

Fruition Venture Limited

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CIN : L74899DL1994PLC058824

Ref No: FVL/BSE/AGM/2018/04-2018

Date: 21st August, 2018

Department of Corporate Services,
Bombay Stock Exchange Ltd,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

**Sub: Submission of Fruition Venture Ltd(538568) Annual Report For
The F.Y. 17-18**

Dear Sir,

In terms of the provisions of the listing agreement, Please find enclosed the 24th Annual Report of the company for the Annual General Meeting to be held on Friday, 21st September, 2018 at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009.

This is for your information and record please.


We hope you will find the above in order.

**Thanking You
Yours Sincerely
Fruition Venture Limited**


**Richa
(Chief Financial Officer)**

Encl: a.a.



Fruition  *Venture Limited*

**24th Annual Report
2017-18**



ANNUAL REPORT 2018

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Auditors

M/s UBS & Co
Chartered Accountants
203, Sgree Ganesh Complex, 32b Vir Sawarkar Block, Shakarpur, Delhi-110092

Bankers

- HDFC Bank Ltd, Mukherjee Nagar
New Delhi -110009
- Punjab National Bank, Mukherjee Nagar, Delhi – 110009

Registered Office

21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009
Phone No.+91-011-47027878
Fax- +91-011-47561818
Email- id: csfruitionventure@gmail.com
Website: www.fvl.co.in

Stock Exchange

- Bombay Stock Exchange Limited

Registrar & Share Transfer Agent

M/s. RCMC Share Registry Private Limited
B-25/1, Ist Floor, Phase-II
Okhla Industrial Area
New Delhi-110020.
E-mail- shares@rcmcdelhi.com

ABOUT THE COMPANY

Founded in 1960 by Shri Narender Nath Jain, Fruition Ventures Limited (FVL) (earlier Indo WebSec Limited (IWSL)) is an Industrial and Investment house with interests in trading of shares and securities, consultancy and other related activities.

VISION

We aspire to make a benchmark for 'Value Creation.

MISSION

Overall, the Company seeks to scale the heights of excellence in all that it does in an atmosphere free from fear and, thereby, reaffirms its faith in democratic values.

FINANCIAL PERFORMANCE

Our strong performance is due to supportive realizations and strong growth in deliveries.

BOARD OF DIRECTORS

SI No	Name	Designation
1	Narender Nath Jain	Chairman Cum Managing Director
2	Nitin Jain	Non-Executive Director
3	Sanhit Jain	Whole- Time Director
4	Ravinder Kumar Jain	Independent Director
5	Sunit Gupta	Independent Director
6	Deepika Jain	Independent Director

OTHER KMP OF THE COMPANY

Ms Richa- CFO

Ms Parul Bhargava- Company Secretary

BOARD COMMITTEES

The Supervisory Board has three committees: an Audit Committee, a Remuneration and Stakeholders Committee. Each committee has a preparatory and/or advisory role to the Supervisory Board and reports to the Supervisory Board accordingly.

Audit Committee

Members of Audit Committee:

Sl No	Name	Designation
1.	Mr. Ravinder Kumar Jain	Chairman
2.	Ms Deepika Jain	Member
3.	Mr Nitin Jain	Member

Nomination and Remuneration Committee

Members of Nomination and Remuneration

Sl No	Name	Designation
1.	Mr Ravinder Kumar Jain	Chairman
2.	Ms Deepika Jain	Member
3.	Mr Sunit Gupta	Member

Stakeholders' Relationship Committee

Members of Stakeholders' Relationship Committee

Sl No	Name	Designation
1.	Mr Ravinder Kumar Jain	Chairman
2.	Ms Deepika Jain	Member
3.	Mr Sunit Gupta	Member

CHAIRMAN'S MESSAGE

In 2018, the Board focused on a range of topics that will further strengthen equal opportunity, innovation and long-term value creation within the company. These included relevant changes to the strategy-associated risks, the impact of new legislation and regulations, as well as investments, remuneration, and the company's financial results.

PRINCIPAL ACTIVITIES AND REVENUE STREAMS

The Company is engaged in the trading of shares and securities and investments in various commodities, the main revenue stream of the company is from the investments.

STAKEHOLDERS ENGAGEMENT

The Company has robust stakeholder engagement process. In its pursuit to build strong relationships, improve decision-making and accountability, the Company engages with all stakeholders to understand their concerns and devise mechanisms to resolve such concerns.

