

Date: 16<sup>th</sup> November 2018

To,

BSE Limited  
Department of Corporate Services,  
Ground Floor, P. J. Towers,  
Dalal Street, Fort, Mumbai - 400 001.

**Ref: Scrip Code: 531611**

**Sub:-Regulation 34 under SEBI Listing Regulations 2015 (LODR) - Annual Report for the FY 2017-18.**

Dear Sir/Madam,

We are enclosing herewith Copy of Annual Report for the financial year 2017-18.

Kindly take the same on record.

Thanking You,

For Aadhaar Ventures India Limited



**Somabhai Sunderbhai Meena**  
Director  
DIN: 05138990



Encl: as above

**Board of Directors**

**Jils Raichand Madan**

Executive Director

**Somabhai Sunderbhai Meena**

Non-executive Independent Director

**Veenu Devidas Chougule**

Non-executive Independent Director

**Jyoti Munver**

Non-executive Independent Director

**Statutory Auditors**

**M/s. D. P. Agarwal & Co.**

Chartered Accountants

261/263, 4<sup>th</sup> Floor,

Bilquees Mansion, D.N Road,

Fort, Mumbai - 400 001.

**Committees of the Board**

**Audit Committee**

Jyoti Munver -Chairman

Jils Raichand Madan -Member

Veenu Devidas Chougule -Member

**Share Transfer Agents:**

**Adroit Corporate Services Pvt Ltd**

19/20, Jafarbhoy Industrial Estate,

Marol Naka, Andheri East,

Mumbai - 400 059

**Nomination & Remuneration Committee**

Veenu Devidas Chougule -Chairman

Jyoti Munver - Member

Somabhai Sunderbhai Meena -Member

**Bankers**

ING Vysa Bank

Karur Vysya Bank

**Stakeholder's Relationship Committee**

Veenu Devidas Chougule -Chairman

Jyoti Munver -Member

Jils Raichand Madan -Member

**Registered Office**

4th Floor,

Office No. 4019, World Trade Center,

Ring Road, Surat, Gujarat - 390002

Email Id:-[aadhaarvilttd@gmail.com](mailto:aadhaarvilttd@gmail.com)

Website:-[www.aadhaarltd.com](http://www.aadhaarltd.com)

**Listed at:**

**BSE Limited**

Phiroze Jeejeebhoy

Towers

Dalal Street

Mumbai- 400001.

## NOTICE

NOTICE is hereby given that the **Annual General Meeting of Aadhaar Ventures India Limited** will be held at the Registered Office of the Company situated at **4<sup>th</sup> Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat- 390002 on Saturday, 29<sup>th</sup> September, 2018 at 11.00 A.M.** to transact the following businesses:

### ORDINARY BUSINESS

- 1. Adoption of Accounts for the period ended 31<sup>st</sup> March 2018:**  
To receive, consider and adopt the **Audited Balance Sheet as at 31<sup>st</sup> March 2018**, the Statement of Profit and Loss for the year ended and the Reports of the Board of Directors and the Auditors thereon.
- 2. Reappointment of Mr. Jils Raichand Madan who retires by rotation:**  
To appoint a Director in place of Mr. Jils Raichand Madan (DIN: 02810555) who retires by rotation and, being eligible, offers himself for re-appointment.
- 3. Appointment of the Statutory Auditors to Fill Casual Vacancy:**  
To consider and if thought fit, with or without modification (s), the following resolution as an ORDINARY RESOLUTION:-

**“RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Rishi Sekhri & Associates, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. D P Agarwal & Co., Chartered Accountants, Mumbai.”

**“RESOLVED FURTHER THAT** M/s. Rishi Sekhri & Associates, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the Annual General Meeting which will be held in the year 2023 (subject to ratification at every Annual General Meeting) on such remuneration as may be fixed by the Board of Directors in consultation with them.”

### SPECIAL BUSINESS:

**4. Regularization of Appointment of Ms. Veenu Devidas Chougule (DIN: 07019614) as Non Executive Independent Director:**

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

"**RESOLVED THAT**, pursuant to sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and various Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Rules framed there under, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) **Ms. Veenu Devidas Chougule (DIN: 07019614)**, who was appointed as an Additional Director on 01<sup>st</sup> February, 2017, pursuant to the provisions of sub-section (1) of section 161 of the Companies Act, 2013 & the Articles of Association of the Company & who holds office up to the date of this Annual General Meeting & in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be & is hereby appointed as an Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby re-designate and appoint as an Independent Director of the Company for a period of 5 years from the date of this Annual General Meeting till the Conclusion of Annual General Meeting to be held in 2023 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company who is not liable for retirement by rotation for a term of 5 years."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company."

**By Order of the Board  
For Aadhaar Ventures India Limited**

**Date: 27/08/2018**

**Place: Surat**

**Sd/-  
Jils Raichand Madan  
Director  
DIN: 02810555**

**Sd/-  
Somabhai Sunderbhai Meena  
Director  
DIN: 05138990**

**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, duly stamped.
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. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.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 Saturday, **22<sup>nd</sup> September, 2018** to Saturday, **29<sup>th</sup> September, 2018 (Both Days Inclusive)** for the purpose of the Annual General Meeting.
7. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, 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 or operations of the Company is 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 be materialized 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 holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
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 2018 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 2018 is being sent in the permitted mode. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
14. Members may also note that **the Notice of the Annual General Meeting** and the **Annual Report for 2018** will also be available on the Company's website [www.aadhaarltd.com](http://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](mailto: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. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules there under, a document may be served on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participants(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Ballot Paper and Proxy Form is being sent to all members in the permitted mode.
17. In terms of relevant provisions of **SEBI (LODR) 2015**, 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 **Mr. Chirag Jain, Scrutinizer, Office No. 10, Krishna Cottage CHS, Dattapada Road No. 2, Borivali East, Mumbai- 400066 Tel.: 9892846438, E-mail: [chiragkchhabra@gmail.com](mailto:chiragkchhabra@gmail.com)** so as to reach him on or before **Friday, September 28, 2018 by 5:00 p.m.** Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
18. Members can opt for one mode of voting i.e. either by physical ballot or through e-voting. If Members opt for e-voting then do not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
19. Members can request for a Ballot Form at **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](mailto:aadhaarvilt@gmail.com), Contact No. 0261-2346481.

20. E-voting: In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide member's facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).
21. The **E-voting period** for all items of business contained in this Notice shall commence from **Wednesday, 26<sup>th</sup> September, 2018 at 11.00 a.m. and will end on, Friday, 28<sup>th</sup> September, 2018 at 5.00 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 22<sup>nd</sup> September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by NSDL 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 **22<sup>nd</sup> September, 2018**.
22. **Chirag Jain**, Practicing Company Secretaries (CP No. 13687) 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.
23. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting 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.
24. 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.
25. Voting through electronic means;
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment



Rules, 2015 and regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The **remote e-voting period commences on Wednesday, 26<sup>th</sup> September, 2018 (11.00 a.m.) and ends on, Friday, 28<sup>th</sup> September, 2018 (5.00 p.m.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 22<sup>nd</sup> September, 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL:  
<https://www.evoting.nsd.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select “EVEN” of “**AADHAAR VENTURES INDIA LIMITED**”.
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
- (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [chiragkchhabra@gmail.com](mailto:chiragkchhabra@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

**26. EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN**

- (ii) Please follow all steps from Sl. No. (ii) To Sl. No. (xii) Above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 22<sup>nd</sup> September, 2018.**
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date i.e. 22<sup>nd</sup> September, 2018**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Share Transfer Agent of the Company, i.e. Adroit Corporate Services Private Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. **CS Chirag Jain**, Practicing Company Secretaries (CP No. 12085) 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.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.aadhaarltd.com](http://www.aadhaarltd.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

**By Order of the Board  
For Aadhaar Ventures India Limited**

**Date: 27/08/2018**

**Place: Surat**

**Sd/-**

**Jils Raichand Madan**

**Director**

**DIN: 02810555**

**Sd/-**

**Somabhai Sunderbhai Meena**

**Director**

**DIN: 05138990**

ANNEXURE TO THE NOTICE

**Explanatory Statement under Section 102(1) of the Companies Act, 2013:**

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into with Stock Exchanges:

**ITEM NO. 2**

**Details of Director seeking reappointment at Annual General Meeting:**

Name of the Director	Mr. Jils Raichand Madan
Date of Appointment	08 <sup>th</sup> May, 2010
Directorships held in other Public Limited Companies	Nil
Shareholding held in the company	Nil
Disclosure of relationship between directors inter-se	None

**ITEM NO. 4:**

The Board of Directors of the Company appointed, pursuant to the provisions of sub-section (1) of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, **Ms. Veenu Devidas Chougule**, as an Additional Director of the Company with effect from 01<sup>st</sup> February, 2017.

In terms of the provisions of sub-section (1) of section 161 of Companies Act, 2013, Ms. Veenu Devidas Chougule would hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Ms. Veenu Devidas Chougule for the office of Director of the Company.

Ms. Veenu Devidas Chougule are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has provided their consent to act as a Director. Ms. Veenu Devidas Chougule possesses appropriate skills, experience and knowledge. Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an Independent Director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company.

The Company has received a declaration from Ms. Veenu Devidas Chougule that he meets with the criteria of independence as prescribed both under sub-section (6) of

Section 149 of the Act and Listing Regulations. Ms. Veenu Devidas Chougule has appropriate skills, experience and knowledge. The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Veenu Devidas Chougule as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Veenu Devidas Chougule as a Non- Executive Independent Director, for a term of five years, for the approval by the shareholders of the Company.

Copy of the draft letter for appointment of Ms. Veenu Devidas Chougule as a Non-Executive Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. They are not related to any Directors on the Board of the Company.

<b>Ms. Veenu Devidas Chougule</b>	
Date of Appointment	01 <sup>st</sup> February 2017
Expertise in specific functional areas	Finance, banking, Administration & Marketing.
Years of Experience	More than 10 years
Directorship in Other Companies	None
Member/Chairman of the Committee	----
No. of shares held in own name or in the name of relatives	----

Except Ms. Veenu Devidas Chougule, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**DIRECTORS' 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 31<sup>st</sup> March, 2018.

