

# AADHAAR VENTURES INDIA LIMITED

ANNUAL REPORT 2012-2013

## CONTENTS

- Corporate Information.
- Notice.
- Directors Report.
- Management Discussion and Analysis Report.
- Corporate Governance Report.
- Auditor's Certificate on Corporate Governance.
- Certificate on Financial Statements.
- Auditors Report.
- Balance Sheet.
- Profit and Loss Account.
- Cash Flow Statement.
- Notes to Accounts and Significant Accounting Policies.
- Attendance Slip and Proxy Form

**CORPORATE INFORMATION****BOARD OF DIRECTORS:**

Mr. Jils Raichand Madan	: Executive Director
Mr. Omprakash A Khandelwal*	: Managing Director
Mr. Subramanya Kusnur	: Non-Executive Independent Director
Mrs. Jyoti Munver	: Non- Executive Independent Director
Mr. Manish B Thakkar	: Non- Executive Independent Director
Mr. Somabhai S Meena#	: Non- Executive Independent Director

# (Appointed i.e. 1st June, 2013)

\*(Resigned i.e. 02nd September, 2013)

**BANKERS:**

ING Vysya Bank  
Axis Bank Ltd.  
Standard Chartered Bank  
Karur Vysya Bank

**REGISTERED OFFICE ADDRESS:**

4<sup>th</sup> Floor, Office No.4019,  
World Trade Center,  
Ring Road,  
Surat -390 002, Gurajat.

**AUDITORS:**

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

**REGISTRAR & SHARE TRANSFER AGENT:**

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

**LISTED AT:**

Bombay Stock Exchange Limited (BSE)  
Vadodara Stock Exchange  
Ahmedabad Stock Exchange

**COMPLIANCE OFFICER:**

Mr. Jils Raichand Madan  
4<sup>th</sup> Floor, Office No.4019,  
World Trade Center,  
Ring Road,  
Surat -390 002, Gurajat.  
Email ID:- aadhaarvilt@gmail.com

## **NOTICE**

NOTICE is hereby given that the **Annual General Meeting** of Aadhaar Ventures India Limited (formerly known as Prraneta Industries Limited) will be held at Registered Office of the Company situated at 4<sup>th</sup> Floor, Office No. 4019, World Trade Center, Ring Road, Surat – 390 002, Gujarat on Monday 30th September, 2013 at 10.00 a.m., to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Jils R. Madan, who retires by rotation, and being eligible offers him for re-appointment.
3. To appoint a Director in place of Ms. Jyoti Munver, who retires by rotation, and being eligible offers herself for re-appointment.

4. **SPECIAL BUSINESS:**

Confirmation of Mr. Somabhai S Meena from Additional Director to Director of the Company. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

**“RESLOVED THAT** Mr. Somabhai S Meena, who was appointed by Board of Directors as an Additional Director of the Company i.e. 1<sup>st</sup> June, 2013 in terms of provisions of Section 260 of the Companies Act, 1956 and who holds office up to the date of ensuing Annual General Meeting be and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956, from a member signifying his intention to propose Mr. Somabhai S Meena as Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. To consider and if thought fit to pass with or without modification(s) the following resolution as as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 224(IB) and applicable provisions, if any, of the Companies Act, 1956 M/s. D. P. Agarwal & Co, Chartered Accountant be and is hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

By Order of the Board  
For Aadhaar Ventures India Limited  
Sd/-

(Jils Raichand Madan)

Director

Place: Surat

Date: 30<sup>th</sup> August, 2013

**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. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.**
2. Corporate Members are requested to send a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting.
3. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
4. All Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2013 to 28<sup>th</sup> September, 2013(Both Days Inclusive) for the purpose of the Annual General Meeting.
6. Members are requested to notify immediately any change in their addresses to the Registrar and Share Transfer Agent the details of any address so as to enable the Company to address any future communication at their correct address.
7. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
8. Members desirous of seeking any information concerning the Accounts of the Company are requested to address their queries in writing to the Company at least seven days prior to the Annual General Meeting so that the requested information can be made available at the time of the meeting.
9. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Adroit Corporate Services Private Limited, for assistance in this regard.

10. 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.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form 2B. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
12. 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.

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.

By Order of the Board  
For Aadhaar Ventures India Limited  
Sd/-  
(Jils Raichand Madan)  
Director

Place: Surat  
Date: 30<sup>th</sup> August, 2013

## **DIRECTOR REPORT**

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013.

### **Financial Results:**

The financial performance of your Company for the year ended March 31, 2013 is summarized below:

(Rupees in Lacs)

<b>Particulars</b>	<b>2012-2013</b>	<b>2011-2012</b>
Sales	13375.25	17190.01
Other Income	91.45	80.97
Total Income	13466.70	17270.98
Total Expenses	13441.54	17116.51
Profit/(Loss)Before Tax	3.4625.16	154.47
Tax	-	-
Current Tax	8.50	49.61
Deferred Tax	(0.48)	0.35
Net Profit After Tax	17.14	104.51

The adverse macroeconomics factors continuing to drive uncertainly across key markets, thus throwing all projections/ growth for a toss. Last has been challenging for the Company, wherein the volumes have decreased and expenses have gone up because of inflationary trend in the economy, resulting into substantial dip in the Company's margins. The Company could barely sustain its operation by having better risk management, products mix.

### **Future Outlook:**

Your Company is currently focusing its resources in the business segments of textiles and investments. The Company during the last quarter of the year has restructured its capital by increasing the Authorized Share Capital and also with issue of preferential allotments of shares; there has been fresh infusion of funds for further expansion plans of the Company.

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

### **Dividend:**

In order to conserve the financial resources of the Company, the Directors do not recommend any dividend for the financial year 2012-2013.

Subsidiary Companies:

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

Acceptance of Fixed Deposits:

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

As per the Non-Banking Finance Companies – RBI Directions, 1998, the Directors hereby report that the Company has not accepted any Fixed Deposits from general public during the year and also did not have any public deposits outstanding at the end of the year.

Change in the Capital Structure of the Company:

There has been changes in the Capital Structure of the Company during the year under review. The Authorized Share Capital has increased from Rs. 30,00,00,000/- divided into 30,00,00,000 equity shares of Re.1/- each to Rs. 330,00,00,000/- divided into 330,00,00,000 Equity Shares of Re. 1/- each. Further the Paid- Up Share Capital of the Company has increased from Rs. 22,57,21,000 divided into 22,57,21,000 equity shares of Rs. 1/- each to Rs. 157,09,69,000/- divided into 157,09,69,000 Equity Shares of Re. 1/- each. The Company has issued 134, 52, 48,000 equity shares of Rs. 1/- each to Non-Promoter on preferential basis at a premium of Re. 1/- per share.

Other Corporate Information:

The warrants holders of 31136300 have failed to exercise their right to convert warrants into equity by making the balance payment, hence the Company has forfeited these warrants and transferred to Capital Reserve. There are no warrants to be converted into equity shares at the end of the year.

Auditors:

The Statutory Auditors, M/s. D.P.Agarwal & Co., had been appointed to hold office until the conclusion of the ensuing Annual General Meeting; however he is also eligible for re- appointment and his willingness for re- appointment have been intimated to the Company well in advance. Further he has also confirmed that he is not disqualified for re- appointment within the meaning of Section 226 of the Companies Act, 1956 and his appointment, if made would be within the limits specified in Section 224(1B) of the said Act.