OUR STRATEGIES

- Strategy Planning and Deployment
- Drivers for Growth
- Risks and Opportunities
- Compliance of ethics & governance
- Code of conduct
- Sustainability approach

COMPLIANCE, ETHICS AND GOVERNANCE

Ethical behavior is intrinsic to the way we conduct our business. The Chairman insists that business must respect the rights of all its stakeholders and create an overall benefit for the society.

Our corporate values of unity, responsibility, excellence, pioneering and integrity are the guiding principles by which we strive to conduct our business. Our governance framework flows from our Code of conduct and policies. The framework is designed to ensure that our business is conducted in an honest and ethical manner, with integrity and it conforms with the relevant laws and regulations of the countries where we operate in.

STATUTORY REPORTS**Directors' report****Dear Members**

Your Directors have pleasure in submitting the 24th Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31st March, 2018.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous years figures are given hereunder:

Particulars	Particulars For the Year ended 31st March, 2018	Particulars For the Year ended 31st March, 2018
Net Sales /Income from Business Operations	15,81,41,313.00	8,630,522.40
Other Income	2,07,14,291.00	3,548,287.00
Other Gain	1,99,960.00	-
Total Income	17,90,55,564.00	1,21,78,810.12
Less Interest	218.00	68.93
Profit before Depreciation	1,76,68,667.25	35,08,716.59
Profit after depreciation and Interest	1,75,75,637.25	35,99,709.59
Less Current Income Tax	37,31,641.00	4,14,186.00
Less MAT Adjustment	(13,66,833.00)	-
Less Deferred Tax	(10,20,128.39)	10,95,366.47
Net Profit after Tax	1,62,30,957.64	20,90,157.12
Dividend (including Interim if any and final)	-	-
Other Comprehensive Income	(99,06,848.00)	21,78,297.00
Net Profit for the year	63,24,109.64	42,68,454.12
Amount transferred to General Reserve	63,24,109.64	42,68,454.12
Balance carried to Balance Sheet	63,24,109.64	42,68,454.12
Earning per share (Basic)	1.58	1.07
Earning per Share(Diluted)	1.58	1.07

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in the business of trading of computer & computer peripherals, fabrics, shares and securities, consultancy and other related activities. During the year ended 31st March, 2018 under review the total income of the Company was Rs 17,90,55,564.00 as against Rs. 12,178,810.12 for year ended 31st March, 2018. The Company was able to earn a net profit for the year ended 31st March, 2018 of Rs. 63,24,109.64 against a profit of Rs. 42,68,454.12 for year ended 31st March, 2018. Your Management is putting in their best efforts to improve the performance of the Company. The Company is performing well and therefore future prospects looks bright and in the year to come, the Company will strive to achieve the projected profitability and increase its scale of operation.

3. DIVIDEND

The Board of Directors of your Company has decided to retain and plough back the profits into the business of the Company, thus no dividend is being recommended for this year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Company is into the business of trading so there is no major consumption of energy and technology absorption in the Company. There are office equipments and other electricity facilities installed in the office premises of the Company and the management takes care of minimal usage of energy. The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There is no Foreign Exchange Inflow and Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has adopted a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself. The policy for Risk Management is attached herewith as **Annexure 1**.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Provisions of Corporate Social Responsibility are not applicable on Company.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Policy on related party contracts and arrangements is annexed as **Annexure 2**.

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

In terms of the provisions of Section 178(3) of the Act and provisions of Listing Agreement/ Listing Regulations, the NRC is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. In line with this requirement, the Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which is reproduced in **Annexure- 3**. Nomination And Remuneration Policy is annexed as **Annexure 3A**.

12. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure 4** and is attached to this Report.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had Six (6) Board meetings during the financial year under review. Details are as follows:

S.No.	Date of Board Meeting
1.	26-05-2018
2.	04-08-2018
3.	07-08-2018
4.	02-09-2018
5.	13-11-2018
6.	12-02-2018

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had 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 that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to

Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31st March, 2018.

16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of Section 203 of the Act, the following are Key Managerial Personnel of your Company:

Sl No	Name	Designation
1	Narender Nath Jain	Chairman
2	Nitin Jain	Non- executive Director
3	Sanhit Jain	Whole-Time Director
4	Ravinder Kumar Jain	Independent Director
5	Sunit Gupta	Independent Director
6	Deepika Jain	Independent Director
7	Ms Richa	CFO
8	Ms Parul Bhargava	Company Secretary

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and Listing Agreement/ Listing regulation with the Stock Exchanges.

In accordance with the requirements of the Act and the Articles of Association of the Company, Mr Narender Nath Jain retires by rotation and is eligible for re-appointment.

18. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

19. COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following substantive Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee of Directors

Total four meetings held during this year. During these meetings the Committee discussed the annual results, the half-yearly results and the quarterly results and shared the items discussed with the Supervisory Board. Other topics discussed included the Management

Board's methods for the assessment of the effectiveness of the design and operation of the company's internal risk and control systems, new and proposed legislative initiatives related to accounting, auditing and financial reporting, tax planning, tax strategy and monitoring, the company's compliance with rules and regulations, the company's Code of Conduct and Whistle-blower Policy.

- Nomination and Remuneration Committee

During the meetings the Remuneration and Appointment Committee reviewed the company's General Remuneration Policy. It also outlined proposals for the remuneration of the individual members of the Management Board. Other duties included regulations in relation to remuneration policies and the preparation of the Remuneration Report.

- Stakeholders Relationship Committee

During the year under review investor grievances were taken care of.

20. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Act, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees.

The following process was adopted for Board Evaluation:

Feedback was sought from each Director about their views on the performance of the Board covering various criteria such as degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders. Feedback was also taken from every director on his assessment of the performance of each of the other Directors.

The Nomination and Remuneration Committee (NRC) then discussed the above feedback received from all the Directors.

Based on the inputs received, the Chairman of the NRC also made a presentation to the Independent Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. The performance of the non-independent non-executive directors and Board Chairman was also reviewed by them. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the NRC with the Chairman of the Board. It was also presented to the Board and a plan for improvements was agreed upon.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

21. PARTICULARS OF EMPLOYEES AND REMUNERATION

There being no employees whose information is required to be provided under Section 197 (12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. STATUTORY AUDITORS

M/s UBS & Co., Chartered Accountants, (FRN No.012351N) were appointed as Statutory Auditors till the conclusion of Annual General Meeting to be held in 2022. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company. A policy on vigil mechanism is attached as **Annexure 5**.

24. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. There were no qualifications, reservations or adverse remarks made by the Practicing Company Secretary in its Secretarial Audit report attached as **Annexure 6**.

25. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on Behalf Of The Board Of Directors
For Fruition Venture Limited**

**Date: 11/08/2018
Place: New Delhi**

**Sd/-
Narender Nath Jain
Director
DIN: 00227948
21-A, Commercial Complex
Savitri Bhawan, Mukherjee
Nagar New Delhi-110009**

**Sd/-
Sanhit Jain
Director
DIN: 05338933
E- 3/16, Model Town
Part - II, Delhi-110009**

Annexure: 1
Annexure to Board's Report**Risk Management Policy and Strategy**

The Company is required to institute risk management frame work comprising a process for risk assessment and minimization with roles and responsibilities for monitoring and reporting risks and controls.

This document therefore tries to identify the key events/ risk impacting the business objectives and attempts to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring key business risks.

This Risk Management Policy will be evaluated and reviewed from time to time and requisite changes will be made to this document.

Our risk management approach is composed of mainly three components:

1. Risk Governance
2. Risk Identification
3. Risk Assessment and Control

1. Risk Governance:

- ✓ The Board is responsible for managing risk on various parameters, at the corporate level.
- ✓ The functional heads have to ensure implementation of the risk mitigation measures.
- ✓ The Audit Committee provides oversight and reviews Risk Management Policy from time to time.

2. Risk Identification:

External and internal risk factors that must be managed are identified in the context of business objectives.

3. Risk Assessment and Control

This is composed of

- (a) Risk assessment and reporting
- (b) Risk control
- (c) Capability development

On a periodic basis risk due to external and internal factors are assessed by responsible managers across the organization. Norms aimed at limiting exposures are integral to this frame work. The risks are identified and formally reported through mechanism such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management.

The first step for formulating Risk Management Policy is therefore to define the business objectives on various parameters. The business objectives of the Company can be enumerated as follows:

Business objectives:

- a) **Financial Parameters**
 - ✓ achieve revenue growth
 - ✓ sustain profitability
- b) **Market and Customer focus**
 - ✓ grow customer relationships
 - ✓ develop market by promoting new uses
 - ✓ broaden geographical foot print
- c) **Operating Efficiency**
 - ✓ improve quality and productivity
 - ✓ control operations costs
- d) **Organizational Development**
 - ✓ develop tiers of leadership
 - ✓ develop and retain competencies
- e) **Growth**
 - ✓ To diversify into new revenue streams

The risk factors which may impact the business objectives and measures to be taken for managing/mitigation these risks are:

- i. External Risk Factors
- ii. Internal Risk Factors

i. External Risk Factors

- ✓ Macro economic factors
- ✓ Exchange rate fluctuations
- ✓ Raw material price fluctuations
- ✓ Political environment
- ✓ Competitive environment
- ✓ Inflation and cost structure
- ✓ Security and business continuity
- ✓ Competition from other market players

ii. Internal Risk Factors

- ✓ Financial reporting risks
- ✓ Liquidity and leverage
- ✓ Contractual compliance
- ✓ Compliance with local laws
- ✓ Human resources management
- ✓ Protection and maintenance of Assets
- ✓ Ethics and values

Each risk factor is monitored periodically by the Management of the Company and any event arising from these likely to adversely impact operations is reported to the Board/ Audit Committee.