**Financial Results**

The financial performance of your Company for the year ended **March 31, 2018** is summarized below:

Particulars	(Rs. in Lacs)	
	2017-2018	2016-2017
Sales	923.245	919.085
Other Income	(13.40)	(16.46)
Total Income	936.64	902.62
Total Expenses	929.94	910.51
Profit/(Loss)	6.7	(7.89)
(-) Finance Cost	0.05	0.30
Profit/(Loss)Before Tax	6.65	(8.19)
Tax		
(-) Current Tax	1.20	4
(+) Deferred Tax	--	--
Net Profit After Tax	5.45	(12.20)
(-) Extraordinary Items	0.00	0.00
Net Profit	5.45	(12.20)

During the year under review, the Company achieved a turnover of Rs. 923.245 Lacs (previous year Rs. 919.085 Lacs) the Company has made a Profit of Rs. 5.45 Lacs (previous year there was Loss of Rs. 12.20). The profitability of the Company was more compared to last year on account of gradual growth in the trading of various retail items.

**Management Discussion and Analysis Report:**

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

**Adequacy Of Internal Control:**

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto



generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

### **Human Resource Development**

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

### **Manpower**

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

### **Segment-Wise Performance**

The Company is into single reportable segment only.

### **Compliance**

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

### **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.

**Dividend:**

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

**Share Capital**

There is no change in the Share Capital for the year under review.

**Reserves**

Out of the profits available for appropriation, no amount has been transferred to the General Reserve and the balance amount of Rs. 5.45 Lacs has been carried forward to profit & loss account.

**Acceptance Of Fixed Deposits:**

The Company has not accepted any Fixed Deposits from general public with in the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

**Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any subsidiaries, joint venture & associates Company.

**Particulars of Contract or Arrangement with Related Party**

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. There being no material related party transactions as defined under Regulation 23 of the SEBI (LODR) Regulations, 2015, there are no details to be disclosed in Form AOC - 2 in that regard. The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website. All related party transactions which were entered into during the year were on arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015. There are no material transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Pursuant to Regulation 26(5) of the SEBI (LODR) Regulations, 2015, senior made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest that

might have been in potential conflict with the interest of the Company & same was nil.

### **Loans, Investment and Guarantees by the Company**

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

### **Internal Financial Controls**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

### **Disclosures under Section 134(3) (I) of the Companies Act, 2013**

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

### **Directors:**

There is no change in the Directors of the company during the year under review.

### **Directors Remuneration Policy**

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website at [www.aadhaarltd.com](http://www.aadhaarltd.com)

### **Financial Statement**

The audited consolidated financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

### **Number of Meeting of Board of Directors**

The Board of Directors have met 7 times and Independent Directors once during the year ended 31<sup>st</sup> March, 2018 in accordance with the provisions of the Companies Act, 2013 and rules made there under. All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

### **Declarations by Independent Director**

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

### **EMPLOYEE RELATIONS**

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

### **PARTICULARS OF EMPLOYEES**

The provisions of Rule 5(2) & (3) of the Companies (Appointment & remuneration of Managerial Personnel) Rules, 2014 requiring particulars of Employees in receipt of remuneration in excess of Rs. 102 lacs per year to be disclosed in the Report of Board of Director are not applicable to the company as none of the Employees was in receipt of remuneration in excess of Rs. 102 lacs during the financial year 2017-18.

### **AUDITORS**

#### **Statutory Auditors**

Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Rishi Sekhri & Associates, Chartered Accountants, Mumbai be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. D P Agarwal & Co., Chartered Accountants, Mumbai."

#### **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Chirag Jain, Practicing Company Secretary, to

undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith and forms part of the Annual Report.

**Reply to the qualification Remarks in Secretarial Audit Report:**

a) The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Though the Company has not published notice for Financial Result, and financial result, the company has uploaded the same on Website of the company and also submitted to BSE Limited.

b)The Company had not appointed Company Secretary during the year under review. The Company is in the Process of the same.

c) The Company has filed a few forms with delay fees. However, all forms have been duly filed with ROC with due compliance. Steps are taken to avoid additional fees and make timely submission of forms.

**Secretarial Standards**

The Directors State that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and General Meetings', respectively, have been duly followed by the Company.

**Auditors Report:**

The observations and comments furnished by the Auditors in the report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

**Directors Responsibility Statement:**

In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:

- i. In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2018 the applicable accounting standards have been followed alongwith 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 31<sup>st</sup> March, 2018.

- 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, 2013 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. 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.
- vi. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- vii. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- viii. Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2017-18.

### **Annual Evaluation by the Board of Its Own Performance, Its Committees and Individual Directors**

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given in the Corporate Governance Report.

### **Details of Committee of Directors**

Composition of Audit Committee of Directors, Nomination and Remuneration

Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2017-18 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

The recommendation by the Audit Committee as and when made to Board has been accepted by it.

### **Risk Management**

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company, and approved by the Board. The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

### **Secretarial Audit Report**

A Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2018 in prescribed form duly audited by the Practicing Company Secretary Chirag Jain, Mumbai is annexed herewith and forming part of the report.

### **Extract of Annual Return**

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure - I)

### **Acceptance of Fixed Deposits**

The Company was registered with the Reserve Bank of India, as non-deposit accepting NBFC (NBFC-ND) under section 45-IA of the RBI Act, 1934. In terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 the Company is categorized as a "Systemically Important Non-Deposit taking Non-Banking Financial Company.

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. The Reserve Bank of India has cancelled registration of the Company as NBFC on 27<sup>th</sup> September, 2016. However, Company has already stopped its non banking finance activities and ventured into the other business.

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 till 27<sup>th</sup> September, 2016.

### **Corporate Governance**

Pursuant to the SEBI (LODR) Regulations, 2015, a separate section on Corporate Governance forms part of the Annual Report. All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2017-18. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Managing Director and CFO have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance is annexed to this Report.

### **Whistle Blower Mechanism**

The Company has put in place Whistle Blower Mechanism. The detailed mechanism is given in Corporate Governance Report forming part of this report.

### **Corporate Social Responsibility**

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

### **Managing Director's Certificate**

A Certificate from the Managing Director in respect of the Financial Statements forms 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 134 of the Companies Act, 2013 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.

### **Significant and Material Orders Passed By the Regulators or Courts**

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

### **Presentation of Financial Statements**

The financial statements of the Company for the year ended 31<sup>st</sup> March, 2018 have been disclosed as per Schedule III to the Companies Act, 2013.

### **Statutory Disclosures**

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. Disclosures as prescribed by Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and other NBFC Regulations have been made in this Annual Report. A cash flow statement for the year 2016-2017 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. [www.aadhaarltd.com](http://www.aadhaarltd.com) as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. [www.aadhaarltd.com](http://www.aadhaarltd.com) as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2017-18 is attached with the Balance-Sheet.

### **Acknowledgement**

The 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.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applaud all the employees for their superior levels of competence, dedication and commitment to your Company.

**By Order of the Board  
For Aadhaar Ventures India Limited**

**Date: 27/08/2018**

**Place: Surat**

**Sd/-  
Veenu Chougule  
Director  
DIN: 07019614**

**Sd/-  
Jyoti Munver  
Director  
DIN: 02810560**

## ANNEXURE TO DIRECTORS' REPORT

(Annexure - I)

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

(i)	CIN	L67120GJ1995PLC024449
(ii)	Registration Date	01/02/1995
(iii)	Name of the Company	Aadhaar Ventures India Limited
(iv)	Category / Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
(v)	Address of the Registered Office and contact details	4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat - 390002, Gujarat, India Tel. No. : 0261-2346481 E-mail id: aadhaarvilt@gmail.com
(vi)	Whether listed company Yes / No	Yes
(vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Private Limited 19/20, Jafarbhoy Industrial Estate, Hospital Lane, Lower Marol Naka, Andheri East, Mumbai - 400 059 Tel. No. : (022) 28596060 / 28594060 / 40053636/ 40052115 E-mail id : info@adroitcorporate.com

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1	Textile trading in retail	46101	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl. No.	Name and address of the Company	CIN / GLN	Holding Subsidiary Associate	% of shares held	Applicable Section
NIL					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**(i) Category-wise Share Holding**

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2017				No. of shares held at the end of the year 31.03.2018				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	443300	-	443300	0.28	443300	-	443300	0.28	0.00
(b) Central Govt.	-	-	-	-	-	-	-	-	-
(c) State Govt.	-	-	-	-	-	-	-	-	-
(s)									
(d) Bodies Corp.	640000	-	640000	0.41	640000	-	640000	0.41	0.00
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total(A)(1):</b>	<b>1083300</b>	<b>-</b>	<b>1083300</b>	<b>0.69</b>	<b>1083300</b>	<b>-</b>	<b>1083300</b>	<b>0.69</b>	<b>0.00</b>
<b>(2) Foreign</b>									
(a) NRIs/Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.									

