433,765	33,086,811
	Total Reserve and Surplus	2,105,917,019	2,103,570,065

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Trade Advances Received	229,273,585	811,652,085
	Total Other Long Term Liabilities	229,273,585	811,652,085

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note : 6 Trades Payable

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Sundry Creditors for goods	431,164,690	988,452,420
2	Sundry Creditors for others	144,883	44,048
	Total Trade Payable	431,309,573	988,496,468

* The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006 claiming their status as on 31st March 2014 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year is NIL

Note : 7 Other Current Liabilities

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Current A/c of Director	0	104,940
2	Other Expenses Payable	15,362,440	15,313,440
	Total Other Current Liabilities	15,362,440	15,418,380

Note : 8 Short Term Provisions

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Provision For Employees Benefit	0	0
2	Others		
	Provision for Taxation Ass Yr 2010-11	5,362,780	5,362,780
	Provision for Taxation Ass Yr 2011-12	6,410,478	6,410,478
	Provision for Taxation Ass Yr 2012-13	4,960,775	4,960,775
	Provision for Taxation Ass Yr 2013-14	850,000	850,000
	Provision for Taxation Ass Yr 2014-15	1,000,000	0
	Total Short Term Provisions	18,584,033	17,584,033

* The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

AADHAAR VENTURES INDIA LIMITED
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Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note : 9 Fixed Asset

(Amount in Rs)

Sr. No	Particulars	Rate %	Gross Block			Depreciation / Amortization				Net Block		
			As at 31/03/2013	Addition	Deduction	As at 31/03/2014	As at 31/03/2013	For the year	On Deduction	As at 31/03/2014	As at 31.03.2014	As at 31.03.2013
	Tangible Assets											
1	AIR CONDITIONERS	4.75	282,240	0	0	282,240	211,299	13,406	0	224,705	57,535	70,941
2	FURNITURE & FIXTURE	6.33	2,289,455	0	0	2,289,455	2,004,054	144,923	0	2,148,977	140,478	285,401
3	COMPUTERS	16.21	827,930	0	0	827,930	771,681	56,249	0	827,930	(0)	56,249
4	VEHICLES	9.50	3,142,845	0	0	3,142,845	2,473,113	298,570	0	2,771,683	371,162	669,732
5	OFFICE EQUIPMENTS	4.75	213,010	0	0	213,010	49,779	10,118	0	59,897	153,113	163,231
6	BUILDING	1.63	573,600	0	0	573,600	167,048	9,350	0	176,398	397,202	406,552
7	Motor Cycle	9.50	44,790	0	0	44,790	30,277	4,255	0	34,532	10,258	14,513
	TOTAL (Current Year)		7,373,870	0	0	7,373,870	5,707,252	536,871	0	6,244,123	1,129,747	1,666,618
	(Previous Year)		7,343,320	30,550	0	7,373,870	5,094,487	612,765	0	5,707,252	1,666,618	2,248,833

AADHAAR VENTURES INDIA LIMITED
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Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note : 10 Non Current Investment

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	<u>Equity Share (Quoted)</u>		
	Jagson Airlines Ltd . 10 Shares (Previous : 10)	10,000	10,000
	TCS Ltd . 2 Shares (Previous : 2)	850	850
	Seagul Leafin Ltd	4,500,000	4,500,000
	Secunderabad Health Care Ltd 3100000 Shares (Previous : 3100000)	57,660,000	57,660,000
	Yash Managment and Financial Ser. Ltd. 10 Shares (Previous : 10)	5,000	5,000
	(Aggregate Market Value : 59369338)	62,175,850	62,175,850
2	<u>Non Cumulative Redeemable Preference Shares</u>		
	Karni Jewellers Pvt Ltd 75000 Pref Shares (Previous 75000)	7,500,000	7,500,000
	Mount Overseas Pvt Ltd 1200 Pref. Shares (Previous 1200)	1,200,000	1,200,000
		8,700,000	8,700,000
3	<u>Equity Share (Unquoted)</u>		
	Equity Share	911,280,313	1,512,786,500
	Share Application Money pending Allotment	809,324,226	631,580,085
		1,720,604,539	2,144,366,585
	Total Non Current Invetment	1,791,480,389	2,215,242,435

NOTE : 11 DEFERRED TAX LAIBILITY/(ASSET) NET

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
	Depreciation as per Income Tax	463,124	463,124
	Depreciation as per Companies Act	536,871	612,765
	Difference	(73,747)	(149,641)
	Deffered Tax @ 32.44% as on 31.03.14	0	(48,551)
	Less : Opening Balance	56,209	7,658
	Balance C/F	(56,209)	(56,209)

Note : 12 Long Term Loans and Advances

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
I)	<u>Security Deposit</u>		
	a) Secured, Considered Good :		
	Other Deposit	430,025	470,025
II)	<u>Other Loans & Advances</u>	4,204,289,448	4,638,435,150
	Total Long Term Loans and Advances	4,204,719,473	4,638,905,175