Annexure 2 Policy on Related Party Transaction

1. Introduction

The Board of Directors (the "Board") of Fruition Venture Limited (the "Company"), recognizes that certain relationships can present potential or actual conflicts to interest and may raise questions about whether transactions associated with such relationships are consistent with Company's and its stakeholders' best interest. The Company must specifically ensure that the certain transactions are effected and disclosed in accordance with strict legal and accounting standard to which it is subject. This policy regarding review and approval of related Party transactions has been adopted by the Company's Board of Directors in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified by the Audit Committee.

2. Purpose

This policy is framed as per requirement of Listing Regulation entered into by the Company with the Stock Exchanges and is intended to ensure proper approval and reporting of transactions between the Company and its Related Parties. The Company is required to disclose each year in the Financial Statements certain transactions between the Company and Related Parties as well as policies concerning transactions with Related Parties.

3. Applicability and Effective date

This Policy will be applicable to the Company with effect from 1st October, 2014 to regulate transactions between the Company and its related Parties based on the applicable laws and regulations.

4. Definitions

"Act" shall mean the Companies Act, 2013 and the rules framed there under, including any modifications, amendments, clarifications circulars or re-enactment thereof.

"Arms Length basis" means a transaction between two related parties that is conducted as if they were unrelated, so there is no conflict of interest. For determining of Arm's length basis, guidance may be taken from the provisions of Transfer Pricing under the Income Tax Act, 1961.

"Audit Committee or Committee" means Committee of Board of Directors of the Company constituted under provisions of Listing agreement/ Listing Regulations and Companies Act, 2013.

"Board" means Board of Directors of the Company.

"Control" shall have the same meaning as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

"Key Managerial Personnel" means key managerial personnel as defined under the Companies Act, 2013 and includes

- (i) Managing Director, or Chief Executive Officer or manager and in their absence, a whole- time director;
- (ii) Company Secretary;
- (iii) Chief Financial Officer

"Material Related Party Transaction" means a transaction with a related party if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the Company.

"Policy" means Related Party Transaction Policy.

"Related Party" means related party as defined in Listing agreement/ Listing Regulations which is as follows:

An entity shall be considered as related to the Company if:

- (i) Such entity is a related party under Section 2(76) of the Companies Act, 2013; or
- (ii) Such entity is a related party under the applicable accounting standards."

"Relative" with reference to any person, means anyone who is related to another, if-

- i) They are the members of a Hindu Undivided Family
- ii) They are husband and wife; or
- iii) One person is related to other person as:
 - a) Father (including step-father).
 - b) Mother (including step-mother).
 - c) Son (including step-son).
 - d) Son's wife. e) Daughter.
 - f) Daughter's husband.
 - g) Brother (including step-brother);
 - h) Sister (including step-sister).

"Related Party Transaction" means any transaction directly or indirectly with any Related Party involving a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged. A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract.

5. Policy

All Related Party transactions will be referred /reported to Audit Committee for approval by the Committee in accordance with this Policy.

6. Identification of the Potential Related Party Transaction

All the companies which are directly or indirectly related to the Company will be considered as Related Parties. The Company shall also identify related Party Transactions with Directors/Key Managerial Personnel or with their relatives.

Each director/Key Managerial Personnel is responsible for providing written notice to the Company Secretary of any potential Related Party Transaction involving him or her or his or her relatives.

7. Review and Approval of Related Party Transactions

1. The Company shall not enter into any contract or arrangement with a Related Party without the approval of the Audit Committee. Prior approval of the Audit Committee shall be obtained for all Related Party Transactions other than those with Exempted Wholly Owned Subsidiaries (whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval).
2. The Audit Committee may, in the interest of the conduct of affairs of the Company, grant omnibus approval for Related Party Transactions that are repetitive in nature, subject to the following conditions:

- i. The name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into be specified;
- ii. The indicative base price / current contracted price and the formula for variation in the price, if any be specified;
- iii. Such other conditions as the Audit Committee may deem fit.

Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

3. Where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore per transaction.
4. Audit Committee shall review, at-least on a quarterly basis, the details of RPTs entered into by the company pursuant to each of the omnibus approval given.
5. In the event any contract or arrangement with a related party is not in the ordinary course of business or at arm's length, the Company shall comply with the provisions of Listing Agreement, the Companies Act 2013 and the Rules framed thereunder (including obtaining approval of the Board and/ or its shareholders, as applicable, for such contract or arrangement.
6. All material related party transactions, other than those with exempted Wholly Owned Subsidiaries will be placed for approval of the shareholders of the Company and the related parties shall abstain from voting on such resolutions. The interested Directors shall also not be eligible to participate in the discussion and voting on the related party transactions in terms of section 184 of the Companies Act, 2013.

8. Disclosures

The Company is required to disclose Related Party Transactions in the Company's Board's Report to shareholders of the Company. Details of all Material Related Party Transactions shall be disclosed quarterly along with Company's Compliance Report on Corporate Governance, in accordance with the Listing Agreement. This Policy will be disclosed/ hosted on Company's website and a web link there to shall be provided in the Annual Report of the Company.

9. Amendment

The Company reserves the right to amend or modify this Policy in whole or in part, at any point of time.

Note: The provisions of the Companies Act, 2013 and rules thereto and the Listing agreement/ Listing Regulations (including any amendment thereto from time to time) to the extent applicable, shall be apply in addition to this policy.

Policy on Board Diversity and Director Attributes

1. Objective

1.1 The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the Board of Directors ('the Board').

1.2 The company recognises that diversity at board level is a necessary requirement in ensuring an effective board. A mix of executive, independent and other non-executive directors is one important facet of diverse attributes that the company desires. Further, a diverse board representing differences in the educational qualifications, knowledge, experience, gender, age, thought and perspective results in delivering a competitive advantage and a better appreciation of the interests of stakeholders. These differences should be balanced against the need for a cohesive, effective board. All board appointments shall be made on merit having regard to this policy.

2. Attributes of Directors

2.1 The following attributes need to be considered in considering optimum board composition:

i) **Gender diversity:**

Having at least one woman director on the Board with an aspiration to reach three women directors.

ii) **Age**

The average age of board members should be in the range of 60 - 65 years.

iii) **Competency**

The board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, the environment, green technologies, operations of the Company's businesses, energy commodity markets and other disciplines related to the Company's businesses.

iv) **Independence**

The independent directors should satisfy the requirements of the Companies Act, 2013 ('the Act') and the listing agreements in respect of the 'independence' criterion.

Additional Attributes

- The directors should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the company's promoters, besides sitting fees and commission.
- The directors should not have any of their relatives (as defined in the Act and Rules made thereunder) as directors or employees or other stakeholders (other than with immaterial dealings) of the company, its subsidiaries, associates or joint ventures.
- The directors should maintain an arm's length relationship between themselves and the employees of the Company, as also with the directors and employees of its subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.
- The directors should not be the subject of allegations of illegal or unethical behaviour, in their private or professional lives.
- The directors should have ability to devote sufficient time to the affairs of the Company.

3. Role of the Nomination and Remuneration Committee

3.1 The Nomination and Remuneration Committee ('the NRC') shall review and assess board composition whilst recommending the appointment or re-appointment of independent directors.

NOMINATION AND REMUNERATION POLICY –Annexure 3A

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Agreement/ Listing regulations, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

Definitions:

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“**Key Managerial Personnel**” means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

Objective:

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Role of the Committee:

The role of the NRC are inter alia, includes the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.

- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM/ TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- i) The Services are rendered by such Director in his capacity as the professional; and
 - i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L74899DL1994PLC058824
ii)	Registration Date :	05/05/1994
iii)	Name of the Company :	Fruition Venture Limited
iv)	Category/Sub Category :	Listed Public Limited by Shares
v)	Address of the registered office and contact details:	21-A, 3 rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009
vi)	E-mail:	csfruitionventure@gmail.com
vii)	Whether listed company:	YES
	Stock Exchange :	Bombay Stock Exchange Limited
	Scrip Code(BSE) :	538568
vii)	Name, Address and Contact details of Registrar and Transfer Agent:	
	Name :	M/s RCMC Share Registry Pvt Ltd
	Address :	B-25/1, Ist Floor, Phase-II Okhla Industrial Area New Delhi - 110020.
	Contact Details :	0120-4015880

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of
1	Trading of shares & securities	8030	100%

III. Particulars of HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. no.	Name and address of the company	CIN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
NIL					