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-Total(A)(2):</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>1083300</b>	<b>-</b>	<b>1083300</b>	<b>0.69</b>	<b>1083300</b>	<b>-</b>	<b>1083300</b>	<b>0.69</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt.	-	-	-	-	-	-	-	-	-
(d) State Govt.	-	-	-	-	-	-	-	-	-
(s)									
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-Total(B)(1):</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Category of Shareholders	No. of shares held at the beginning of the year 01.04.2017				No. of shares held at the end of the year 31.03.2018				% Change During the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Non-Institutions</b>									
(a) Bodies									

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

Corp.									
(i) Indian	94244544	9037000	103281544	65.74	94376057	9037000	103413057	65.83	0.08
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	18680809	56372	18737181	11.93	18808609	56372	18864981	12.01	0.08
(ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	32450618	20000	32470618	20.67	32184586	20000	32204586	20.50	-0.17
(c)(c1) Others / Clearing Members	3263	0	3263	0.00	9877	0	9877	0.01	0.00
(c2) Others / Non Resident Indian (Individuals)	1520494	0	1520494	0.97	1520599	0	1520599	0.97	0.00
(c3) Trust	500	0	500	0.00	500	0	500	0.00	0.00

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<b>Sub-Total(B)(2) :</b>	146900228	9113372	156013600	99.31	146900228	9113372	156013600	99.31	0.00
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	146900228	9113372	156013600	99.31	146900228	9113372	156013600	99.31	0.00
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	147983528	9113372	157096900	100	147983528	9113372	157096900	100	0.00

**(iii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares Pledge d/encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledge d/encumbered to total shares	
1	Emoi Garments Pvt Ltd	640000	0.41	-	640000	0.41	-	0.00
2	Omprakash A Khandelwal	162100	0.10	-	162100	0.10	-	0.00
3	Rajshree O Khandelwal	281200	0.18	-	281200	0.18	-	0.00
	<b>Total</b>	<b>1083300</b>	<b>0.69</b>	<b>-</b>	<b>1083300</b>	<b>0.69</b>	<b>-</b>	<b>0.00</b>



(iv) Change in Promoters' Shareholding (Please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year 01.04.2017		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	1083300	0.69	1083300	0.69
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.)	No Change during the year			
	At the end of the year	1083300	0.69	1083300	0.69

(v) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	INTERTICK DEVELOPERS PVT LTD	01/04/2017	7268197	4.63	7268197	4.63
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2018	7268197	4.63	7268197	4.63
2	At the	DIZZYSTO	01/04/2017	7101308	4.52	7101308	4.52

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

	<b>beginning of the year</b>	<b>NE TRADING</b>					
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2018	7101308	4.52	7101308	4.52
<b>3</b>	<b>At the beginning of the year</b>	<b>NUGGET STEEL</b>	01/04/2017	6190026	3.94	6190026	3.94
	Date wise Increase / Decrease in Share holding during the year						
	<b>At the End of the year</b>		31/03/2018	6190026	3.94	6190026	3.94
<b>4</b>	<b>At the beginning of the year</b>	<b>EMPOWER INDIA LTD</b>	01/04/2017	6225000	3.96	6225000	3.96
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of the year</b>		31/03/2018	6225000	3.96	6225000	3.96
<b>5</b>	<b>At the beginning of the year</b>	<b>WELLMAN TRADELIN KS PRIVATE LIMITED</b>	01/04/2017	5195000	3.31	5195000	3.31
	Date wise Increase / Decrease in Share holding during the year			<b>NIL</b>	<b>NIL</b>		
	<b>At the End of</b>		31/03/2018	5195000	3.31	5195000	3.31

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

	<b>the year</b>						
<b>6</b>	<b>At the beginning of the year</b>	<b>SOUTHMIN T REAL ESTATE PRIVATE LIMITED</b>	01/04/2017	5015000	3.19	5015000	3.19
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	<b>At the End of the year</b>		31/03/2018	5015000	3.19	5015000	3.19
<b>7</b>	<b>At the beginning of the year</b>	<b>ORANGE MIST PRODUCTS PVT LTD</b>	01/04/2017	5000000	3.18	5000000	3.18
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	<b>At the End of the year</b>		31/03/2018	5000000	3.18	5000000	3.18
<b>8</b>	<b>At the beginning of the year</b>	<b>SAIGANGA PACKAGING LIMITED</b>	01/04/2017	4500000	2.86	4500000	2.86
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	<b>At the End of the year</b>		31/03/2018	4500000	2.86	4500000	2.86
<b>9</b>	<b>At the beginning of the year</b>	<b>GILL ENTERTAINMENT PRIVATE LIMITED</b>	01/04/2017	4140000	2.64	4140000	2.64
	Date wise			NIL	NIL		

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

	Increase / Decrease in Share holding during the year						
	<b>At the End of the year</b>		31/03/2018	4140000	2.64	4140000	2.64
<b>10</b>	<b>At the beginning of the year</b>	NIRVANA MALL MANAGEM ENT	01/04/2017	4075000	2.59	4075000	2.59
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	<b>At the End of the year</b>		31/03/2018	4075000	2.59	4075000	2.59

**(vi) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name	Shareholding at the beginning of the year 01.04.2017		Date of Transaction	Increase / Decrease in share holding	Reason	Cumulative Shareholding during at the end of the year 31.03.2018	
		No. of shares at the beginning (01.04.2017) / end of the year 31.03.2018	% of total Shares of the Company				No. of shares	% of total Shares of the Company
NIL								

## V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(Rs. in Lacs)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	N.A.	N.A.	N.A.	N.A.
ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
<b>Total (i+ii+iii)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	N.A.	N.A.	N.A.	N.A.
Reduction	N.A.	N.A.	N.A.	N.A.
<b>Net Change</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	N.A.	N.A.	N.A.	N.A.
ii) Interest due but not paid	N.A.	N.A.	N.A.	N.A.
iii) Interest accrued but not due	N.A.	N.A.	N.A.	N.A.
<b>Total (i+ii+iii)</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>

## VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs in Lacs)

Sl. No	Particulars of Remuneration	Name of MD/ WTD/MANAGER	Total Amt
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option related perquisites	NIL	NIL
3	Sweat Equity	NIL	NIL

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	- Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>		
	Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies Act, 2013.	

**B. Remuneration to other directors:**

(Rs. In Lacs)

Sr. No.	Particulars	Name of directors		Total Amount
		Veenu Devidas Chougule	Somabhai Meena	
1	<b>Independent Directors</b>			
	• Fee for attending board / committee meetings	NIL	NIL	<b>NIL</b>
	• Commission	NIL	NIL	<b>NIL</b>
	• Others, please specify	0.53	3.60	<b>4.13</b>
	<b>Total (1)</b>	0.53	3.60	<b>4.13</b>
2	<b>Other Directors</b>			<b>Total Amount</b>
	• Fee for attending board / committee meetings	NIL	NIL	<b>NIL</b>
	• Commission	NIL	NIL	<b>NIL</b>
	• Others, please specify	NIL	NIL	<b>NIL</b>
	<b>Total (2)</b>	NIL	NIL	<b>NIL</b>
	<b>Total (B)=(1+2)</b>	<b>0.53</b>	<b>3.60</b>	<b>4.13</b>
	<b>Total (A)</b>	<b>0.53</b>	<b>3.60</b>	<b>4.13</b>
	<b>Total Managerial Remuneration</b>	<b>0.53</b>	<b>3.60</b>	<b>4.13</b>
	Overall Ceiling as per the Act	The remuneration is well within the limits prescribed under the Companies Act, 2013.		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(Rs. In Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
		<b>Total</b>
1	Gross Salary	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL
2	Stock Option related perquisites	NIL
3	Sweat Equity	NIL
4	Commission	NIL
	- as % of profit	NIL
	- others, specify...	NIL
5	Others, please specify	NIL
	<b>Total</b>	<b>NIL</b>

**VII) Penalties / Punishment / Compounding of Offences:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					



VIII) OTHER OFFICERS IN DEFAULT

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NONE				
Punishment					
Compounding					

By Order of the Board  
For Aadhaar Ventures India Limited

Date: 27/08/2018  
Place: Surat

Sd/-  
Veenu Chougule  
Director  
DIN: 07019614

Sd/-  
Jyoti Munver  
Director  
DIN: 02810560

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**Aadhaar Ventures India Limited,**  
Surat, Gujarat.  
**CIN L67120GJ1995PLC024449**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Aadhaar Ventures India Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Aadhaar Ventures India Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2018** has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Aadhaar Ventures Limited** ("the Company") for the financial year ended on **31<sup>st</sup> March, 2018** according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA')and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign ExchangeManagement Act, 1999and therules and regulations made there underto the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;**Not Applicable**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Boardof India Act,1992 ('SEBI Act')
  - a. The Securities and Exchange Board of India (Substantial Acquisition of

Shares and Takeovers)Regulations,2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (effective upto 14th May 2015 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15<sup>th</sup> May 2015)
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009;**Not Applicable to the Company during the Audit Period**
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable to the Company during the Audit Period;**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008; - **Not Applicable to the Company during the Audit Period;**
- f. The Securities and Exchange Board of India(Registrars to an Issue and Share Transfer Agents)Regulations,1993 regarding theCompaniesActand dealing withclient;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period;**
- h. The Securities and Exchange Board of India (Buybackof Securities)Regulations, 1998; - **Not Applicable to the Company during the Audit Period;**
- i. The management has identified and confirmed the following laws as specifically applicable to the Company & they have complied with most of the Rules & Regulations specified in the Acts, mentioned below:
  - a. Gujarat Value Added Tax Act, 2003;
  - b. NBFC Act
  - c. Reserve Bank of India Act, 1934

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement

etc. mentioned hereinabove:

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- I. The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- II. The Company did not have Company Secretary during the year.**
- III. The Company has filed certain Forms with ROC with delay fees during the year.**

I further report that during the audit period the company has not done or taken any major corporate action.

**Place: Mumbai**  
**Date: 27/08/2018**

**Sd/-**  
**Chirag Jain**  
**Practicing Company Secretary**  
**Mem No.30850**  
**C P No.: 13687**

**Annexure -A to Secretarial Audit Report dated 27 August 2018**

To,  
The Members,  
**Aadhaar Ventures India Limited**  
4<sup>th</sup> Floor, Office No. 4019, World Trade Center,  
Ring Road, Surat ,Gujarat ,390002  
[CIN: L67120GJ1995PLC024449]

Our Secretarial Audit Report dated 27 August 2018 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Mumbai**  
**Date: 27/08/2018**

**Sd/-**  
**Chirag Jain**  
**Practicing Company Secretary**  
**Mem No.30850**  
**C P No.: 13687**

## **CORPORATE GOVERNANCE REPORT**

The report on Corporate Governance states compliance as per requirements of the Companies Act, 2013, SEBI (LODR), Regulations, 2015 and NBFC Regulations, as applicable to the Company. Given below are the Company's Corporate Governance policies and practices for 2017-18 and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

### **Company's Philosophy on Corporate Governance:**

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were man-dated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

### **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](http://www.aadhaarltd.com)

### **Information supplied to the Board**

In advance of each meeting, the Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Directors have separate and independent access to officers of the Company. In addition to items, which are required to be placed before the Board for its noting and/or approval, information is provided on various significant items. At the meeting of the Independent Directors held during the year, they have expressed satisfaction on the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Pursuant to the requirements under the NBFC Regulations, the following information is also being placed before the Board at regular intervals:

- a. Progress made in putting in place a progressive risk management system, risk management policy and strategy followed.
- b. Conformity with the prescribed Corporate Governance standards.
- c. Minutes of Risk Management Committee and Asset Liability Management Committee meetings.

