

August 11, 2023

To,  
**The Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
Scrip Code- 532320

Sub.: **Outcome of Board Meeting held on 11<sup>th</sup> August, 2023**

Ref.: **Regulation 30 and Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

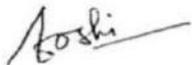
Pursuant to the requirements of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., on Friday, 11<sup>th</sup> August, 2023, considered and approved inter alia;

1. The un-audited financial results (consolidated & standalone) of the first quarter ended June 30, 2023 along with Limited Review Report issued by the Auditor.
2. Directors Report for the financial year ended 31<sup>st</sup> March 2023.
4. Appointment of Mr. Sanil Dhayalkar, Practicing Company Secretary as a Scrutinizer to scrutinize the Voting and remote e-voting process.
5. Re-appointment of Mrs. Leena Vikram Doshi (DIN: 00404404) as Managing Director of the Company with effect from 13<sup>th</sup> February, 2024 subject to the approval of the Members at the ensuing General Meeting of the Company.
6. Re-appointment of Mr. Nitin Hariyantlal Datanwala (DIN: 00047544) as the Independent Director (Non-Executive Director) of the Company for the second term of 3 years with effect from 11<sup>th</sup> August 2023 subject to the approval of the Members at the ensuing General Meeting of the Company.

The Board Meeting commenced at 1:15 p.m. and concluded at 1:45 p.m.

Thanking You.

Yours faithfully,  
**For Vaarad Ventures Limited**



**Leena Vikram Doshi**  
Managing Director  
DIN: 00404404

**VAARAD VENTURES LIMITED**

Regd Office:- 5, Sannidhan , Plot No. 145, Indulal Bhuva Marg, Wadala , Mumbai - 400 031.  
CIN NO. : L65990MH1993PLC074306 Email-cs.dept@vaaradventures.com Website : www.vaarad.com

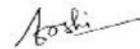
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023**

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Un-Audited	Audited	Un-Audited	Audited
1	<b>Income</b>				
	a) Revenue from Operations	0.00	0.00	0.00	0.00
	Interest income	0.00	0.00	0.00	0.00
	Fees and commission income	0.00	0.00	0.00	0.00
	Net gain on fair value changes	0.00	0.00	0.00	0.00
	Sale of services	0.00	0.00	0.00	0.00
	Recoveries of financial assets written off	0.00	0.00	0.00	0.00
	Total revenue from operations	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
2	<b>Expenses</b>				
	a) Finance costs	0.00	0.00	0.00	0.00
	b) Fees and commission expense	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	1.35	1.60	1.35	6.00
	e) Depreciation and amortisation expenses	0.39	0.40	0.39	1.58
	f) Other expenses	4.71	0.80	4.35	6.49
	<b>Total Expenses</b>	<b>6.45</b>	<b>2.80</b>	<b>6.09</b>	<b>14.07</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>-6.45</b>	<b>-2.80</b>	<b>-6.09</b>	<b>-14.07</b>
4	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>-6.45</b>	<b>-2.80</b>	<b>-6.09</b>	<b>-14.07</b>
6	<b>Tax expense</b>				
	a) Current Tax	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00
7	<b>Profit / (Loss) after tax (5-6)</b>	<b>-6.45</b>	<b>-2.80</b>	<b>-6.09</b>	<b>-14.07</b>
8	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>-6.45</b>	<b>-2.80</b>	<b>-6.09</b>	<b>-14.07</b>
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	2499.03	2499.03	2499.03	2499.03
11	Other Equity excluding Revaluation Reserve				
12	<b>Earnings per equity share (of Re. 1 each)</b>				
	Basic	(0.003)	(0.001)	(0.002)	(0.01)
	Diluted	(0.003)	(0.001)	(0.002)	(0.01)

**Notes :**

- The Company has adopted Indian Accounting Standard ( Ind AS) notified under Section 133 of the Companies Act 2013 ( the Act) read with the Companies ( Indian Accounting Standard) Rules 2015 from 1st April 2019 and effective date of such transition in 1st April 2018, Such Transition has been carried out from the erstwhile Accounting Standard notified under the Act , read with relevent rules issued thereudner and guidelines issued by Reserve Bank of India ( RBI) ( Collectively referred to as the Previous GAAP)
- The above Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on Tuesday , August 11, 2023. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended June 30, 2023.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For Vaarad Ventures Limited