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

Statement showing shareholding pattern of the Promoter & Promoter Group:

	Category and name of the shareholders (I)	No. of Shareholders (III)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)
(1)	Indian				
(a)	Individuals/Hindu undivided Family	4	1855301	1855301	46.38
(b)	Central Government/State Government(s)	0	0	0	0
(c)	Financial Institutions/Banks	0	0	0	0
(d)	Any other - Group Companies	0	0	0	0
	Sub-Total (A) (1)	4	1855301	1855301	46.38
(2)	Foreign				
(a)	Individuals/(Non-Resident Individuals/Foreign Individuals)	0	0	0	0
(b)	Government	0	0	0	0
(c)	Institutions	0	0	0	0
(d)	Foreign Portfolio Investor	0	0	0	0
(e)	Any Other - Body Corporates	0	0	0	0
	Sub-Total (A) (2)	0	0	0	0
	Total Shareholding of Promoter & Promoter Group (A)=(A)(1)+(A)(2)	4	1855301	1855301	46.38

Statement showing shareholding pattern of the Public Shareholder

	Category and name of the shareholders (I)	No. of Shareholders (III)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(I V)+(V)+(VI)	Sharehold ing % calculated as per SCRR,195 7 As a % of (A+B+C2) (VIII)
(1)	Institutions				
(a)	Mutual Funds	0	0	0	0
(b)	Venture Capital Funds	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0
(d)	Foreign Venture Capital Investors	0	0	0	0
(e)	Foreign Portfolio Investors	0	0	0	0
(f)	Financial Institutions/Banks	0	0	0	0
(g)	Insurance Companies	0	0	0	0
(h)	Provident Funds/Pension Funds	0	0	0	0
(i)	Any other	0	0	0	
	Foreign Financial Institutions	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0
(2)	Central Government/State Government(s)/ President of India	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0
(3)	Non-Institutions				
(a)	Individuals				
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	1827	1176051	1176051	29.4
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	3	170800	170800	4.27
(b)	NBFCs registered with RBI	0	0	0	0
(c)	Employee Trusts	0	0	0	0
(d)	Overseas Depositories (holding DRs) (balancing Figures)	0	0	0	0
(e)	Any other	0	0	0	
	Body Corporates	17	780874	780874	19.52
	Clearing Members	5	16974	16974	0.42
	Non Residents	0	0	0	0

	Trusts	0	0	0	0
	Foreign Company	0	0	0	0
	Sub-Total (B)(3)	1852	2144699	2144699	53.62
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1852	2144699	2144699	53.62
(c)	Total Shareholding (c)=(A)+(B)	1856	4000000	4000000	100.00

Statement showing shareholding pattern of the Promoter & Promoter Group

Sno	Category and name of the shareholders (I)	PAN (II)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C 2)
A	(a) INDIVIDUALS/HINDU UNDIVIDED FAMILY		0	0	0
1	NITIN JAIN	ADHPJ5131D	747300	747300	18.68
2	NARENDER NATH JAIN	ABGPJ1373G	550601	550601	13.77
3	SANHIT JAIN	AQNPJ2731J	400000	400000	10
4	NITIN JAIN HUF	AADHN9524M	157400	157400	3.94

Statement showing shareholding pattern of the Public Shareholder holding more than 1% of total number of shares

S No.	Category and name of the shareholders (I)	PAN (II)	No. of fully paid up equity shares held (iv)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per
-------	---	----------	--	--	---

					SCRR,1957) (VIII) As a % of (A+B+C2)
	(a) (II) INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 2 LAKHS.		0	0	0
B					
1	MANOJ KUMAR SHAH	MAN0000500	63400	63400	1.59
2	NARENDRA SHAH	NAR0000501	63400	63400	1.59
3	MANEESH BAWA	MAN0001105	44000	44000	1.1
B	BODY CORPORATES		0	0	0
1	PROGRESSIVE FINLEASE	AAACP1321L	350000	350000	8.75
2	YOGYA ENTERPRISES LIMITED	AAACY4447L	147238	147238	3.68
3	SUBHLAXMI INVESTMENT ADVISORY	AAMCS1871Q	87200	87200	2.18
4	JDS FINANCE COMPANY LIMITED	AABCJ0245J	50000	50000	1.25
5	OPTO FABRICS PRIVATE LIMITED	AACCO0702E	110998	110998	2.77

(i) INDEBTEDNESS: Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	--	--	-
i) Principal Amount	-	--	--	-
ii) Interest due but not paid	-	--	--	-
iii) Interest accrued but not due	-	--	--	-
Total (i+ii+iii)	-	--	--	-