### **Orderly succession to Board and Senior Management**

The Board of the Company satisfied itself that plans are in place for orderly succession for appointments to the Board and to Senior Management.

### **Code of Conduct**

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website [www.aadhaarltd.com](http://www.aadhaarltd.com).

### **Maximum tenure of Independent Directors**

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

### **Formal Letter of Appointment to Independent Directors**

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. As per Regulation 46(2) of the SEBI (LODR) Regulation, 2015, the terms and conditions of appointment of Independent Directors are placed on the Company's website [www.aadhaarltd.com](http://www.aadhaarltd.com)

### **Directors' Interest in the Company**

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.



## **Responsibilities & Functions of Board of Directors**

The Board of Directors of the listed entity shall have the following responsibilities:

### **(i) Disclosure of information:**

1. Members of Board of Directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
2. The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

### **(ii) Key functions of the Board of Directors-**

1. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
2. Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
3. Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
4. Aligning key managerial personnel and remuneration of board of directors with the longer

Term interests of the listed entity and its shareholders.

5. Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
6. Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
7. Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications.
9. Monitoring and reviewing Board of Director's evaluation framework.

**(iii) Other responsibilities:**

1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
2. The Board of Directors shall set a corporate culture and the values by which executive throughout a group shall behave.
3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up to date.
5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
8. The Board of Directors shall consider assigning a sufficient number of non-executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
10. The Board of Directors shall have ability to 'stepback' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
11. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
12. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
13. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
14. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

**Performance Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board. The criteria are placed on the Company's website [www.aadhaarltd.com](http://www.aadhaarltd.com)

Details on the evaluation carried out by the independent directors at their meeting held 31<sup>st</sup> March, 2018 have been furnished in a separate para elsewhere in this Report.

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a listed Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest;
- availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

### **Independent Directors Meeting**

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 21<sup>st</sup> March, 2018, without the attendance of non-independent directors and members of Management, to inter alia discuss the following:

- I. review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- iv. Review the responsibility of independent directors with regard to internal financial controls.

All independent directors were present at the meeting.

The independent director's present elected Jyoti Munver as Chairman for the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

### **Remuneration of Directors**

#### **Pecuniary transactions with non-executive directors**

During the year under review, there were no pecuniary transactions with any non-executive director of the Company.

The register of contracts is maintained by the Company pursuant to section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

#### **Criteria of making payments to non-executive directors**

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee corporate governance framework of the Company.

As stated earlier, the Remuneration Policy, inter alia, disclosing criteria of making payments to directors, key managerial personnel and employees is placed on [www.aadhaarltd.com](http://www.aadhaarltd.com)

#### **Non-executive directors**

Non-executive directors are paid sitting fees and commission as earlier stated in this Report.

#### **Managing Director**

During the year under review, the Company paid remuneration to Somabhai Meana, Executive Director of the Company as provided in detail in an annexure to the Directors' Report in section VI(B) of Form MGT-9, i.e. extract of the Annual Return.

Managing Director is entitled to superannuation benefits payable in the form of an annuity from an approved life insurance company, which form part of the perquisites allowed to him.

No pension is paid by the Company.

### **Details of Remuneration to directors**

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any executive and/or non-executive director. During the year under review, none of the directors was paid any performance-linked incentive.

In 2017-18, the Company did not advance any loans to any of the non-executive directors, and/or Managing Director. Details of remuneration paid/payable to directors during 2017-18 are provided in an annexure to the Directors' Report in section VI(B) of Form MGT-9, i.e. extract of the Annual Return.

### **Compliances regarding Insider Trading**

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015.

Accordingly, the Board at its meeting approved and adopted,

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b. Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

The said codes are being adhered to.

The Code referred to in (a) above is placed on the Company's website [www.aadhaarltd.com](http://www.aadhaarltd.com)

### **Familiarization of Independent Directors**

The details of familiarization programme for Independent Directors have been disclosed on website of the Company. In addition to the extensive induction and training provided as part of the familiarization programme, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of Directors' induction and familiarization are available on the Company's website at [www.aadhaarltd.com](http://www.aadhaarltd.com)

### **❖ 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 Companies Act, 2013 and SEBI (LODR) Regulations, 2015. 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 2017-18, Seven Board Meetings were held on the following dates:

1. 29<sup>th</sup> May, 2017
2. 31<sup>st</sup> August, 2017
3. 14<sup>th</sup> September, 2017
4. 23<sup>rd</sup> November, 2017
5. 13<sup>th</sup> December, 2017
6. 13<sup>th</sup> February, 2018
7. 20<sup>th</sup> March, 2018

### **❖ 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<sup>st</sup> March 2018, 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	7	Yes	None	None	None
2	Jyoti Munver	7	Yes	None	None	None
3	Somabhai Sunderbhai Meena	7	Yes	None	None	None
4	Veenu Devidas Chougule	7	Yes	1	None	1

### Notes

- (\*) includes directorships held in public limited Companies only. Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 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,
- ❖ Nomination & Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee.

#### ❖ **Audit Committee**

### **Terms of Reference:**

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, 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 Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions;

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. To review and examine with management the quarterly financial results before submission to the Board;
3. To review and examine with the management the annual financial statement and Auditor Report thereon before submission to the Board for approval, with particular reference to - matters to be included in the directors responsibility statement to be included in the board report; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statements arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related part transactions; modified opinion in the draft audit report;
4. To review management discussion and analysis of financial condition and results of operations;
5. To recommend the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services rendered by the Auditors;
6. To review with management the annual financial statements as well as investments made by the unlisted subsidiary companies;



7. To approve or any subsequent modification/ disclosure of any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
8. To approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
9. To review and monitor the Auditor independence and performance, and effectiveness of audit process;
10. To review the performance of statutory and internal auditors, adequacy of the Internal Control System;
11. To discuss with statutory auditors before the audit commences about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To recommend appointment, removal, remunerations and terms of appointment of Internal Auditor of the Company;
13. To scrutinize inter-corporate loans and investments made by the Company;
14. To review the adequacy of the Internal Audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage & frequency of internal audit, discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
15. To evaluate internal financial controls and risk management systems;
16. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
17. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. To review the functioning of the Whistle blower mechanism.
19. To review the Company's financial and risk management policies.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, creditors & shareholders (in case of non-payment of declared dividends).
21. To review the statement of uses/application of funds raised through an issue (public issue; rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take steps in the matter.
22. To carry out any other function as mentioned in the terms of reference of the audit committee.
23. To review management letters/ letters of internal control weakness issued by the Statutory Auditors.
24. To review Statement of deviations in terms of Regulation 32(1) & 32(7); including report of monitoring agency, if applicable. The periodic review ensures that all areas within the scope of the Committee are reviewed.



**Meetings of the Committee:**

The Committee met Four times during the financial year 2017-18 on i.e 29<sup>th</sup> May, 2017, 14<sup>th</sup> September, 2017, 13<sup>th</sup> December, 2017 & 13<sup>th</sup> February, 2018

**Constitution of the Committee:**

The Constitution of the Audit Committee is in conformity with SEBI Listing Regulations, 2015 and the Companies Act, 2013. 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 31<sup>st</sup> March, 2018 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.	Veenu Devidas Chougule	Member	4	Non-Executive Independent Director

❖ **Stakeholders Relationship 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: 4<sup>th</sup> Floor, Office No. 4019, World Trade Centre, Ring Road, Surat – 390002 (Gujarat).

Email ID: [aadhaarventures@gmail.com](mailto:aadhaarventures@gmail.com)

### **Composition & Meeting**

The Committee comprises of 2 Non-Executive Independent Directors, namely Mrs. Jyoti Munver, Mr. Jils Raichand Madan and 1 Executive Non-Independent Director namely Ms. Veenu Devidas Chougule (Chairman) as member of the committee.

### **Responsibilities of Compliance Officer**

The compliance officer of the listed entity shall be responsible for-

- a. Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- b. co-ordination with and reporting to the Board, recognized stock exchange(s) and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- c. Ensuring that the correct procedures have been followed that would result in correctness, authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- d. Monitoring mail address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

### **❖ Nomination & Remuneration Committee:**

#### **Terms of the Committee**

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review. The Committee has devised a policy on Board Diversity. The objective of the policy is to ensure that the Board comprises adequate number of members with diverse experience

and skills, such that it best serves the governance and strategic needs of the Company.

No Stock option has been allotted to any of the Directors during the financial year 2017-2018. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under SEBI (LODR) Regulations, 2015 and requirements of section 178 of the Companies Act, 2013. 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. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance, responsibilities shouldered by them, the statutory provisions and other relevant factors.

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.

1. To determine/recommend the criteria for determining appointment, qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to remunerations of directors, Key Managerial personal and other employees.
2. To formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. To devise a policy on desired age and diversity of board of directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. To review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, etc.

### **Composition**

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

During the financial year ended 31<sup>st</sup> March, 2018 no Remuneration Committee meeting was held.

### **Subsidiary Company**

The Company does not have any subsidiary companies.

### **Disclosures:**

- During the financial year 2017-18, there was no materially significant Related Party Transaction, with the Directors, or the Management, their relatives etc. having potential conflict with the interests of the Company at large. Further as a matter of policy, all the transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in the Annual Report of the Company on a regular basis.
- The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transactions between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2018. The Board has approved a policy for related party transactions which has been uploaded on the Company website at [www.aadhaarltd.com](http://www.aadhaarltd.com).
- 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 has complied with all requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges/SEBI or any other statutory authority on any matter related to Capital market.
- The Company is in compliance with all mandatory requirements of Listing Regulations.