Thus you are requested to re- appoint him for the ensuring year till the conclusion of the next Annual General Meeting of the Company.



Auditors Report:

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

Directors Responsibility Statement:

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

- i. In the preparation of the annual accounts for the financial year ended 31st March, 2013 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2013
- iii. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities. And
- iv. That the Directors have prepared the Annual Accounts on a going concern basis.

Corporate Governance:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate Chapter on Corporate Governance practices followed by the Company together with a Certificate from the Auditor confirming compliance forms a part of this Report.

Management Discussion And Analysis Report:

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

**Conservation of Energy, Technology, Absorptions And Foreign Exchange Earnings And Outgo:**

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

**Particulars of Employees:**

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

**DIRECTORS:**

Mr. Soimabhai S Meena was appointed as an Additional Director of the Company w.e.f. 1st June, 2013. He holds office up to the date of ensuing Annual General Meeting. Notice has been received in writing from members proposing his appointment as the Director of the Company.

Mr. Omprakash A Khandelwal, Managing Director of the Company has tendered his resignation from the Directorship of the Company i.e. 02nd September, 2013 and the Board of the Directors accepted his resignation with immediate effect. The Board would like to express its gratitude for his contribution to the Company's growth.

Mr. Jils Raichand Madan and Mrs. Jyoti Munver, Directors of the Company retire by rotation but being eligible offers themselves for re-appointment.

**Acknowledgement:**

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

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

By Order of the Board  
For Aadhaar Ventures India Limited  
Sd/-

(Jils Raichand Madan)  
Director

Place: Surat

Date: 30<sup>th</sup> August, 2013

## **MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS**

### **Cautionary Statement:**

Statements in this report on "Management Discussion and Analysis" describing the Company's objectives, outlook, projections, estimates, expectations, predictions, belief and management perceptions may be forward looking statements within the meaning of application securities laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could make a difference to Company's operations include, among others, economic conditions in the market in which the Company operates, changes in the Government Regulations, Tax Laws and other statutes and incidental factors.

The Company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

### **COMPANY'S POSITION:**

#### **❖ Infrastructure:**

The Company aspires to be a conglomerate with interests in one of the fastest growing sector of the economy and in line with this the Company attempted to diversify its operations in Trading, Infrastructure, Textiles and investments.

The Infrastructure Sector is also witnessing significant slowdown with order book drying up and nose diving margins. Thus the management has refrained from making any major commitments in these sectors and has decided to adopt a wait and watch strategy till the turnaround of the industry before initiating any steps in this direction. In the mean while the Company deems it appropriate to focus on the core business segments of textiles and investment and is further banking on it to see through this tough phase of the economic cycle.

Further the Management is convinced about the potential opportunities in these sectors and is minutely observing any developments in the sectors and also constantly scouting for any opportunities which fit in the Company's business model. As and when it sees a ray of hope for better and newer business prospects, it would commence its operations in these sectors.

#### ❖ Textiles:

##### Industry Structure and Developments:

Indian textile Industry is one of the leading textile industries in the world. Though was predominantly unorganized industry even a few years back, but the scenario started changing after the economic liberalization of Indian Economy in 1991. The opening up of economy gave the much needed thrust to the Indian Textile Industry, which has now successfully become one of the largest in the world. Indian textile Industry largely depends on the textile manufacturing and export. It also plays a major role in the economy of the country.

India earns about 27% of its total foreign exchange through textile exports. Indian textile industry is also the largest in the country in terms of employment generation. It not only generates jobs in its own industry but also opens up scope for other ancillary sectors.

##### Opportunities and Threat

###### Opportunities

With the fresh infusion of funds in the company during the year under review, the company has been able to regain the confidence of the investors and looks forward for viable business opportunities in the field of Textile.

###### Threat

The Company may face risk in respect of slow down into the Textile market as well as of high competition.

##### Business operations:

The Company is engaged in the business of Textile industry. During the year under review, the industry faced various challenges due to global and economic slowdown and increasing rates of interest rates. But looking at the huge potential in India for Textile, the company is hopeful of reenter into this sector. The growth in the sector is very good and Management expects better results in forth coming year.

The company has been now focusing on the Textile projects in and around the city of Mumbai and Surat. During the year, the company witnessed inflow of funds for business expansion plans of the company. Further based on this, the company has once again started its operations and the company looks forward at the future with hope and zest which will enhance shareholders value of the Company.

##### Out Look

With the introduction of GST should see a level playing field between your company and other companies who are tax-exempt. The Company is exploring various options to improve margins of the Company, by having tight control on expenses & exploring various business activities.

#### Internal control System

The company has an effective internal control environment which ensures that operation are managed efficiently and effectively, assets are safeguarded, regulatory are complied with and transactions are recorded after appropriate authorization. Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to Audit Committee.

The Company has adequate internal control procedures commensurate with its size or operations and the nature of the business. These controls ensure efficient use and protection of Company's financial and non-financial resources. Regular internal audit and checks ensure that responsibilities are executed effectively. The Audit Committee of the Board reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them time to time.

#### Human relations

Human resources have always been most valuable assets for the Company. During the year the company has once again gained the confidence of its Human Resource as well and company constantly seeks to attract and retain the best available talent. Human resources management incorporates a process driven approach that invest regularly in the extensive training programs.

#### Risk Management

Risk management is an important element of planning for business. The Company is exposed to risks from market fluctuations, interest rates, commodity prices, business risk, compliance risks and people risks.

## CORPORATE GOVERNANCE REPORT

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

### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company's philosophy of Corporate Governance is to achieve business excellence and dedicate itself to increasing long-term shareholders value, keeping in view the needs and interests of all its stakeholders. The Company's Governance process and practice has ventured to achieve a transparency and professionalism in action as well as the implementation of policies and procedure to ensure ethical standards as well as responsible management.

### BOARD OF DIRECTORS

#### ❖ Composition of Board

The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Clause 49 of the Listing Agreement of the Stock Exchanges.

As on the date of this report, the Board Strength consists of in all 5 directors. Out of them, 4 are non- executive Independent directors and 1 is executive directors.

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 2012-13, Seven Board Meetings were held on the following dates:

1. 14<sup>th</sup> May, 2012.
2. 14<sup>th</sup> August 2012.
3. 01<sup>st</sup> September, 2012.
4. 12<sup>th</sup> November, 2012.
5. 18<sup>th</sup> December 2012.
6. 13<sup>th</sup> February, 2013.
7. 11<sup>th</sup> March, 2013.

❖ Details of the Board of Directors and External Directorships

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on 31 March 2013, 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	Omprakash Anandilal Khandelwal	7	Yes	None	None	2
2	Subrananya Kusnur	6	Yes	1	None	None
3	Jils Raichand Madan	7	Yes	1	None	None
4	Jyoti Munver	6	Yes	None	None	None
5	Manish Bhupendra Thakkar	7	Yes	None	None	None
6	Somabhai Sunderbhai Meena	Appointed w.e.f. 1 <sup>st</sup> June, 2013.	Yes	None	None	None

Notes

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

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

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

❖ Details of Re-Appointed Directors:

Name of Director	Mr. Jils Raichand Madan	Mrs. Jyoti Munver
Designation	Executive Director	Non-Executive Independent Director
Date of Birth	17/01/1972	19/01/1969
Name of Public Ltd Companies in which Director is holding Directorship	NIL	NIL
Experience	Finance & Marketing research	Banking & Finance & Management
Qualification	B.Com	B Sc

**COMMITTEES OF THE BOARD**

The Board has constituted following Committees of Directors:

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

❖ **Audit Committee**

Terms of Reference:

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

1. To select and establish accounting policies.
2. To recommend the Appointment and Removal of External Auditors/fixation of their fees.
3. To review the adequacy of the Internal Control System.
4. To review financial statements before submission to the Board of Directors.
5. To review the adequacy of the Internal Audit function & reports, reporting structure coverage and frequency of internal audit.
6. To review the findings of any internal investigations by the internal auditors and report the matter to the Board of Directors.
7. To review the Company's financial and risk management policies.
8. To review Statutory Auditors Report on the financial statements.