AADHAAR VENTURES INDIA LIMITED
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Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note :13 Other Non Current Assets

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
	Misc. Expenses (to the extent which is not written off	15,250,000	15,250,000
	Total Other Non Current Assets	15,250,000	15,250,000

Note : 14 Trade Receivables

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	<u>Outstanding for more than six months</u>		
	a) Unsecured, Considered Good :	768,451,846	292,140,220
2	<u>Others</u>		
	a) Unsecured, Considered Good :	0	435,659,788
	Total Trade Recievable	768,451,846	727,800,008

Note : 15 Cash and Cash Equivalent

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	<u>Cash-in-Hand</u>		
	Cash Balance	2,875,857	4,458,871
		2,875,857	4,458,871
2	<u>Bank Balance</u>		
	Balance in Current Accounts	444,576	1,965,559
		444,576	1,965,559
	Total Cash and Cash Equivalent	3,320,433	6,424,430

Note : 16 Short Terms Loans and Advances

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
	Advance Income Tax/Tax deductions at Sources	23,218,725	22,521,261
	Total Short Terms Loans and Advances	23,218,725	22,521,261

AADHAAR VENTURES INDIA LIMITED
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Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note : 17 Revenue from Operations

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Sale of stock in trade	163,610,093	1,337,524,754
	Total Revenue from Operation	163,610,093	1,337,524,754

Note : 18 Other Income

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Interest Income	6,974,642	9,144,935
2	Income from sale of Investments	611,060	0
4	Dividend	100	88
	Total Other Income	7,585,802	9,145,023

Note : 19 Changes in Inventories of Stock in Trade

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Opening Inventories of Stock in trade	13,723,895	0
2	Less:- Closing Inventories of Stock in trade	988,828	13,723,895
	Total Employment Benefit Expenses	12,735,067	(13,723,895)

Note : 20 Employment Benefit Expenses

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Staff Welfare	43,345	16,789
2	Salary	440,800	380,000
3	Directors Remunarations	310,000	0
	Total Employment Benefit Expenses	794,145	396,789

AADHAAR VENTURES INDIA LIMITED
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Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

Note : 21 Financial Cost

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Bank Charges	15,424	19,315
2	Intrest on late payment	0	8,471
3	Interest On Car Loan	0	4,370
	Total Financial Cost	15,424	32,156

Note : 22 Depreciation and Amortised Cost

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Depreciations	536,871	612,765
	Total Depreciation	536,871	612,765

Note : 23 Other Administrative Expenses

Sr. No	Particulars	As at March 31, 2014	As at March 31, 2013
1	Auditor's Remuneration	35,000	28,500
2	Advertisement Expenses	36,199	1,973
3	Listing Fees and Expenses	401,242	383,548
4	Website updation / Internet expenses	10,000	0
5	Electricity Expenses	34,587	36,840
6	Repairs & Maintenance Charges	39,650	0
7	Rent, Rates & Taxes	223,500	279,183
8	Communication Expenses	68,542	58,785
9	Conveyance & Travelling Expenses	146,204	126,993
10	Other Administrative Expenses	595,298	174,531
11	Loss on Sale of Investments/fixed assets/other assets (net)	0	40,251
	Total Admin Expenses	1,590,222	1,130,604

AADHAAR VENTURES INDIA LIMITED
(Formerly Known as Prraneta Industries Ltd)

Notes Forming Part of the Financial Statement for the year ended 31st March, 2014

24. Auditors Remuneration	<u>2013-14</u>	<u>2012-13</u>
Audit Fees	24,000	20,000
Tax Audit Fees	6,000	5,000
Other Services	5,000	3,500
	<u>35,000</u>	<u>28,500</u>

25. Related Party Transaction

a) Key Managerial Person

OmPrakash A Khandelwal	Managing Director
Joyti Munver	Chairman Non Executive Independent Director
Jils Raichand Madan	Executive Director Professional
Subramanya Kunsur	Non-Executive Director Professional
Somabhai S. Meena	additional director
Manish Bhupendra Thakkar	Non Executive Independent Director

b) Transaction with related parties for the year ended are as	<u>2013-14</u>	<u>2012-2013</u>
Transaction /Nature of relationship		

Name of Related Party	Nature of Relationship
-----------------------	------------------------

1) Managerial Remuneration Paid

Somabhai S. Meena	Additional director	310,000
-------------------	---------------------	---------

26. As per Accounting Standard 17 issued by the Institute of Chartered Accountants of India regarding Segmental Reporting, As per the explanation and clarification given by the management the Company has following reported segment

A. Textile Products

Segment	2013-14 (Amount in Rs.)	2012-13 (Amount in Rs.)
Trading	163,610,093	1,337,524,754

27) Retirement Benefits

In view of the number of employees being below the stipulated numbers, the Provident Fund, ESIC, Bonus and payment of Gratuity Act are not applicable to the company for the year.