### **Risk Management**

The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of governance, identification & assessment of risk. The risks have been prioritized through a Companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.

Risk Assessment and Minimization procedures are in existence and are reviewed periodically. The Risk Management Committee monitors and reviews the risk assessment, mitigation and risk management plan for the Company from time to time.

### **Preventing Conflict of Interest**

The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management team. The Code provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The members of the Board and the Management Committee annually confirm the compliance of the Code of Conduct to the

Board. The members of the Board and the Management Committee also submit on an annual basis, the details of individuals to whom they are related and entities in which they hold interest and such disclosures are placed before the Board. The members of the Board inform the Company of any change in their directorship(s), chairmanship(s)/ membership(s) of the Committees, in accordance with the requirements of the Companies Act, 2013 and Listing Regulations. Transactions with any of the entities referred above are placed before the Board for approval. Details of all Related Party Transactions are placed before the Audit Committee on quarterly basis.

### **Affirmation and Disclosure**

All the members of the Board and the Management Committee have affirmed their compliance with the Code of Conduct as on 31<sup>st</sup> March, 2018 and a declaration to that effect signed by the Executive Director and CEO is attached and forms part of this Report. The members of the Management Committee have made disclosure to the Board of Directors relating to transactions with potential conflict of interest with the Company, however there were no material, financial or commercial transaction between the Company and the Independent Directors.

All details relating to financial and commercial transactions where Directors may have a pecuniary interest are provided to the Board and the interested Director neither participated in the discussion nor voted on such matter.

### **Details of General Meetings:**

2014-15	Saturday, 26 <sup>th</sup> September, 2015 at 10.00 a.m.	4 <sup>th</sup> Floor, Office No. 4019, World Trade Centre, Ring Road, Surat - 390002.	No Special Resolution was passed.
2015-16	Friday, 30 <sup>th</sup> September, 2016 at 11.00 a.m.	4 <sup>th</sup> Floor, Office No. 4019, World Trade Centre, Ring Road, Surat - 390002.	Special Resolution was passed.
2016-17	Friday, 29 <sup>th</sup> September, 2017 at 10.00 a.m.	4 <sup>th</sup> Floor, Office No. 4019, World Trade Centre, Ring Road, Surat - 390002.	Special Resolution was passed.

Special Resolution was passed at the meeting of the following years:

2015-16:

- To appoint Somabhai Sunderbhai Meena (DIN: 05138990) as the Managing Director of the Company.

2016-17:

- To appoint Veenu Devidas Chougule as Non Executive Independent Director of the Company.

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, 29<sup>th</sup> September, 2018 at 11.00 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.

**Market Share Price Data:**

Monthly high and low quotations and volume of shares traded on Bombay Stock Exchange for Financial Year 2017-18 are;

Month	High	Low	Number of Shares
Apr-17	1.00	0.82	67,97,107
May-17	0.81	0.72	73,04,719
Jun-17	0.77	0.72	31,74,859
Jul-17	0.76	0.60	1,76,40,169
Aug-17	0.63	0.60	4,96,153
Sep-17	0.62	0.62	5,200
Nov-17	0.62	0.61	5,16,668



Dec-17	0.60	0.60	3,000
Jan-18	0.59	0.59	8,101
Feb-18	0.58	0.58	10,000
Mar-18	0.58	0.49	14,46,689

### **Commodity price risk or foreign exchange risk and hedging activities**

Since the Company is into Indian Capital market & lending business in India, hence there is no Foreign Exchange risk. Since the business operations is done in India there is no hedging activities nor there commodity price risk or Foreign Exchange risk.

### **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 3<sup>rd</sup> 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 **INE063D01022**.

### **Distribution of Shareholding as on March 31, 2018. Are As Follows:**

No. of Shares Range	No. of Shareholders	% of Shareholders	Value of Shares Held	% of Shareholding
Up To 500	1919	12.44	473269	0.03
501 To 1000	1978	12.82	1889271	0.12
1001 To 2000	1672	10.84	2995468	0.19
2001 To 3000	878	5.69	2409760	0.15
3001 To 4000	468	3.03	1755424	0.11
4001 To 5000	1417	9.18	7012616	0.45
5,001 to 10,000	2385	15.46	21180947	1.35
10,001 & Above	4711	30.54	1533252245	97.60
Total	15428	100	1570969000	100



**Shareholding Pattern**

Sr. No	Category	As on 31 <sup>st</sup> March, 2018		As on 31 <sup>st</sup> March, 2017	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
A	Promoters				
1.	Individuals/HUF	443300	0.28	443300	0.28
	Bodies Corporate	640000	0.41	640000	0.41
	Any Others(Specify)				
	<b>TOTAL(A)</b>	<b>1083300</b>	<b>0.69</b>	<b>1083300</b>	<b>0.69</b>
B	Public Shareholding				
1.	Institutions				
	Foreign Institutional	0.00	0.00	0.00	0.00
2.	Non-Institutions				
	Bodies Corporate	103413057	65.83	103281544	65.74
(a)	Individual Shareholders holding up to Rs.1Lac	18864981	12.01	18737181 151672533	11.93
(b)	Individual Shareholders holding above Rs.1 Lac	32204586	20.50	32470618	20.67
	NRIs	1520599	0.97	1520494	0.97
	Clearing Members	9877	0.01	3263	0.00
	Trust	500	0.00	500	0.00
	<b>TOTAL(B)</b>	<b>156013600</b>	<b>99.31</b>	<b>156013600</b>	<b>99.31</b>
	<b>TOTAL(A+B)</b>	<b>157096900</b>	<b>100.00</b>	<b>157096900</b>	<b>100.00</b>

**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, 2018, 147983528 equity shares, constituting 94.20% of the paid-up equity capital of the Company, stood dematerialized.

**Total Number of shares dematerialized as on 31.03.2018**

<b>Depository</b>	<b>No. of Shares</b>	<b>% of Paid up Capital</b>
NSDL	36091418	22.97
CDSL	111892110	71.23
Physical	9113372	5.80
Total	157096900	100.00

**Financial Calendar (Tentative):**

Financial Year	: 01 <sup>st</sup> April, 2018 - 31 <sup>st</sup> March, 2019
First quarter result	: 05 <sup>th</sup> August, 2018
Half-yearly results	: 14 <sup>th</sup> November, 2018
Third quarter results	: 14 <sup>th</sup> February, 2019
Annual results	: End of May, 2019
Annual General Meeting	: September, 2019

**Address for Correspondence:**

Aadhaar Ventures India Limited  
4<sup>th</sup> Floor, Office No. 4019, World Trade Center,  
Ring Road, Surat -- 390002, Gujarat.  
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/Vigil Mechanism**

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other

unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website [www.aadhaarltd.com](http://www.aadhaarltd.com).

The statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (LODR) Regulations, 2015 and the same is annexed to this Report.

### **Non Mandatory Requirements**

**i) The Board**

At present, there is no separate office in the Company for use of Chairman.

**ii) Shareholders Rights**

Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.

**iii) Audit Qualifications**

There is no audit qualification. Every endeavor is made to make the financial statements without qualification.

**iv) Separate posts of Chairman and Chief Executive Officer**

The Company does not have any Chairman. A separate person is Executive Director of the Company.

**v) Reporting of Internal Auditors**

Reports of Internal Auditors are placed before the Audit Committee for its review.

**By Order of the Board  
For Aadhaar Ventures India Limited**

Date: 27/08/2018

Place: Surat

Sd/-  
Veenu Chougule  
Director  
DIN: 07019614

Sd/-  
Jyoti Munver  
Director  
DIN: 02810560

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
**Aadhaar Ventures India Limited**  
4th Floor, Office No. 4019, World Trade Center,  
Ring Road, Surat, Gujarat- 390002  
[CIN: L67120GJ1995PLC024449]

We have examined the compliance of conditions of Corporate Governance by Aadhaar Ventures India Limited for the year ended on 31<sup>st</sup> March, 2018 as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub - regulation (1) of regulation 46 and para C, D, and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

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 Regulations.

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.

**For D. P. AGARWAL & CO.**  
**Chartered Accountants**  
**F R No.: 100068W**

**D. P. AGARWAL**  
**Proprietor**  
**M No.: 035500**

**Place: Surat**  
**Dated: 27.08.2018**

CERTIFICATE ON FINANCIAL STATEMENTS

To,  
The Members,  
Aadhaar Ventures India Limited  
4th Floor, Office No. 4019, World Trade Center,  
Ring Road, Surat, Gujarat - 390002  
[CIN: L67120GJ1995PLC024449]

We have hereby certified that:

1. We have reviewed the financial statements and the cash flow statements of Aadhaar Ventures India Limited for the financial year 2017-18 and to the best of our knowledge and belief, we state that:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our 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 accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a. significant changes in internal control over financing reporting during the year;
  - b. 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 that there were no Instances of significant fraud that involves

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

management or other employees who have a significant role in the Company's internal control system over financial reporting.

- c. We further declare that all Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct for the current Financial Year.

**By Order of the Board  
For Aadhaar Ventures India Limited**

**Date: 27/08/2018**

**Place: Surat**

**Sd/-  
Veenu Chougule  
Director  
DIN: 07019614**

**Sd/-  
Jyoti Munver  
Director  
DIN: 02810560**

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Aadhaar Ventures India Limited**

### REPORT ON THE AUDIT OF THE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of **Aadhaar Ventures India Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

### MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting

and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

## **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 Balance Sheet, of the state of affairs of the Company as at 31 March 2018,
- ii. In the case of the Statement of Profit and Loss (comprising of other comprehensive income) of the profit for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date and
- iv. Changes in equity for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
  - ii. The Company has no material foreseeable losses on long-term contracts including derivative contracts as required under the applicable law or accounting standards
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund (IEPF) by the Company
  - iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 have not been made since the requirement does not pertain to financial year ended 31 March 2018.