Meetings of the Committee:

The Committee met Five times during the financial year 2012-13 on i.e. 13<sup>th</sup> May, 2012, 12<sup>th</sup> August 2012, 30 August 2012, 11<sup>th</sup> November, 2012, & 11<sup>th</sup> February, 2013.

Constitution of the Committee:

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

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2013 is given below:

Sr. No.	Name of the Director	Designation	Meetings attended	Category
1.	Jyoti Munver	Chairman	5	Non- Executive Independent Director
2.	Jils R Madan	Member	5	Executive Independent Director
3.	Omprakash A Khandelwal	Member	5	Managing Director



**❖ Shareholders/ Investor Grievance Committee****Terms of the Committee:**

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

**Details of Pending Investor Grievances and Compliance Officer:**

There were no investor grievances pending 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.Jils R Madan  
Address : 4<sup>th</sup> Floor, Office No: 4019,  
World Trade Center,  
Ring Road,  
Surat- 3900 02.  
Email ID : aadharvilt@gmail.com

**Composition & Meeting**

The Committee comprises of 2 Non-Executive Independent Directors, namely Mr. Subramanya Kusnur (Chairman), Mr. Manish B Thakkar as Member and Mr. Omprakash A Khandelwal (Managing Director of the Company).

**❖ Remuneration Committee:****Terms of the Committee**

The Committee review and recommend payment of annual salaries, commission and other employment conditions of the Managing Director & other Executive Directors as well Key Management personal.

None of the Executive or Non-Executive Directors has been paid any remuneration during the year 2012-2013.

**Composition**

The Members of the Remuneration Committee are Mr. Manish B Thakkar (Chairman), Mrs. Jyoti Munver & Mr. Omprakash A Khandelwal (Managing Director) as members of the committee.

During the financial year ended 31<sup>st</sup> March, 2013 no Remuneration Committee meeting was held.

**Subsidiary Company**

The Company does not have any subsidiary companies.

**Disclosures:**

- ❖ During the financial year 2012-13, there was no materially significant Related Party Transaction, with the promoters, 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.
- ❖ There is no instance of non-compliance by the Company or penalties imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital markets during the last three years.
- ❖ There was no related party transaction during the year, i.e. transactions of the Company of material nature, with its promoters, Directors or the management that may have potential conflict with the interests of Company at large.
- ❖ 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 Company is in compliance with all mandatory requirements of Clause 49 of the Listing Agreement.

**Details of General Meetings:**❖ **Annual General Meetings:**

The details of last 3 Annual General Meetings together with the details of the special resolution passed thereat is provided hereunder:

Year	Day, Date and Time	Venue	Special Resolutions Passed
2009-10	Thursday, 30 <sup>th</sup> September 2010 at 9.30 a.m.	S-574/577, Belgium Square, Ring Road, Surat – 395002.	No special resolution was passed.
2010-11	Friday, 30 <sup>th</sup> September, 2011 at 9.00 a.m.	S-574/577, Belgium Square, Ring Road, Surat – 395002.	(1) Mr. Omrakash Khandelwal was appointed as Managing Director of the Company for a period of 2 years from 1 <sup>st</sup> September, 2011. (2) Change of name from Prraneta Industries Limited to Aadhar Ventures India Limited. (3) Inclusion of Investment activities as main object of the Company.
2011-12	Saturday, 29 <sup>th</sup> September, 2012 at 9.00 a.m.	323, Golden Point, 3 <sup>rd</sup> Floor, Ring Road, Surat – 395002.	No special Resolution was passed.

❖ **Extra- Ordinary General Meetings:**

Details of the Extra- Ordinary General Meetings of the Company held during 3 preceding previous years together with a gist of the special resolutions passed there at is given hereunder:

Financial Year	Date	Venue	Special Resolutions passed
31 <sup>st</sup> March, 2011	12th March, 2011	S-574/577, Belgium Square Ring Road, Surat - 395002.	Special Resolution was passed under Section 81(1A) of the Companies Act, 1956 for Preferential Allotment of 4,50,00,000 Convertible Equity Warrants of the Company and alterations of Capital clause in Articles of Association.
31 <sup>st</sup> March, 2012	NIL	N.A.	N.A.
2012-2013.	15 <sup>th</sup> January, 2013.	323, 3 <sup>rd</sup> Floor, Golden Point, Ring Road, Surat - 395002.	<ul style="list-style-type: none"> <li>(i) Increase in authorized capital from Rs. 30 crore to Rs. 330 crore (divided into 330,00,00,000 equity shares of Re. 1/- each)</li> <li>(ii) Alteration in capital clause of MOA.</li> <li>(iii) Issue of 134, 52, 48,000 equity shares to Non-Promoters on preferential basis of Rs. 1/- each.</li> </ul>

❖ **Postal Ballot**

No resolutions have been passed by way of Postal Ballot during the year under review.

**Means of Communication:**

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to the Stock Exchange immediately upon its approval by the Board of Directors and are simultaneously published in leading newspapers in English and Gujarati (regional language). Normally, the results are published in "Business Standard" (English newspaper) and "Loksatta" (Gujarati Newspaper).

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 and venue of : Monday, 30th September, 2013 at 10.00 a.m. at
- Annual General Meeting : 4<sup>th</sup> Floor, Office No: 4019,  
World Trade Center, Ring Road,  
Surat- 3900 02.
- Listing on Stock Exchanges : The Equity Shares of the Company are listed on the  
Bombay Stock Exchange Limited,  
Ahmedabad Stock Exchange Limited and  
Vadodara Stock Exchange Limited

**❖ Market Share Price Data:**

Monthly high and low quotations and volume of shares traded on Bombay Stock Exchange for financial year 2012-2013 are;

Month	Open Price	High Price	Low Price	Close Price
April 2012	1.09	1.47	1.09	1.47
May 2012	1.49	1.57	1.14	1.14
June 2012	1.12	1.12	0.86	0.86
July 2012	0.85	0.94	0.58	0.60
August 2012	0.63	0.65	0.41	0.45
September 2012	0.47	0.72	0.46	0.51
October 2012	0.53	0.56	0.43	0.52
November 2012	0.53	0.57	0.42	0.52
December 2012	0.54	0.90	0.54	0.90
January 2013	0.91	1.12	0.91	1.11
February 2013	1.12	1.20	0.95	0.95
March 2013	0.94	0.94	0.48	0.48

**Share Transfer System:**

Presently the Share Transfer documents received by the Company's Registrar and Transfer Agents in physical form are processed, approved and dispatched within a period of 5 to 15 days from the date of receipt, provided the documents received are complete and the shares under transfer are not under dispute.

For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of share holders and confirmation of dematerialization.

International Securities Identification Number (ISIN) for equity shares is INE063D01022 [with National Securities Depository Limited and Central Depository Services (India) Limited].