Change in Indebtedness during the financial year	-	- -	- -	-
* Addition	-	- -	- -	-
* Reduction	-	- -	- -	-
Net Change	-	- -	- -	-
Indebtedness at the end of the financial year	-	- -	- -	-
i) Principal Amount	-	- -	- -	-
ii) Interest due but not paid	-	- -	- -	-
iii) Interest accrued but not due	-	- -	- -	-
Total (i+ii+iii)	-	- -	- -	-

Vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-(MGT-9)

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

SN.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Narender Nath Jain Jain Chairman	Nitin Jain Director	Sanhit Jain Whole- Time Director	
1	Gross salary	NIL	NIL	350000	3,50,000/=
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission -as % of profit - others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL

Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	---	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL

	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Parul Bhargava CS	Richa CFO	Total
1	Gross salary	NIL	1,20,000	3,27,840	4,47,840
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

Vii) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: (MGT-9)

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	--	-		-
Punishment	Nil	--	-		-
Compounding	Nil	--	-		-

B. DIRECTORS					
Penalty	Nil	- -	-		-
Punishment	Nil	- -	-		-
Compounding	Nil	- -	-		-
B. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	- -	-		-
Punishment	Nil	- -	-		-
Compounding	Nil	- -	-		-

**For and on Behalf Of The Board Of Directors
For Fruition Venture Limited**

Date: 11/08/2018
Place: New Delhi

Sd/-
Narender Nath Jain
Director
DIN: 00227948
21-A, Commercial Complex
Savitri Bhawan, Mukherjee
Nagar New Delhi-110009

Sd/-
Sanhit Jain
Director
DIN: 05338933
E- 3/16, Model Town
Part - II, Delhi-110009

Annexure 5

VIGIL MECHANISM/ WHISTLE BLOWER POLICY**1. PREFACE**

Fruition Venture Limited (hereinafter referred to as "the Company), being a Listed Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations by promoting a fair, transparent, ethical and professional work environment.

Pursuant to Listing Regulation and as per applicable provisions of section 177 of the Companies Act, 2013 every listed company is required to establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy.

The Company has set up and adopted a Vigil Mechanism/ Whistle Blower Policy (**the "Policy"**) which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

2. POLICY OBJECTIVES

The Objective of The Vigil (Whistle Blower) mechanism is to provide a reporting channel to report genuine concerns about unethical behavior, actual or suspected misappropriation or fraud to safeguard unethical practices in the organization and to report any deviations in terms of employee's integrity and professional conduct. The purpose is to encourage the employees and directors of the Company to come forward and express their suspected misconduct concerns without fear of punishment or unfair treatment.

3. COVERAGE OF THE POLICY

All employees and directors associated with the Company can raise concerns regarding malpractices and events which may negatively impact the company. Any misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected can be reported by the whistle blower concerning employees and the directors of the Company.

4. DEFINITIONS :

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A /sec 177 of the Companies Act, 1956/ Companies Act 2013 and read with Listing agreement/ Listing Regulations with the Stock Exchanges.
- b. **"Employee"** means any employee or Director of Company.
- c. **"Protected Disclosure"** means a disclosure of a genuine concern concerning actual or suspected raised by a written communication made in good faith that

discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

- d. **"Code"** mean Conduct for Directors and Senior Management Personnel adopted by the Company.
- e. **"Subject"** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- f. **"Whistle Blower"** means an Employee/director making a Protected Disclosure under this Policy.
- g. **"Vigilance Officer"** means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.

5. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- a. The complainant/whistleblowers are expected to speak up and bring forward the concerns or complaints about issues listed under point-3 "Coverage of the policy" by addressing the same to the Vigilance Officer or the Chairman of the Audit Committee/ Chairman of the Company in a closed and secured envelope super scribed as **Confidential – Under Whistle Blower Policy** or sent through email at designated email ID in Hindi, English or any other regional language.

The complainant/Whistle Blower shall report such Protected Disclosures as soon as possible after he/she becomes aware of the same so as to ensure a clear understanding of the issues raised.