**For D. P. AGARWAL & CO.**  
**Chartered Accountants**  
**F R No.: 100068W**

**D. P. AGARWAL**  
**Proprietor**  
**M No.: 035500**

**Place: Surat**  
**Dated: 29.05.2018**

**Annexure “A” to the Independent Auditor’s Report on the financial statement of, Aadhaar Ventures India Limited.**

Referred to in paragraph 1, under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date to the Ind AS financial statement of the Company for the year ended March 31<sup>st</sup> 2018:

- i) In respect of its fixed assets:
  - (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, some of the fixed assets were physically verified during the year by the Management as per programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - (c) According, to the information and explanation given to us and on the basis of examination of records of the Company, No immovable properties are held by the Company.
- ii) In our opinion the inventories have been physically verified during the year by the management at reasonable intervals and as explained to us no material discrepancies were notices on physical verification.
- iii) During the year the company has not granted any Loans, secured or Unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, with respect to loans and investment made.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi) As informed to us, the Central Government has not prescribed maintenance of cost records under subsection (1) of Section 148 of the Act in respect of the business of the company.
- vii) a) According to information and explanations given to us and on the basis of our examination of the records of the company, the company has been generally regular in depositing its undisputed statutory dues such as Provident

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

Fund, Employees' State Insurance, Income tax, Wealth tax, Service tax and any other material statutory dues whichever is applicable to the company with the appropriate authorities during the year. According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, service tax, and any other material statutory dues were in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

b) As at 31st March, 2018, the following are the particulars of dues on account of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and Cess matters that have not been deposited on account of dispute:

<b>Name of the Statute</b>	<b>Nature of the dues</b>	<b>Amount of dispute (Rs. in Lac)</b>	<b>Period to which the amount relates</b>	<b>Forum where pending</b>
Income Tax Act, 1961	Income Tax	Rs. 1.04 Lacs	A.Y. 2007-08	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 0.09 Lacs	A.Y. 2008-09	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 3.60 Lacs	A.Y. 2010-11	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 8.48 Lacs	A.Y. 2011-12	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 9.21 Lacs	A.Y. 2012-13	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 9.36 Lacs	A.Y. 2013-14	Commissioner of Income-tax (Appeals) Mumbai
Income Tax Act, 1961	Income Tax	Rs. 42.33 Lacs	A.Y. 2014-15	Commissioner of Income-tax (Appeals) Mumbai

viii) According to the information and explanations given to us and based on the records of the company examined by us, the company does not have any borrowing from any financial institutions or bank and does not issue any debentures as at the balance sheet date. Accordingly clause (viii) of paragraph 3 of the Order is not applicable.

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

- ix) The company has generally applied the amount raised by it by way of term loans, debt instruments for the purpose for which those loans were obtained, other than temporary deployment pending application of those funds. The company did not raise money by way of initial public offer or further public offer during the year.
- x) According to the information and explanation given to us, no material fraud on or by company has been noticed or reported during the year.
- xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided managerial remuneration. Accordingly, clause (xi) of paragraph 3 of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable.
- xvi) In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For D. P. AGARWAL & CO.**  
**Chartered Accountants**  
**F R No.: 100068W**

**D. P. AGARWAL**  
**Proprietor**  
**M No.: 035500**

**Place:Surat**  
**Dated: 29.05.2018**

**Annexure “B”** To the Independent Auditor’s Report of even date on the Ind AS financial statement of, **Aadhaar Ventures India Limited**.

(Referred to in paragraph 2 (f) under report of on other legal and regulatory requirements of our report of even date.)

**Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Aadhaar Ventures India Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITORS’ RESPONSIBILITY**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their

operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For D. P. AGARWAL & CO.**  
**Chartered Accountants**  
**F R No.: 100068W**

**D. P. AGARWAL**  
**Proprietor**  
**M No.: 035500**

**Place: Surat**  
**Dated: 29.05.2018**

# AADHAAR VENTURES INDIA LIMITED

(Formerly Known as Prraneta Industries Ltd)

(CIN : L67120GJ1995PLC024449)

## BALANCE SHEET AS AT 31ST MARCH, 2018

Particular	Notes	AS at 31st March' 2018	AS at 31st March' 2017
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
a) Property, Plant and Equipment	1	116,552	140,076
b) capital work-in-progress		0	0
f) Financial Assets			
(i) Investments	2	1,535,504,573	1,590,580,457
(ii) Loans	3	3,180,961,609	4,227,907,420
g) Deffered Tax Assets (net)	4	56,209	56,209
h) Other Non-current Assets	5	15,250,000	15,250,000
<b>Total Non-Current Assets</b>		<b>4,731,888,943</b>	<b>5,833,934,162</b>
<b>2 Current Assets</b>			
a) Inventories	6	0	0
b) Financial Assets			
(i) Trade Receivables	7	401,709,775	497,889,862
(ii) Cash & Bank Balance	8	494,990	11,578,669
(iii) Loans		0	0
(iv) Others Financial Assets	9	3,868,707	3,787,089
c) Other Current Assets	10	0	0
<b>Total Current Assets</b>		<b>406,073,472</b>	<b>513,255,620</b>
<b>Total Assets</b>		<b>5,137,962,415</b>	<b>6,347,189,782</b>
<b>B EQUITY &amp; LIABILITIES</b>			
<b>1 Equity</b>			
a) Equity Share Capital	11	1,570,969,000	1,570,969,000
b) Other Equity	12	2,110,529,552	2,109,984,975
<b>Equity Attributable to shareholders</b>		<b>0</b>	<b>0</b>
<b>2 Non - Controlling Interest</b>		<b>0</b>	<b>0</b>
<b>Total Equity</b>		<b>3,681,498,552</b>	<b>3,680,953,975</b>
<b>3 Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings		0	0
(ii) Other Finanacial Liabilities	13	1,197,757,311	2,347,793,785
b) Deferred Payment Liabilites		0	0
d) Long Term Provision		0	0
<b>Total Non-current Liabilities</b>		<b>1,197,757,311</b>	<b>2,347,793,785</b>
<b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings		0	0
(ii) Trade Payables	14	237,750,428	297,419,487
(iii) Other Finanacial Liabilities		0	0
b) Other Current Liabilities	15	17,401,204	17,272,535
c) Short Term Provisions	16	3,554,920	3,750,000
<b>Total Current Liabilities</b>		<b>258,706,552</b>	<b>318,442,022</b>
<b>Total Equity and Liabilities</b>		<b>5,137,962,415</b>	<b>6,347,189,782</b>

**Significant Accounting Policies & Notes on  
Financial Statements 1 to 33**

As per our report of even date attached

For D. P. Agarwal & CO.

Chartered Accountants

F R No.: 100068W

For and on Behalf of the Board of Directors of

Aadhaar Ventures India Limited

SD/ -

D. P. Agarwal

Proprietor

M No: 035500

SD/ -

Somabhai S. Meena

Director

SD/ -

Jils R Madan

Director

Place : Surat

Date : 29/05/2018

# AADHAAR VENTURES INDIA LIMITED

(CIN : L67120GJ1995PLC024449)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	As at 31st March, 2018	(Amount in `) As at 31st March, 2017
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before tax as per Statement of Profit & Loss	664,577	(819,658)
Adjustments for :		
(Profit) / Loss on Sale of Discard of Assets (Net)	-	-
Depreciation	23,524	25,272
Deffered Tax Assets	-	-
Interest Income	(725,184)	(158,425)
Finance Cost	5,184	29,033
Net / Loss Gain on Investments	(539,090)	251,088
Provision for Taxation	(120,000)	(400,000)
<b>Operating Profit before working capital changes</b>	<b>A (690,989)</b>	<b>(1,072,690)</b>
Adjustments for :		
Trade Payables	(59,669,060)	79,947,849
Current Liabilities	128,669	694,205
Short term Provisions	(195,080)	400,000
Other Financial Assets	(81,618)	2,621,914
Trade Receivables	96,180,087	351,780,601
<b>Change in Working Capital</b>	<b>B 36,362,998</b>	<b>435,444,569</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Sales / ( Purchase ) of Investment	55,075,884	(1,035,538,107)
Purchase of property, plant, and equipment	-	-
Profit on Sale of investment	539,090	(251,088)
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>C 55,614,974</b>	<b>(1,035,789,195)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Interest Income	725,184	158,425
Finance Cost	(5,184)	(29,033)
Secured Loan received / (Repaid)	(103,090,663)	612,276,320
Unsecured Trade Loan received / (Repaid)	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>D (102,370,663)</b>	<b>612,405,712</b>
<b>Net Increase in Cash &amp; Cash Equivalent</b>	<b>( A + B + C + D ) (11,083,679)</b>	<b>10,988,397</b>
Opening Cash & Cash Equivalent	i 11,578,669	590,272
Closing Cash & Cash Equivalent	ii 494,990	11,578,669
<b>Net Increase in Cash &amp; Cash Equivalent ( ii - i )</b>	<b>(11,083,679)</b>	<b>10,988,397</b>

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

For D. P. Agarwal & CO.  
Chartered Accountants  
F R No.: 100068W

For and on Behalf of the Board of Directors of  
Aadhaar Ventures India Limited

SD/ -  
D. P. Agarwal  
Proprietor  
M No: 035500

SD/ -  
Somabhai S. Meena  
Director

SD/ -  
Jils R Madan  
(Director)

Place : Surat  
Date : 29/05/2018

**AADHAAR VENTURES INDIA LIMITED**

(Formerly Known as Prraneta Industries Ltd)

(CIN : L67120GJ1995PLC024449)

**Statement of Profit and Loss for the year ended 31st March, 2018**

<b>Particul</b>	<b>Note</b>	<b>Year Ended 31st March, 2018</b>	<b>Year Ended 31st March, 2017</b>
<b>Revenue from Operations</b>			
I. Revenue from Sales	17	92,324,572	91,908,500
II. Other Revenue Income	18	1,339,574	(1,646,977)
<b>III. Total Revenue from Operations</b>		<b>93,664,146</b>	<b>90,261,523</b>
<b>IV. Expenses:</b>			
Purchase of Stock-in-Trade	19	89,387,060	87,034,500
Employee benefit expense	20	1,991,161	2,257,164
Financial costs	21	5,184	29,835
Depreciation and amortization expense	22	23,524	25,272
Other expenses	23	1,592,640	1,734,410
<b>Total Expenses</b>		<b>92,999,569</b>	<b>91,081,181</b>
V. Profit before tax (III - IV)		<b>664,577</b>	<b>(819,658)</b>
VI. Tax expense:			
(1) Current tax		120,000	400,000
(2) Earlier Tax Expenses		0	0
XI. Profit(Loss) from the period from continuing operations		<b>544,577</b>	<b>(1,219,658)</b>
XII. Other comprehensive income:			
(i) Items that will not be reclassified to Statement of Profit and Loss		0	0
(ii) Items that will be reclassified to Statement of Profit and Loss		0	0
(iii) Items that will be reclassified to Statement of Profit and Loss		0	0
(iv) Income tax relating to items that will be reclassified to Statement of Profit and Loss		0	0
Total comprehensive income for the year		0	0
VII. Profit(Loss) for the period (V - VI)		<b>544,577</b>	<b>(1,219,658)</b>
VIII. Earning per equity share:			
(1) Basic		0.000	(0.001)
(2) Diluted		0.000	(0.001)

**Significant Accounting Policies & Notes on  
Financial Statements -1 to 33**

As per our report of even date attached

For D. P. Agarwal &amp; CO.