**❖ Distribution of Shareholding as on March 31, 2013. Are As Follows:**

Sr. No	Range	No. of Shareholders	% age	No. of Shares	Amount of the Shares	% age
1	UPTO - 100	499	6.70%	26413	26413	0
2	101 - 500	786	10.55%	288756	288759	0.02%
3	501 - 1000	1141	15.32%	1080081	1080081	0.07%
4	1001 - 2000	861	11.56%	1513859	1513859	0.10%
5	2001 - 3000	443	5.95%	1206972	1206972	0.08%
6	3001 - 4000	260	3.49%	966238	966238	0.06%
7	4001 - 5000	679	9.12%	3350270	3350270	0.21%
8	5001 - 10000	968	13.00%	8363861	8363861	0.53%
9	10001 - 20000	609	8.18%	9548386	9548386	0.61%
10	20001 - 50000	617	8.28%	21041318	21041318	1.34%
11	50001 & Above	585	7.85%	1523582846	1523582846	96.98%
	Total	7448	100.00%	1570969000	1570969000	100.00%

**❖ Shareholding Pattern as on 31<sup>st</sup> March, 2013**

Sr. Nos.	Category	No. of Shares held	% of Shareholding
A	Promoters	6400000	0.41
1.	Individuals/HUF	4433000	0.28
	TOTAL (A)	10833000	0.69
B	Public Shareholding		
	Institutions	4457	0.00
	Non-Institutions		
1.	Bodies Corporate	1427127004	90.84
2. (a)	Individual Shareholders holding up to Rs.1 Lac	62536964	3.98
(b)	Individual Shareholders holding above Rs.1 Lac	68945815	4.39
3.	NRIs/ HUF's / Clearing Members	1521760	0.10
	TOTAL (B)	1560136000	99.31
	TOTAL (A+B)	1570969000	100.00

❖ Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

❖ Warrants or any Convertible Instruments, Conversion Date and Likely Impact on Equity:

There are no outstanding warrants or any other Convertible instruments which will have impact on equity at the end of the financial year.

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, 2013, 20, 85, 53,280 equity shares, constituting 13.27% of the paid-up equity capital of the Company, stood dematerialized.

❖ Total Number of shares dematerialized as on 31.03.2013

Depository	No. of Shares	% of Paid up Capital
NSDL	84741007	5.39
CDSL	123812273	7.88
Physical	1362415720	86.72
Total	1570969000	100

❖ Financial Calendar (Tentative):

Financial Year	: 01 April, 2013- 31 <sup>st</sup> March, 2014
First quarter result	: 14 <sup>th</sup> August, 2013.
Half-yearly results	: 14 <sup>th</sup> November, 2013.
Third quarter results	: 14 <sup>th</sup> February, 2014.
Annual results	: End of May, 2014.
Annual General Meeting	: September, 2014

❖ Address for Correspondence:

Aadhaar Natural Resources Limited  
4<sup>th</sup> Floor, Office No: 4019,  
World Trade Center,  
Ring Road,  
Surat- 3900 02  
Email ID: aadharvilttd@gmail.com

**Reconciliation of Share Capital Audit**

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

**Audit Qualifications**

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

**Whistle Blower Policy**

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

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

By Order of the Board  
For Aadhaar Ventures India Limited

Sd/-

(Jils Raichand Madan)

Director

Place: Surat

Date: 30<sup>th</sup> August, 2013



**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
Aadhaar Ventures India Limited

We have examined the compliance of conditions of Corporate Governance by Aadhaar Ventures India Limited for the year ended on 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

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

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

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

Place: Mumbai.  
Date: 30th August, 2013

For D.P.Agarwal & Co.  
Chartered Accountant  
SD/-  
(D.P.Agarwal)  
Proprietor  
M.Ship No.: 35500

**CERTIFICATE ON FINANCIAL STATEMENTS**

To,  
The Members,  
Aadhaar Ventures India Limited

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

1. We have reviewed the financial statements and the cash flow statements for the financial year 2012-13 and to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
  - b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.
4. We have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies;
5. We have indicated to the Auditors and the Audit Committee:
  - a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

Place: Surat  
Date: 30th August, 2013

Yours Sincerely,  
SD/-  
Jils Raichand Madan  
Executive Director

# D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai – 400 001 E-Mail: dparagwal@vsnl.net

## INDEPENDENT AUDITOR'S REPORT

To the Members of Aadhaar Ventures India Limited

### Report on the Financial Statements

1. We have audited the accompanying financial statements of Aadhaar Ventures India Limited (Formerly Known as Praneta Industries Limited), ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the statement of Profit and loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



# D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai – 400 001 E-Mail: dpagarwal@vsnl.net

---

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2013;
  - ii) in the case of the statement of Profit and Loss, of the profit for the year ended on that date;
  - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003, ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - c) the Balance Sheet and the statement of Profit and loss Account, dealt with by this report are in agreement with the books of accounts;
  - d) in our opinion, the Balance Sheet and the statement of Profit and loss Account, comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act, and



# D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai - 400 001 E-Mail: dpagarwal@vsnl.net

- c) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act,
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For D. P. AGARWAL AND CO.

Chartered Accountants

Firm Reg.No.100068W



D.P. AGARWAL

Proprietor

M.No.35500

Dated: 30<sup>th</sup> August, 2013

Place : Surat

# D P AGARWAL & CO.

CHARTERED ACCOUNTANTS

4-B, Bilkees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai - 400 001 E-Mail: dparwal@vsnl.net

## ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 4 and 5 of our report of even date on the accounts for the year ended March 31, 2013 of Aadhaar Ventures India Limited (Formerly Known as Pranita Industries Limited)

### i. FIXED ASSETS

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

### ii. INVENTORIES

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

### iii. LOANS AND ADVANCES

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

### iv. INTERNAL CONTROL

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



# **D P AGARWAL & CO.**

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai - 400 001 E-Mail: dparagwal@vsnl.net

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

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

## **vi. DEPOSITS FROM PUBLIC**

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

## **vii. INTERNAL AUDIT SYSTEM**

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

## **viii. COST RECORDS**

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

## **ix. STATUTORY DUES**

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

## **x. SICK INDUSTRY**

The Company does not have any accumulated losses as at March 31, 2013. Further, the Company does not have cash loss in the immediately preceding financial year.