28) Earnings per share ('EPS')

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period except where the results would be anti-dilutive

29) Provisions and Contingent Liabilities

A provision is recognized when the Company has present obligation as a result of past events and it is probable that an outflow of resources will be required to settle such obligation, in respect of which a reliable estimate can be made. Contingent liabilities not provided for in the accounts are disclosed in the account by way of notes specifying the nature and quantum of such liabilities

As per our report of even date attached

For D.P. AGARWAL AND CO.

CHARTERED ACCOUNTANTS

Firm Registration Number:100068W

For & on behalf of the Board of Director

Aadhaar Ventures India Limited

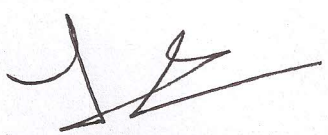
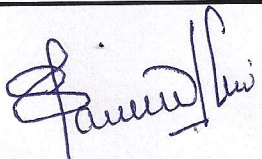
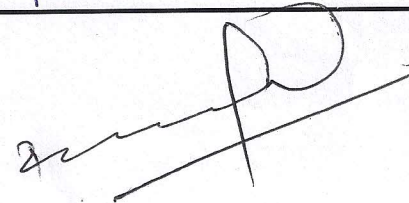
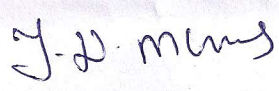
D.P. AGARWAL
PROPRIETOR
Membership No:- 35500
Place : Surat
Dated: 30.05.2014

JILS RAICHAND MADAN
(DIRECTOR)

SOMABHAI S. MEENA
(DIRECTOR)

Form A

Format of Covering Letter of the Annual Report to be filed with the Stock Exchange

1	Name of the Company	Aadhaar Ventures India Limited
2	Annual Financial Statement for the Year Ended	31 st March, 2014
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Not Applicable
5	To be Signed by;	
	❖ Jils Raichand Madan (CEO/ Director)	
	❖ Somabhai Sunderbhai Meera (Chief Financial Officer)	
	❖ M/s. D. P. Agarwal & Co. (Damodar Prasad Agarwal - Proprietor) (Auditor of the Company)	
	❖ Jyoti Munver (Audit Committee Chairman)	

AADHAAR VENTURES INDIA LIMITED

4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat - 390002, Gujarat

Tel.: 0261-2346481, Fax: 0261-2346481, E-mail: aadhaarvilt@gmail.com,

Website: www.aadhaarltd.com CIN: L67120GJ1995PLC024449

ATTENDANCE SLIP

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name and Address of the Member	Registered Folio No.	Client ID & DP ID No.	Number of Shares held

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Saturday 27th September, 2014 at 10.00 A.M. at the Registered Office of the Company situated at 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat - 390002, Gujarat.

Signature of the Member or the Proxy Attending the Meeting

If Member, please sign here	If Proxy, please sign here

Note: Members are requested to bring their copies of Notice and the Annual Report to the meeting as the same will not be circulated at the meeting.

AADHAAR VENTURES INDIA LIMITED

4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat - 390002, Gujarat

Tel.: 0261-2346481, Fax: 0261-2346481, E-mail: aadhaarvilt@gmail.com,

Website: www.aadhaarltd.com CIN: L67120GJ1995PLC024449

PROXY CUM BALLOT FORM

I/We _____ of _____ being Member/ Members of Aadhaar Ventures India Limited, hereby appoint _____ of _____ or failing him/ her _____ of _____ as my/ our proxy to attend and vote on my/ our behalf at the Annual General Meeting of the Company to be held on Saturday 27th September, 2014 at 10.00 A.M. at the Registered Office of the Company situated at 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat - 390002, Gujarat and at any adjournment thereof.
Signed this _____ day of _____ 2014.

L.F. No. / DP ID and Client ID _____ No. of Shares held _____ Affix Revenue Stamp Signed on this _____ day of _____ 2014.
Signed by the said _____
Signature of Proxy _____
Attested by Shareholder _____

Affix Rs. 1/- Revenue Stamp here & Sign
--

Particulars	For	Against
<u>Ordinary Business</u>		
1. Adoption of Financial Statements for the year ended March 31, 2014		
2. Appointment of M/s. D. P. Agarwal & Co., Chartered Accountants as Statutory Auditors for a term of five years		
<u>Special Business</u>		
3. Appointment of Mr. Jyoti Munver as an Independent Director for a term of 5 Years.		
4. Re-appointment Mr. Manish Bhupendra Thakkar, as an Independent Director for a term of 5 years.		

Note: The Proxy form duly completed must be deposited at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting. The Proxy need not be a member of the Company.

If Undelivered please return to:

Registered Office;

Aadhaar Ventures India Limited

4th Floor, Office No.4019,
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Tel No.:0261-2346481

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