Chartered Accountants

F R No.: 100068W

For and on Behalf of the Board of Directors of  
Aadhaar Ventures India LimitedSD/ -  
D. P. Agarwal  
Proprietor  
M No: 035500SD/ -  
Somabhai S. Meena  
Director  
SD/ -  
Jils R Madan  
DirectorPlace : Surat  
Date : 29/05/2018

**AADHAAR VENTURES INDIA LIMITED**  
(CIN : L67120GJ1995PLC024449)  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

1

**FIXED ASSETS**

(Amount in `)

Name of Asset	Gross Block				Depreciation				Net Block	
	As at 01.04.2017	Additions	Deletions	As at 31.03.2018	As at 01.04.2017	For the Year	Deletions	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017
AIR CONDITIONERS	282,240	0	0	282,240	264,923	13,406	0	278,329	3,911	17,317
FURNITURE & FIXTURE	2,289,455	0	0	2,289,455	2,289,455	0	0	2,289,455	0	0
VEHICLES	3,142,845	0	0	3,142,845	3,142,845	0	0	3,142,845	0	0
OFFICE EQUIPMENTS	213,010	0	0	213,010	90,251	10,118	0	100,369	112,641	122,759
BUILDING	573,600	0	0	573,600	573,600	0	0	573,600	0	0
MOTOR CYCLE	44,790	0	0	44,790	44,790	0	0	44,790	0	0
<b>Current Year</b>	<b>6,545,940</b>	<b>0</b>	<b>0</b>	<b>6,545,940</b>	<b>6,405,864</b>	<b>23,524</b>	<b>0</b>	<b>6,429,388</b>	<b>116,552</b>	<b>140,076</b>
<b>Previous Year</b>	<b>6,545,940</b>	<b>0</b>	<b>0</b>	<b>6,545,940</b>	<b>6,380,592</b>	<b>25,272</b>	<b>0</b>	<b>6,405,864</b>	<b>140,076</b>	<b>165,348</b>

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 2 NON CURRENT INVESTMENTS

Particular	As at		As at	
	31st March, 2018		31st March, 2017	
<b>Trade Investment (Valued at cost unless stated otherwise)</b>	<b>No. of Shares / Debentures</b>	<b>Amount</b>	<b>No. of Shares / Debentures</b>	<b>Amount</b>
<b>A. Investment in Shares - Quoted</b>				
Jagson Airlines Ltd (Equity Share of Rs. 10/- each)	0	0	0	0
TCS Ltd (Equity Share of Rs. 1/- each)	0	0	0	0
Seagull Leafin Limited (Equity Share of Rs. 1/- each)	0	0	0	0
Secunderabad Health Care Ltd (Equity Share of Rs. 10/- each)	0	0	0	0
Amrapali Fincap Ltd. (Equity Share of Rs. 10/- each)	0	0	200	20,000
Yash Managment and Fin. Ser. Ltd (Equity Share of Rs. 10/- each)	0	0	0	0
Advik Laboratories Ltd (Equity Share of Rs. 10/- each)	0	0	542	3,885
Ashirwad Capital Ltd. (Equity Share of Rs. 1/- each)	0	0	102,050	457,651
Bharat Wire Ropes Ltd (Equity Share of Rs. 10/- each)	0	0	51,142	4,405,008
Ideal Optics Ltd. (Equity Share of Rs. 10/- each)	0	0	3,900	710,431
Metropolitan Stock Exchange of India Ltd (Equity Share of Rs. 10/- each)	0	0	500,000	500,000
Monotype India Ltd (Equity Share of Rs. 1/- each)	0	0	139,300	2,250,252
Shantanu Sheorey Aquakult Ltd. (Equity Share of Rs. 10/- each)	0	0	240,600	53,208,628
Speciality Papers Ltd (Equity Share of Rs. 10/- each)	235,000	86,950	252,891	174,602
Secunderabad Health Care Limited (Equity Share of Rs. 10/- each)	793,340	740,123	0	0
LN Industries Ltd. (Equity Share of Rs. 10/- each)	150,000	327,500	0	0
<b>Non Cumulative Redeemable Preference Shares</b>				
Karni Jewellers Pvt Ltd	0	0	0	0
Mount Overseas Pvt Ltd	0	0	0	0
<b>B. Investment in Debentures</b>				
Investment In Debentures		1,200,000,000		1,200,000,000
<b>C. Investment in Shares - Unquoted Share</b>				
(As per list attached)		334,350,000		328,850,000
<b>Total</b>		<b>1,535,504,573</b>		<b>1,590,580,457</b>

## 3 LONG TERM LOANS AND ADVANCES

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
<b>Unsecured but considered good</b>		
Loans and Advances	3,180,531,584	4,227,477,395
Other Deposit	430,025	430,025
<b>Total</b>	<b>3,180,961,609</b>	<b>4,227,907,420</b>

## 4 DEFERRED TAX ASSETS (NET)

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Depreciation as per Books	0	0
Depreciation as per Income Tax	0	0
Difference	0	0
Current Year Provision	0	0
Add : Opening Balance	56,209	56,209
<b>Balance C/F</b>	<b>56,209</b>	<b>56,209</b>

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 5 OTHER NON CURRENT ASSETS

	(Amount in `)	
Particular	As at 31st March, 2018	As at 31st March, 2017
Preliminary Expenses	15,250,000	15,250,000
<b>Total</b>	<b>15,250,000</b>	<b>15,250,000</b>

## 6 INVENTORY

	(Amount in `)	
Particular	As at 31st March, 2018	As at 31st March, 2017
Stock in Hand	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 7 TRADE RECEIVABLES

	(Amount in `)	
Particular	As at 31st March, 2018	As at 31st March, 2017
<u>(Unsecured but considered good)</u>		
Outstanding Over six months	320,351,549	465,770,774
Others -Trades Receivable	81,358,226	401,709,775
<b>Total</b>	<b>401,709,775</b>	<b>497,889,862</b>

## 8 CASH & CASH EQUIVALENTS

	(Amount in `)	
Particular	As at 31st March, 2018	As at 31st March, 2017
Cash on Hand	14,032	215,059
Bank balance with current accounts	480,958	11,363,610
<b>Total</b>	<b>494,990</b>	<b>11,578,669</b>

8.1 Cash and Cash Equivalents includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time without prior notice or penalty on the principal.

## 9 SHORT TERM LOANS & ADVANCES

	(Amount in `)	
Particular	As at 31st March, 2018	As at 31st March, 2017
<b>ADVANCES</b>		
Advance Income Tax/Tax deductions at Sources	3,868,707	3,787,089
<b>Total</b>	<b>3,868,707</b>	<b>3,787,089</b>

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 10 OTHER CURRENT ASSETS

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Deposit - Others	0	0
Prepaid Income Tax	0	0
Total	0	0

## 11 SHARE CAPITAL

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
<b>AUTHORISED SHARE CAPITAL</b>		
330000000 (previous year 330000000) Equity Shares of ` 1/- each	3,300,000,000	3,300,000,000
Total	3,300,000,000	3,300,000,000

### 11.1 ISSUED, SUBSCRIBED AND PAID UP

157096900 (previous year 157096900) equity shares of ` 10/- each fully paid up *	1,570,969,000	1,570,969,000
Total	1,570,969,000	1,570,969,000

### 11.2 Reconciliation of the shares / warrants outstanding

Particular	As at 31st March, 2018		As at 31st March, 2017	
	Number of Share	Amount in `	Number of Share	Amount in `
	i. At the beginning of the period	157096900	1,570,969,000	157096900
ii. Bonus Share Issued during the period	0	0	0	0
<b>Outstanding at the end of the period</b>	<b>157096900</b>	<b>1,570,969,000</b>	<b>157096900</b>	<b>1,570,969,000</b>

### 11.4 Terms/Rights attached to equity shares

i) The Company has only one class of share capital, i.e. equity shares having face value of Re.10/- per share. Each holder of equity share is entitled to one vote per share. The equity shareholders are entitled to receive dividends as and when

ii) 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

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

Name of the shareholders	As at 31-03-2018		As at 31-03-2017	
	Number of shares	Shareholding %	Number of shares	Shareholding %
NIL				



# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 12 Other Equity

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
<b>A. Security Premium Account</b>		
- Balance at beginning of the year	1,525,498,004	1,525,498,004
Add:- Additions during the Year	0	0
Less: Capitalisation for issue of Bonus Shares	0	0
<b>Balance at the end of the year</b>	<b>1,525,498,004</b>	<b>1,525,498,004</b>
<b>B. General Reserve</b>	<b>100,000</b>	<b>100,000</b>
Add:- Additions during the Year	0	0
<b>Balance at the end of the year</b>	<b>100,000</b>	<b>100,000</b>
<b>C. Capital Reserve Account</b>		
- Balance at beginning of the year	544,885,250	544,885,250
Add:- Addition on Forfeiture of Warrents application Money	0	0
<b>Balance at the end of the year</b>	<b>544,885,250</b>	<b>544,885,250</b>
<b>D. Special Reserve : (u/s-45-IC of The Reserve Bank of India (Amendment) Act, 1997)</b>		
Balance As per last year's Balance Sheet	8,138,275	8,138,275
Add : Transferred from Profit & Loss A/c	0	0
<b>Balance at the end of the year</b>	<b>8,138,275</b>	<b>8,138,275</b>
<b>E. Statement of Profit &amp; Loss A/c</b>		
Balance brought forward from previous year	31,363,446	32,583,104
Add: Profit for the current year	544,577	(1,219,658)
Less: Transferred to Sepcial Reserve	0	0
<b>Closing Balance</b>	<b>31,908,023</b>	<b>31,363,446</b>
<b>Total Reserves and Surplus ( A+B+C )</b>	<b>2,110,529,552</b>	<b>2,109,984,975</b>

## 13 OTHER LONG TERM LIABILITIES

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Trade Advances	1,197,757,311	2,347,793,785
<b>Total</b>	<b>1,197,757,311</b>	<b>2,347,793,785</b>

## 14 TRADE PAYABLE

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Trades Creditors	236,983,284	297,293,377
Others	767,144	126,110
<b>Total</b>	<b>237,750,428</b>	<b>297,419,487</b>

\* 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 2018 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year is NIL

## 15 OTHER CURRENT LIABILITIES

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Current a/c of Director	1,409,890	1,229,890
Other Expenses Payble	15,884,205	16,042,645
TDS Payable	8,669	0
Audit Fees Payable	98,440	0
<b>Total</b>	<b>17,401,204</b>	<b>17,272,535</b>

## 16 SHORT TERM PROVISIONS

Particular	(Amount in `)	
	As at 31st March, 2018	As at 31st March, 2017
Provision for Expenses *	0	0
Statutory Provisions	3,554,920	3,750,000
<b>Total</b>	<b>3,554,920</b>	<b>3,750,000</b>

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

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 17 REVENUE FROM OPERATION

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Trading	92,324,572	91,908,500
<b>Total</b>	<b>92,324,572</b>	<b>91,908,500</b>

## 18 OTHER INCOME

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Interest Income	725,184	525,849
Other Income	75,300	0
Income from sale of Investment	539,090	(2,172,826)
<b>Total</b>	<b>1,339,574</b>	<b>(1,646,977)</b>

## 19 PURCHASE OF STOCK IN TRADE

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Purchase Account	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 20 EMPLOYEE BENEFIT EXPENSES

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Staff Welfare	3,451	8,764
Staff Salary	1,574,710	1,888,400
Director Remunerations	413,000	360,000
<b>Total</b>	<b>1,991,161</b>	<b>2,257,164</b>

## 21 FINANCIAL COST

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Bank & Other Financial Charges	5,184	29,835
Interest Paid on Income Tax	0	0
<b>Total</b>	<b>5,184</b>	<b>29,835</b>

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 22 DEPRECIATION AND AMORTIZATION EXPENSES

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Depreciation	23,524	25,272
<b>Total</b>	<b>23,524</b>	<b>25,272</b>

## 23 OTHER EXPENSES

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Auditor's Remuneration	35,000	35,000
Advertisement Expenses	30,000	12,740
Listing Fees and Expenses	689,079	616,524
Electricity Expenses	10,110	13,169
Repairs & Maintenance Charges	11,740	15,331
Legal & Professional Fees	79,160	46,125
ROC Filing & Fees	62,400	0
Rent, Rates & Taxes	165,000	174,000
Communication Expenses	13,934	19,779
Conveyance & Travelling Expenses	83,086	23,465
Other Administrative Expenses	413,131	778,277
<b>Total</b>	<b>1,592,640</b>	<b>1,734,410</b>

## 24 Earning Per Shares

	(Amount in `)	
Particular	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Net Profit After taxation	544,577	(1,219,658)
Weighted Average number of Equity Shares	157,096,900	157,096,900
Add: Dilutive Potential Equity Shares	0	0
Number of Equity Shares for Dilutive EPS	157,096,900	157,096,900
Nominal Value of Shares	10	10
Basic Earning Per Share	0.003	(0.008)
Diluted Earning Per Share	0.003	(0.008)

## 25 Contingent Liabilities & Comments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence on 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 measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, assets and related income are recognized in the period in which the change occurs.

# AADHAAR VENTURES INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

## 26 Employment Benefits

Provision for Gratuity, Leave Encashment and bonus has not been made as none of the employee have completed the minimum qualified period of services.

## 27 Auditors Remuneration

Particular	(Amount in `)	
	Year Ended 31st March, 2018	Year Ended 31st March, 2017
Audit Fees	27,500	27,500
Tax Audit Fees	7,500	7,500
	<b>35,000</b>	<b>35,000</b>

## 28 Segment Reporting

The Company has only one segment of activity of business of Trading of Textile Products, during the year, hence segment wise reporting as defined in accounting standard 17 is not applicable.

## 29 Related Party Transaction

### a) Key Managerial Person

	Nature of Pyt	2017-18	2016-17
Jils Raichand Madan	Director		
Jyoti Munver	Director		
Somabhai Sunderbhai meena	Director	Directors Remuneration	360,000
Veenu Devidas Chougule	Additional Direct	Directors Remuneration	53,000
		413,000	360,000

## 30 CSR Activity

As per the Companies Act, 2013, all companies having a net worth of Rs. 500 crore or more, or a turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a CSR Committee of the Board of Director comprising three director. All such companies are required to spend at least 2% of the average net profit of their three immediately preceding financial years on CSR-related activities. CSR Clause is not applicable to the Company

31 Balances in the accounts of debtors, creditors and con-tracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.

32 In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.

33 The previous year figures have been regrouped, rearranged wherever necessary.

As per our report of even date attached

For D. P. Agarwal & CO.  
Chartered Accountants  
F R No.: 100068W

For and on Behalf of the Board of Directors of  
Aadhaar Ventures India Limited

SD/ -  
D. P. Agarwal  
Proprietor  
M No: 035500

SD/ -  
Somabhai S. Meena  
Director

SD/ -  
Jils R Madan  
(Director)

Place : Surat  
Date : 29/05/2018

Reg. Add: 4<sup>th</sup> Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat-390002

**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING - 29<sup>th</sup> September, 2018 at 11:00 A.M**

<b>DP Id.</b>		<b>Client Id. / Ben. A/c.</b>	
<b>Folio No.</b>		<b>No. of Shares</b>	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on 29<sup>th</sup> September, 2018 at 11:00 A.M. at 4<sup>th</sup> Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat- 390002.

\_\_\_\_\_  
Full Name of the Shareholder / Proxy (In Block Letter)

\_\_\_\_\_  
Signature

=====

**FORM NO MGT-11**

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Company: Aadhar Ventures India Limited  
 Regd. Office: 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat - 390002

Name of the Member(s) :

Registered Address :

E mail Id :

Folio No / Client ID:

DP ID :

I / We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

- (1)Name..... Address.....  
 Email ID ..... Signature..... or  
 failing him/her
- (2)Name.....Address.....  
 Email ID ..... Signature..... or  
 failing him/her
- (3)Name.....Address.....  
 Email ID..... Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on 29<sup>th</sup> day of September, 2018 at 11:00 a.m. at Registered Office of the Company situated at 4<sup>th</sup> Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat - 390002 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.		For (Assent)	Against (Dissent)
<b>Ordinary Business</b>			
ITEM NO. 1.	Adoption of Annual Accounts and Reports thereon for the financial year ended 31 <sup>st</sup> March, 2018		
ITEM NO. 2.	Re-election of Mr. Jils Raichand Madan as a Director of the Company.		
ITEM NO. 3.	Appointment of M/s Rishi Sekhri & Associates, Chartered Accountants, Mumbai, as statutory Auditors of the Company to fill the casual vacancy		

**AADHAAR VENTURES INDIA LIMITED (CIN: L67120GJ1995PLC024449)**

	caused by the resignation of M/s. D P Agarwal & Co., Chartered Accountants, Mumbai.		
<b><u>Special Business</u></b>			
ITEM NO.4.	Appointment of Ms. Veenu Devidas Chougule (DIN: 07019614) as Non Executive Independent Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Signature of the Shareholder .....

Signature of Proxy holder(s) .....

Affix Revenue Stamp Re 1/-
-------------------------------------

Notes: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of Company: Aadhar Ventures India Limited  
Registered Office: 4th Floor, Office No. 4019, World Trade Center, Ring Road, Surat, Gujarat - 390002

**Poling Form**

- 1 Name of the First Named Shareholder :  
(In block letters)
- 2 Name of the Joint Holder(s) if any :
- 3 Registered address of the sole/first :  
named Shareholder
- 4 Registered Folio No./ DP No./ Client ID :  
No.
- 5 Class of shares & No. of shares held :

I/We hereby exercise my/our vote in respect of **Resolutions** enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Item No.	Items	No. of shares	I/We assent to the Resolution	I/We dissent to the Resolution
<u>Ordinary Resolution</u>				
1.	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2018			
2.	Re-election of Mr. Jils Raichand Madan as a Director of the Company.			
3.	Appointment of M/s Rishi Sekhri & Associates, Chartered Accountants, Mumbai, as statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. D P Agarwal & Co., Chartered Accountants, Mumbai.			



Special Resolution

4.	Appointment of Ms. Veenu Devidas Chougule (DIN: 07019614) as Non Executive Independent Director of the Company.			
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Place:

Date:

Signature of the Shareholder

**Note:**

1. Please read carefully the instructions overleaf before exercising your vote.
2. If you opt to cast your vote by remote e-voting, there is no need to fill up and sign this form.
3. Please note that the last date for receipt of Postal Poling Forms by the Scrutinizer is 28<sup>th</sup> September, 2018.