## **xi. DUES TO FINANCIAL INSTITUTIONS**

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



# **D P AGARWAL & CO.**

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai - 400 001 E-Mail: dpagarwal@vsnl.net

---

## **xii. SECURED LOANS AND ADVANCES GRANTED**

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

## **xiii. CHIT FUND, NIDHI OR MUTUAL BENEFIT COMPANY**

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

## **xiv. INVESTMENT COMPANY**

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

## **xv. GUARANTEES GIVEN BY COMPANY**

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

## **xvi. TERM LOANS**

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

## **xvii. SOURCE OF FUNDS AND ITS APPLICATION**

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

## **xviii. PREFERENTIAL ISSUE**

During the year the Company has allotted 1,34,52,48,000 No. Equity Shares each of Rs.2/- (including Premium of Rs.1 per share) on Preferential Basis to various allottees, on receipt full payment Issue price, total amount received Rs.2690496000/-





# **D P AGARWAL & CO.**

CHARTERED ACCOUNTANTS

4-B, Bilqees Mansion, 4<sup>th</sup> Floor, 261/263, Dr. D.N. Road, Fort,  
Mumbai - 400 001 E-Mail: dpagarwal@vsnl.net

---

**xix. DEBENTURES**

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

**xx. PUBLIC ISSUE**

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

**xxi. FRAUD**

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

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



*[Handwritten Signature]*  
D.P. AGARWAL  
Proprietor  
M.No.35500

Dated: 30<sup>th</sup> August, 2013  
Place : Surat

**AADHAAR VENTURES INDIA LIMITED**  
**(Formerly Known as PRRANETA INDUSTRIES LIMITED)**  
Office No.4019, 4th Floor, World Trade Centre, Ring Road, Surat, Gujarat -395002

**BALANCE SHEET AS AT 31ST MARCH, 2013**

(All amount in Rupees )

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1.1	1,570,969,000	225,721,000
(b) Money received against share warrants	1.2	0	544,885,250
(c) Reserves and Surplus	2	2,103,570,065	211,722,525
<b><u>(2) Share Application money pending allotment</u></b>		2,133,900,000	2,508,422,750
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Other Long Term Liabilities	3	811,652,085	747,365,585
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	4	0	102,502
(b) Trade Payables	5	988,496,468	1,610,956,465
(c) Other Current Liabilities	6	15,418,380	213,095
(d) Short-Term Provisions	7	17,584,033	16,734,034
<b>Total Equity &amp; Liabilities</b>		<b>7,641,590,031</b>	<b>5,866,123,206</b>
<b>II. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Tangible Assets	8	1,666,618	2,248,833
(b) Non-current investments	9	2,215,242,435	2,071,488,335
(c) Deferred tax assets (net)	10	56,209	7,658
(d) Long term loans and advances	11	4,638,905,175	2,420,706,758
(e) Other non-current assets		15,250,000	0
<b><u>(2) Current Assets</u></b>			
(a) Trade receivables	12	727,800,008	1,302,943,047
(b) Inventories		13,723,895	-
(b) Cash and cash equivalents	13	6,424,430	10,121,430
(c) Short-term loans and advances	14	22,521,261	58,607,145
<b>Total Assets</b>		<b>7,641,590,031</b>	<b>5,866,123,206</b>

Significant Accounting Policies and Notes on Financial Statements 1 to 23 form part of this Balance Sheet

As per our report of even date attached

For D. P. AGARWAL AND CO.

CHARTERED ACCOUNTANTS

Firm Registration Number:100068W

D.P. AGARWAL  
PROPRIETOR

Membership No:- 35500

Place : Surat

DATED: 30/08/2013



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

(DIRECTOR)

(DIRECTOR)

**AADHAAR VENTURES INDIA LIMITED**  
**(Formerly Known as PRRANETA INDUSTRIES LIMITED)**  
Office No.4019, 4th Floor, World Trade Centre, Ring Road, Surat, Gujarat -395002

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

(All amount in Rupees )

Sr. No	Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
I	Revenue from operation	15	1,337,524,754	1,719,000,786
II	Other Income	16	9,145,023	8,097,025
III	<b>III. Total Revenue (I +II)</b>		<b>1,346,669,777</b>	<b>1,727,097,811</b>
IV	<b>Expenses:</b>			
	Cost of materials consumed	17	-	449,788,601
	Purchase of stock in Trade		1,355,705,619	1,259,326,252
	Changes in inventories of Stock-in-Trade		(13,723,895)	0
	Employee Benefit Expense	18	396,789	280,964
	Financial Cost	19	32,156	84,001
	Depreciation and Amortization Expense	20	612,765	479,676
	Other Administrative Expenses	21	1,130,604	1,691,770
	<b>Total Expenses (IV)</b>		<b>1,344,154,038</b>	<b>1,711,651,264</b>
V	Profit before tax (III - IV)		<b>2,515,739</b>	<b>15,446,547</b>
VI	<b>Tax expense:</b>			
	(1) Current tax		850,000	4,960,775
	(2) Deferred tax		(48,551)	35,139
	<b>Total Tax Expenses (VI)</b>		<b>801,449</b>	<b>4,995,914</b>
VII	Profit/(Loss) for the Year (V - VI)		<b>1,714,290</b>	<b>10,450,633</b>
VIII	Earning per equity share:			
	(1) Basic		0.001	0.046
	(2) Diluted		0.001	0.046

Significant Accounting Policies and Notes on Financial Statements 1 to 23 form part of this Balance Sheet

As per our report of even date attached

For D. P. AGARWAL AND CO.

CHARTERED ACCOUNTANTS

Firm Registration Number: 100068W

D.P. AGARWAL  
PROPRIETOR

Membership No:- 35500

Place : Surat

DATED: 30/08/2013



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

  
(DIRECTOR)

  
(DIRECTOR)

**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)  
Office No.4019, 4th Floor, World Trade Centre, Ring Road, Surat, Gujarat -395002

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2013**

PARTICULARS	As at March 31, 2013	As at March 31, 2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
1 Net Profit before tax	2,515,739	15,446,547
Short Provision of Dividend	-	-
Preliminary Expenses W/O	-	-
Finance Cost	-	-
Depreciation	612,765	479,676
Operating Profits before working capital changes	3,128,504	15,926,223
<b>Adjustments for (increase)/decrease in operating assets :</b>		
Loans & Advances	36,085,884	(35,895,196)
Inventories	(13,723,895)	-
Trade receivables (Sundry Debtors)	575,143,037	(1,154,517,711)
<b>Adjustments for increase/(decrease) in operating liabilities :</b>		
Current liabilities and provisions	(558,218,212)	2,092,820,073
Provision	-	-
Change in Working Capital	39,286,814	902,407,166
<b>Cash Generated From Operating Activities</b>	<b>42,415,318</b>	<b>918,333,389</b>
<b>2 CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale/(Purchase)of investment	(143,754,100)	(1,514,347,407)
Sale/(Purchase)of Fixed assets	(30,550)	(488,565)
Net cash from investing activities :	<b>(143,784,650)</b>	<b>(1,514,835,972)</b>
<b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>		
Share allotment + Premium + Share Application Money	2,690,496,000	544,885,250
Application Money Pending Allotment	(374,522,750)	1,307,342,750
Unsecured Loan repaid	(2,218,198,417)	(1,251,596,142)
Unsecured Loan received	-	-
Secured Loan repaid	(102,502,000)	(169,328)
cash flow from financial Activities	<b>97,672,331</b>	<b>600,462,530</b>
Net increase in cash & cash equivalent:	<b>(3,697,001)</b>	<b>3,959,947</b>
i Opening cash & cash equivalent	10,121,430	6,161,483
ii Closing cash & cash equivalent	6,424,430	10,121,430
<b>Net increase in cash &amp; cash equivalent ( ii -i )</b>	<b>(3,697,001)</b>	<b>3,959,947</b>

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

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

D.P. AGARWAL  
PROPRIETOR  
Membership No:- 35500  
Place: Surat  
DATED: 30/08/2013



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



(DIRECTOR)

(DIRECTOR)

**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Notes : 1 Share Capital**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
	<b><u>AUTHORIZED CAPITAL</u></b>		
	330,00,00,000 (2012 : 30,00,00,000) nos Equity Shares of Re.1/- each	3,300,000,000	300,000,000
		3,300,000,000	300,000,000
1.1	<b><u>ISSUED, SUBSCRIBED &amp; FULLY PAID UP CAPITAL</u></b>		
	1570969000 Nos. Equity Shares of Re.1/-each, fully paid up (2012: 225721000)	1,570,969,000	225,721,000
	<b>Total Share Capital</b>	<b>1,570,969,000</b>	<b>225,721,000</b>