Leena Doshi  
Managing Director

Date : August 11, 2023  
Place : Mumbai

**VAARAD VENTURES LIMITED**

**Regd Office:- 5, Sannidhan , Plot No. 145, Indulal Bhuva Marg, Wadala , Mumbai - 400 031.**

**CIN NO.: L65990MH1993PLC074306 Email-cs.dept@vaaradventures.com Website : www.vaarad.com**

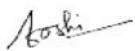
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2023**

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		Un-Audited	Audited	Un-Audited	Audited
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	0.00	0.00	0.00	0.00
	Interest income	0.00	0.00	0.00	0.00
	Fees and commission income	0.00	0.00	0.00	0.00
	Net gain on fair value changes	0.00	0.00	0.00	0.00
	Sale of services	0.00	0.00	0.00	0.00
	Recoveries of financial assets written off	0.00	0.00	0.00	0.00
	Total revenue from operations	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Expenses</b>				
	a) Finance costs	0.00	0.00	0.00	0.00
	b) Fees and commission expense	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	1.35	1.60	1.35	6.00
	e) Depreciation and amortisation expenses	2.45	2.46	2.46	9.83
	f) Other expenses	4.71	0.87	4.41	6.76
	<b>Total Expenses</b>	<b>8.51</b>	<b>4.93</b>	<b>8.22</b>	<b>22.59</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>-8.51</b>	<b>-4.93</b>	<b>-8.22</b>	<b>-22.59</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) before tax (3-4)</b>	<b>-8.51</b>	<b>-4.93</b>	<b>-8.22</b>	<b>-22.59</b>
<b>6</b>	<b>Tax expense</b>				
	a) Current Tax	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit / (Loss) after tax (5-6)</b>	<b>-8.51</b>	<b>-4.93</b>	<b>-8.22</b>	<b>-22.59</b>
<b>8 a)</b>	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
	b. Items that will be reclassified to profit or loss (Net of tax)	0.00	0.00	0.00	0.00
<b>8 b)</b>	<b>Share of the associate</b>				0.00
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>-8.51</b>	<b>-4.93</b>	<b>-8.22</b>	<b>-22.59</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face value of Re. 1 each)</b>	<b>2499.03</b>	<b>2499.03</b>	<b>2499.03</b>	<b>2499.03</b>
<b>11</b>	<b>Other Equity excluding Revaluation Reserve</b>				
<b>12</b>	<b>Earnings per equity share (of Re. 1 each)</b>				
	Basic	(0.00)	(0.00)	(0.00)	(0.01)
	Diluted	(0.00)	(0.00)	(0.00)	(0.01)

**Notes :**

- The above Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on Tuesday, August 11, 2023. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended June 30, 2023.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For Vaarad Ventures Limited



Leena Doshi  
Managing Director

Date : August 11, 2023  
Place : Mumbai

### Independent Auditor's Limited Review Report on the Interim Standalone Financial Results

**UDIN: 23146825BGWQYD7874**

To,  
The Board of Directors  
Vaarad Ventures Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Vaarad Ventures Limited for the period ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gada Chheda & Co. LLP**

**Chartered Accountants**

**Mr. Ronak P. Gada**



**Designated Partner**

**M.No. 146825**

**FRN No. W100059**

**Date: August 11, 2023**

### Independent Auditor's Limited Review Report on the Interim Consolidated Financial Results

UDIN: 23146825BGWQYC9502

To,  
The Board of Directors  
Vaarad Ventures Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s Vaarad Ventures Limited** ("the Parent") and its subsidiaries namely M/s Atco Limited, M/s Edesk Services Limited, M/s Atcomaart Services Limited, M/s Varuna Drinking Water Solutions Limited, M/s Geothermal Water Limited, M/s Innovamedia Publications Limited and M/s Kimaya Shoppe Limited-Subsidiary Company (the Parent, its subsidiaries and associate together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30, 2023 and for the period from April 1, 2023 to June 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2023 and the corresponding period from April 1, 2023 to June 30, 2023 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities

- (i) M/s Atco Limited,
- (ii) M/s Edesk Services Limited,
- (iii) M/s Atcomaart Services Limited,
- (iv) M/s Varuna Drinking Water Solutions Limited,
- (v) M/s Geothermal Water Limited,
- (vi) M/s Innovamedia Publications Limited and
- (vii) M/s Kimaya Shoppe Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Gada Chheda & Co. LLP**

**Chartered Accountants**

**Mr. Ronak P. Gada**



**Designated Partner**

**M.No. 146825**

**FRN No. W100059**

**Date: August 11, 2023**