**1.2 EQUITY WARRANTS**

	31 March 2013	31 March 2012
3,11,36,300 No. Partly Paid-up Rs.17.50 per Convertible Equity Warrant of Rs.70/- Each (2012 : 544885250)	544885250	544,885,250
Less : Amount Forfeited & Transferred to Capital Reserve	544885250	-
	<b>0</b>	<b>544,885,250</b>

**DISCLOSURES**

**1 Reconciliation of the shares outstanding**  
**I) Equity shares**

	31 March 2013	31 March 2012
i. At the beginning of the Year	225,721,000	225,721,000
ii. Issued during the year	1,345,248,000	0
<b>Outstanding at the end of the year</b>	<b>1,570,969,000</b>	<b>225,721,000</b>

**II) Equity Warrants**

	31 March 2013	31 March 2012
i. At the beginning of the year	31,136,300	0
ii. Issued during the year	0	-31,136,300
3,11,36,300 No. Convertible Equity Warrant of Rs.70/- Each (Partly Paid-up Rs.17.50)		
iii. As per the board resolution - conversion of warrants not exercise within 18 months and the same has been forfeited	(31,136,300)	0
<b>Outstanding at the end of the year</b>	<b>0</b>	<b>31,136,300</b>

**2 Convertible Equity Warrants Issued under option :**

In terms of the Resolution passed at EGM held on 12.03.2011, the Company had allotted 43700000 Nos Convertible Equity Warrants of Rs.70/- Warrant . Out of this 31136300 Warrants have been subscribed by paying 25 % of exercise price. Which gives holders the right to convert warrant into equal number of equity shares of the company at any time within 18 Month from the date of allotment However, due to failure of the warrant holders holding 31136300 warrants to exercise the right to convert the warrants into Equity Shares within the due date, outstanding amount has been forfeited and transferred to capital reserve



**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

**Notes Forming Part of the Financial Statement for the year ended 31st March, 2013**

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

**Equity Share**

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

**Equity Warrants**

The is no convertible equity warrants outstanding at the end of the year

2. An amount equivalent to 25% of the exercise price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option.

3. The said Warrants shall be converted within a period not exceeding Eighteen Months from the date of Allotment of Warrants, in one or more Tranches, in accordance with the SEBI Guidelines and other relevant guidelines as may be prevailing at the time of allotment of shares.

4. In the event if the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (2) above shall be forfeited by the Company.

5. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Companies Act, 1956, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof.

6. The Warrant Holder shall be entitled to any future Bonus Issue(s) of Equity Shares or any other security (ies), in the same proportion and manner as any other shareholder of the Company. This entitlement is however subject to the exercise of the option by the Warrant Holder(s) to Convert the Warrants into Equity shares within the time limit specified in (3) above.

7. The Equity shares allotted on conversion of Warrants shall rank pari-passu in all respects including dividend with the existing fully paid up Equity shares of the Company and shall be subject to lock-in requirements as per the provision of Chapter VII of the SEBI Regulations.

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

Name of the shareholders	As at 31-03-2013		As at 31-03-2012	
	Number of shares	Shareholding %	Number of shares	Shareholding %
Viaggio Entertainment Pvt Ltd	-	-	16610000	7.36
Dhanus Technologies Ltd	158200000	10.07	-	-
Krystalklear Properties Pvt Ltd	86770000	5.52	-	-

**Note : 2 Reserve and Surplus**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Securities Premium reserve	1,525,498,004	180,250,004
2	General Reserve	100,000	100,000
3	Capital Reserve	544,885,250	0
4	Surplus in statement of profit and loss		
	Balance brought forward from previous year	31,372,521	20,921,887
	Add: Profit for the current year	1,714,290	10,450,633
	Less : Appropriations	0	0
	Short Provision of Dividend	0	0
		33,086,811	31,372,521
	<b>Total Reserve and Surplus</b>	<b>2,103,570,065</b>	<b>211,722,525</b>



**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Note : 3 Other Long Term Liabilities**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Trade Advances Received	811,652,085	747,365,585
	<b>Total Other Long Term Liabilities</b>	<b>811,652,085</b>	<b>747,365,585</b>

**Note : 4 Short Term Borrowings**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Car Loan From Bank ICICI Bank Ltd	0	102,502
	<b>Total Short Term Borrowings</b>	<b>0</b>	<b>102,502</b>

Car Loan against hypothecation of car Payable in 5 instalment at Rs.14921/-

**Note : 5 Trades Payable**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Sundry Creditors for goods	988,452,420	1,610,869,417
2	Sundry Creditors for others	44,048	87,048
	<b>Total Trade Payable</b>	<b>988,496,468</b>	<b>1,610,956,465</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 2013 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year is NIL

**Note : 6 Other Current Liabilities**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Tds on Rent	0	73,215
2	Current A/c of Director	104,940	104,940
3	Other Expenses Payable	15,313,440	34,940
	<b>Total Other Current Liabilities</b>	<b>15,418,380</b>	<b>213,095</b>

**Note : 7 Short Term Provisions**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<u>Provision For Employees Benefit</u>	0	0
2	<u>Others</u>		
	Provision for Taxation Ass Yr 2010-11	5,362,780	5,362,780
	Provision for Taxation Ass Yr 2011-12	6,410,478	6,410,479
	Provision for Taxation Ass Yr 2012-13	4,960,775	4,960,775
	Provision for Taxation Ass Yr 2013-14	850,000	0
	<b>Total Short Term Provisions</b>	<b>17,584,033</b>	<b>16,734,034</b>

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



**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)  
**Notes Forming Part of the Financial Statement for the year ended 31st March, 2013**

**Note : 8 Fixed Asset**

Sr. No	Particulars	Rate %	Gross Block			Depreciation / Amortization			Net Block	
			As at 31/03/2012	Addition	Deduction	As at 31/03/2013	For the year	On Deduction	As at 31/03/2013	As at 31.03.2012
	<u>Tangible Assets</u>									
1	AIR CONDITIONERS	4.75	282,240	0	0	282,240	13,406	0	211,299	70,941
2	FURNITURE & FIXTURE	6.33	2,289,455	0	0	2,289,455	144,923	0	2,004,054	285,401
3	COMPUTERS	16.21	797,380	30,550	0	827,930	132,143	0	771,681	56,249
4	VEHICLES	9.50	3,142,845	0	0	3,142,845	298,570	0	2,473,113	669,732
5	OFFICE EQUIPMENTS	4.75	213,010	0	0	213,010	10,118	0	49,779	163,231
6	BUILDING	1.63	573,600	0	0	573,600	9,350	0	167,048	406,552
7	Motor Cycle	9.50	44,790	0	0	44,790	4,255	0	30,277	14,513
	<b>TOTAL (Current Year)</b>		<b>7,343,320</b>	<b>30,550</b>	<b>0</b>	<b>7,373,870</b>	<b>612,765</b>	<b>0</b>	<b>5,707,252</b>	<b>1,666,618</b>
	<b>(Previous Year)</b>		<b>6,854,755</b>	<b>488,565</b>	<b>0</b>	<b>7,343,320</b>	<b>479,676</b>	<b>0</b>	<b>5,094,486</b>	<b>2,248,834</b>
										<b>2,248,833</b>
										<b>2,239,944</b>





**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Note : 9 Non Current Investment**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<b>Equity Share (Quoted)</b>		
	Jagson Airlines Ltd . 10 Shares (Previous : 10)	10,000	10,000
	TCS Ltd . 2 Shares (Previous : 2)	850	850
	Seagul Leafin Ltd	4,500,000	4,500,000
	Secunderabad Health Care Ltd 3100000 Shares (Previous : 3100000)	57,660,000	57,660,000
	Yash Management and Financial Ser. Ltd. 10 Shares (Previous : 10)	5,000	5,000
	(Aggregate Market Value : 90429469)	62,175,850	62,175,850
2	<b>Non Cumulative Redeemable Preference Shares</b>		
	Karni Jewellers Pvt Ltd 75000 Pref Shares (Previous Nil)	7,500,000	0
	Mount Overseas Pvt Ltd 1200 Pref. Shares (Previous Nil)	1,200,000	1,200,000
		8,700,000	1,200,000
3	<b>Equity Share (Unquoted)</b>		
	Equity Share		
	Fully Paid-up	943,884,500	454,650,000
	Partly Paid-up	568,902,000	118,350,000
	Share Application Money	631,580,085	1,435,112,485
		2,144,366,585	2,008,112,485
	<b>Total Non Current Investment</b>	<b>2,215,242,435</b>	<b>2,071,488,335</b>

**NOTE 10 : DEFERRED TAX LAIBILITY/(ASSET) NET**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
	Depreciation as per Income Tax	463,124	587,980
	Depreciation as per Companies Act	612,765	479,676
	Difference	(149,641)	108,304
	Deffered Tax @ 32.44% as on 31.03.12	(48,551)	35,139
	Less : Opening Balance	7,658	42,797
	<b>Balance C/F</b>	<b>(56,209)</b>	<b>(7,658)</b>

**Note : 11 Long Term Loans and Advances**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
i)	<b>Security Deposit</b>		
	a) Secured, Considered Good :		
	Earnest Money Deposit	0	0
	Other Deposit	470,025	430,025
	b) Unsecured, Considered Good :		
	c) Doubtful		
ii)	<b>Other Loans &amp; Advances</b>	4,638,435,150	2,420,276,733
	<b>Total Long Term Loans and Advances</b>	<b>4,638,905,175</b>	<b>2,420,706,758</b>



**AADHAAR VENTURES INDIA LIMITED**

(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Note : 12 Trade Receivables**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<u>Outstanding for more than six months</u>		
	a) Secured, Considered Good :	0	0
	b) Unsecured, Considered Good :	292,140,220	902,763,520
	c) Doubtful	0	0
2	<u>Others</u>		
	a) Secured, Considered Good :	0	0
	b) Unsecured, Considered Good :	435,659,788	400,179,527
	c) Doubtful	0	0
	<b>Total Trade Receivable</b>	<b>727,800,008</b>	<b>1,302,943,047</b>

**Note : 13 Cash and Cash Equivalent**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	<u>Cash-in-Hand</u>		
	Cash Balance	4,458,871	5,151,735
	Petty Cash Balance	0	0
		<b>4,458,871</b>	<b>5,151,735</b>
2	<u>Bank Balance</u>		
	Balance in Current Accounts	1,965,559	4,969,695
		<b>1,965,559</b>	<b>4,969,695</b>
	<b>Total Cash and Cash Equivalent</b>	<b>6,424,430</b>	<b>10,121,430</b>

**Note :14 Short Terms Loans and Advances**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
	Advance Income Tax/Refund Due	22,521,261	31,568,829
	Inter Corporate Deposits	0	27,038,316
	<b>Total Short Terms Loans and Advances</b>	<b>22,521,261</b>	<b>58,607,145</b>



**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Note : 15 Revenue from Operations**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Sale of stock in trade	1,337,524,754	1,260,202,839
2	Road and Infrastructure	0	458,797,947
	<b>Total Revenue from Operation</b>	<b>1,337,524,754</b>	<b>1,719,000,786</b>

**Note : 16 Other Income**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Interest Income	9,144,935	7,999,709
2	Income from sale of Investments	0	96,948
3	Sundry Credit Balance Written off	0	368
4	Dividend	88	0
	<b>Total Other Income</b>	<b>9,145,023</b>	<b>8,097,025</b>

**Note : 17 Cost of Material Consumed**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
a)	<b>PURCHASES OF RAW MATERIALS AND STORES</b>		
1			
2	Road and Infrastructure Construction	0	449,788,601
	<b>Total Cost of Material Consumed</b>	<b>0</b>	<b>449,788,601</b>

**Note : 18 Employment Benefit Expenses**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Staff Welfare	16,789	16,944
2	Salary	380,000	264,020
	<b>Total Employment Benefit Expenses</b>	<b>396,789</b>	<b>280,964</b>

**Note :19 Financial Cost**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Bank Charges	19,315	74,277
2	Bank Interest	0	0
3	Intrest on late payment	8,471	0
4	Interest On Car Loan	4,370	9,724
	<b>Total Financial Cost</b>	<b>32,156</b>	<b>84,001</b>



**AADHAAR VENTURES INDIA LIMITED**  
(Formerly Known as PRRANETA INDUSTRIES LIMITED)

*Notes Forming Part of the Financial Statement for the year ended 31st March, 2013*

**Note : 20 Depreciation and Amortised Cost**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Depreciations	612,765	479,676
	<b>Total Depreciation</b>	<b>612,765</b>	<b>479,676</b>

**Note : 21 Other Administrative Expenses**

Sr. No	Particulars	As at March 31, 2013	As at March 31, 2012
1	Auditor's Remuneration	28,500	28,500
2	Advertisement Expenses	1,973	61,968
3	Listing Fees and Expense	383,548	288,485
4	Donation	0	7,700
5	Electricity Expenses	36,840	26,019
6	Repairs & Maintenance Charges	0	39,054
7	Rent, Rates & Taxes	279,183	943,607
8	Communication Expenses	58,785	57,863
9	Conveyance & Travelling Expenses	126,993	103,491
10	Other Administrative Expenses	174,531	135,083
11	Loss on Sale of Investments/fixed assets/other assets (net)	40,251	0
	<b>Total Admin Expenses</b>	<b>1,130,604</b>	<b>1,691,770</b>



## 22 Notes To Accounts

### 1. Name Change

The Company at its Annual General Meeting of the Members of Prraneta Industries Limited held on 30.09.2011 resolved to change the name of the Company from 'Prraneta Industries Limited' to 'Aadhaar Ventures India Limited' vide paragraph no.8 of the minutes of the said meeting. The Registrar of Companies certified the change in the name of the Registrar of Companies further certified the change in the name of the company to AADHAR VENTURES INDIA LIMITED w.e.f 30.09.2011 vide certificate dated 01.11.2011

### 2. Previous year's figures

The Previous year's figures have been recast/restated, wherever necessary to confirm to current year classification.

### 3. Loans & Advances

Advances recoverable in cash, kind or value to be received are primarily towards prepayments for value to be received and same has been confirmed by the management.

<b>4. Auditors Remuneration</b>	<b><u>2012-13</u></b>	<b><u>2011-12</u></b>
Audit Fees	20,000	20,000
Tax Audit Fees	5,000	5,000
Other Services	3,500	3,500
	<b><u>28,500</u></b>	<b><u>28,500</u></b>

### 5. Related Party Transaction

#### a) Key Managerial Person

OmPrakash A Khandelwal	:	Managing Director
Joyti Munver	:	Chairman Non Executive Independent Director
Jils Raichand Madan	:	Executive Director Professional
Subramanya Kunsur	:	Non-Executive Director Professional
Manish Bhupendra Thakkar	:	Non Executive Independent Director

#### b) Transaction with related parties for the year ended are

<u>Transaction /Nature of relationship</u>		<b><u>2012-13</u></b>	<b><u>2011-12</u></b>
Name of Related Party	Nature of Relationship		
1) Trade Advances Paid Samayak Multitrade Pvt.Ltd	Jils Raichand Madan (Executive Director Professional)	1,500,000	1,500,000
2) Application Money Received Liberal Solutions Pvt.Ltd	Jils Raichand Madan (Executive Director Professional)	0	2,000,000
3) Trade Advance Received Moonlight Solutions Pvt Ltd	Jyoti Munvar (Chairman Non Executive Independent Director)	0	2,000,000

#### c) The balance receivable from and payable to related parties as at March 31,2013 are as follows :

<u>1) Amount Receivable</u> Samayak Multitrade Pvt.Ltd	1,500,000
---	-----------

6. Sundry Debtors, Creditors, Loans & Advances and bank balances are stated as appear in the books of accounts in the ordinary course of business. The balances are un-confirmed and are subject to confirmation from the party/Bank

7. Investments in quoted or unquoted shares are subject to physical verification.



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

- A. Textile
- B. Infrastructure

Segment	2012-13	2011-12
Trading	1,337,524,754	1,260,202,839
Infrastructure	0	458,797,947

9. Micro, Small and Medium Enterprises:-

There are no Micro, Small & Medium Enterprises in respect of whom the company's dues are outstanding for more than 45 days as at the balance sheet date

**23 Notes To Accounts**

**a) Basis for Preparation of Financial Statements**

Financial statements are prepared in accordance with generally accepted accounting principles including accounting standards in India under historical cost convention except so far as they relate to revaluation of certain land and buildings

**b) Use of estimates**

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements, disclosure of contingent liabilities and reported amounts of revenues and expenses for the year. Estimates are based on historical experience, where applicable and other assumptions that management believes are reasonable under the circumstances, actual result could vary from estimates and any such differences are dealt with in the period in which the result are known/materialize.

**c) Revenue Recognition**

- i) Revenue from the sale of Textile products is recognized when delivery is made and invoice to the parties is being made.
- ii) Road and Infrastructure work recognized running Account Bills for work completed are recognized on percentage of completion method based on completion of physical proportion of the contract work.
- iv) Other income account on accrual basis.

**d) Expenditure**

Expenses are accounted on accrual basis and provision is made for all known losses and liabilities.

**e) Inventory**

Inventories are valued at cost or net realizable value whichever is lower. Cost of Inventory is determined following the FIFO basis. Finished goods and Work in Progress include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

**f) Fixed Assets**

Fixed assets are stated at cost of acquisition for assets installed and put to use less accumulated Depreciation

**g) Depreciation**

Depreciation on fixed assets has been provided using the straight-line method as per the Companies Act, 1956. Depreciation is charged on pro-rata basis for assets purchased/sold during the year

**h) Investments**

Investments are classified into Current investments and long-term investments. Current Investments are carried at lower of cost or market value and provision is made to recognize any decline in the carrying value. Long-term investments are carried at cost and provision is made to recognize any decline, other than temporary, in the value of such investment

**i) Retirement Benefits**

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



**l) Taxation**

Income-tax expense comprises current tax expense, and deferred tax expense or credit.

**→ Current tax**

Provision for current tax is recognised in accordance with the provisions of the Indian Income Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

**→ Deferred tax**

Deferred tax is recognised for all the timings differences, subject to the consideration of prudence in respect of deferred tax assets or liability. Deferred tax asset or liability are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset or liability can be realised. Deferred Tax asset or liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance sheet date. At each Balance Sheet date, the company re-assesses unrecognised deferred tax assets or liability, if any

**j) Earnings per share ('EPS')**

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

**k) Provisions and Contingent Liabilities**

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

**l) Other Accounting Policies**

Accounting Policies not specifically referred to, are consistent with generally accepted accounting practices.

As per our report of even date attached

For D.P. AGARWAL AND CO.

Firm Registration Number: 100068W

CHARTERED ACCOUNTANTS

D.P. AGARWAL  
PROPRIETOR  
Membership No:- 35500  
Place : Surat  
DATED: 30/08/2013



For & on behalf of the Board of Director

Aadhaar Ventures India Ltd

  
(DIRECTOR)


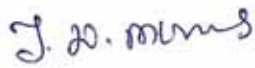
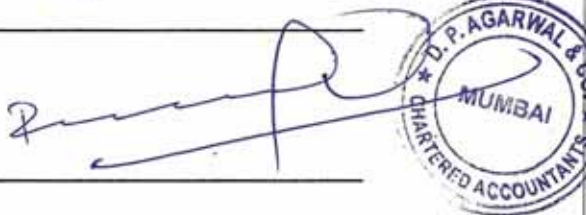
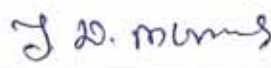
  
(DIRECTOR)

A circular blue ink stamp for AADHAAR VENTURES INDIA LIMITED, SURAT. The text 'AADHAAR VENTURES INDIA LIMITED' is at the top, 'SURAT' is in the center, and 'INDIA LIMITED' is at the bottom. There are two stars on either side of the word 'SURAT'.



## Form A

Format of covering letter of the Annual Report to be filed with the Stock Exchange

1	Name of the Company	Aadhaar Ventures India Limited
2	Annual Financial Statement for the year ended	31 <sup>st</sup> March, 2013
3	Type of Audit Observation	Un-qualified
4	Frequency of observation	Not Applicable
5	To be Signed by	
	❖ Jils Raichand Madan (CEO/Director)	
	❖ Ms. Jyoti Munver (Chief Financial Officer)	
	❖ D.P. Agarwal & Co. (Auditor of the Company)	
	❖ Ms. Jyoti Munver (Audit Committee Chairman)	

Aadhaar Ventures India Limited  
(Formerly known as Prraneta Industries Limited)

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



**ATTENDANCE SLIP**

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

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

I/We hereby record my/our presence at the Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2013 at 10.00 A.M. at the Registered Office of the Company situated at 4<sup>th</sup> Floor, Office No.4019, World Trade Center, Ring Road, Surat – 390 002.

Signature of the Member or the Proxy Attending the Meeting

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

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

**PROXY FORM**

Folio No. \_\_\_\_\_ Client ID No. & DP ID No. \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being Member/ Members of Aadhaar Ventures India Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/ her \_\_\_\_\_ of \_\_\_\_\_ as my/ our proxy to attend and vote on my/ our behalf at the Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September, 2013 at 10.00 a.m. at the Registered Office of the Company situated at 4<sup>th</sup> Floor, Office No.4019, World Trade Center, Ring Road, Surat – 390 002 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013.

Affix Rs.1/-  
Revenue  
Stamp here  
& Sign

Signature of the Shareholder(s)

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

## BOOK POST

If undelivered, please return to:  
AADHAAR VENTURES INDIA LIMITED  
(Formerly known as Prraneta Industries Limited)  
4<sup>th</sup> Floor, Office No.4019,  
World Trade Center, Ring Road,  
Surat – 390 002.