- b. The complainant/ Whistle Blower may or may not disclose his/her identity. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- c. The Company shall not entertain anonymous/ pseudonymous disclosures.
- d. The Vigilance Officer or the Chairman of the Committee/Chairman as the case may be after receiving the Protected Disclosure shall process the same.
- e. All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee/Chairman in exceptional cases. The contact details of the Vigilance Officer are as under:

Ms Richa (Vigilance Officer)

Fruition Venture Limited

Regd. Off: 21A, 3rd Floor, Savitri Bhavan, Commercial Complex

Mukherjee Nagar, New Delhi-110009

Email: csfruitionventure@gmail.com

- f. Protected Disclosure against the Vigilance Officer should be addressed to the

Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

Mr. Narendra Nath Jain (Chairman of the Company)

Fruition Venture Limited
21A, 3rd Floor, Savitri Bhavan, Commercial Complex
Mukherjee Nagar, New Delhi-110009
Email: csfruitionventure@gmail.com

Mr. Ravinder Kumar Jain (Chairman – Audit Committee)

Fruition Venture Limited
Regd. Off: 21A, 3rd Floor, Savitri Bhavan, Commercial Complex
Mukherjee Nagar, New Delhi-110009
Email: csfruitionventure@gmail.com

- g. On receipt of the protected disclosure the Vigilance Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not.
- h. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

The investigation wherever appropriate/ deemed necessary would be carried out to determine the authenticity of the allegations and for fact-finding.

8. PROTECTION

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. SECRECY / CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the subject

and everybody involved in the process shall:

- a. Maintain confidentiality of all matters under this Policy
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- c. Not keep the papers unattended anywhere at any time
- d. Keep the electronic mails / files under password.

10. DECISION

- a. If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- b. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

11. REPORTING

The Vigilance officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. ROLE OF VIGILANCE OFFICER

- a. A structured approach should be followed to ascertain the creditability of the charge.
- b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- c. Provide timely update to the Chairman of the Company / Chairman of the Audit Committee on the progress of the investigation.
- d. Ensure investigation is carried out in independent and unbiased manner.
- e. Document the entire approach of the investigation.
- f. Investigation Report including the approach of investigation should be submitted to the Chairman with all the documents in support of the observations.

14. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Secretarial Audit Report
For the Financial Year ended 31st March, 2018

To
The Members
Fruition Venture Limited
3rd Floor, Savitri Bhawan
21-A, Commercial Complex, Mukherjee Nagar
New Delhi 110 009

In terms of the provisions of section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014, and other applicable provisions, if any, we have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fruition Venture Limited, a Company incorporated under the provisions of the Companies Act, 1956, vide CIN L 74899 DL 1994 PLC 058824 and having its registered office at 3rd Floor, Savitri Bhawan, 21-A, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009 (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018, according to the provisions of:

- i.** The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii.** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv.** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a.** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Not applicable since there was no activity relating to Substantial Acquisition of Shares and Takeovers during the period under review.
 - b.** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not applicable since there has been no activity relating to issue of Capital during the period under review.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable as the Company has not issued/proposed to issue any Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2009; Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review.
 - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review.
 - i. Securities and Exchange Board of India (Listing Regulations), 2015
- vi. The Company has confirmed that except the above mentioned statutes, no other law is applicable, specifically, to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India; Not applicable as not notified during the period under review.
- ii. The Listing Agreements entered into by the Company with Stock Exchanges;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

We further report that

During the period under review, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable.

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

We further report that during the audit period, the Company has not entered into/carried out any specific events/actions which may have a major bearing on the Company's affairs.

**For Jinu Jain
Company Secretaries**

**Place: New Delhi
Date: 11/08/2018**

**Sd/-
Jinu Jain
FCS No.: 9058; CP No: 10379**

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

**To
The Members
Fruition Venture Limited
3rd Floor, Savitri Bhawan
21-A, Commercial Complex, Mukherjee Nagar
New Delhi 110 009**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Jinu Jain
Company Secretaries**

**Place: New Delhi
Date: 11/08/2018**

**Sd/-
Jinu Jain
FCS No.: 9058; CP No: 10379**

MANAGEMENT DISCUSSION AND ANALYSIS:**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company strongly believes that Internal Control Systems are necessary for Good Corporate Governance and has in place an effective system of internal controls to ensure that all assets are properly safeguarded and protected and used optimally and financial transactions are reported accurately. Cautionary Statement Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry - global or domestic or both, significant changes in political and economic environment in India, applicable statutes, litigations etc.

DISCLOSURES BY MANAGEMENT TO THE BOARD:

All disclosures relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested Directors do not participate in the discussions nor do they vote on such matters.

CEO/CFO Certification

We, Narendra Nath Jain, Managing Director and Richa, Chief Financial Officer, responsible for the finance function certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2018 and that to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For and on Behalf of the Board of Directors
For Fruition Venture Limited**

**Date: 11/08/2018
Place: New Delhi**

**Sd/-
N.N Jain
Director
DIN: 00227948**

**Sd/-
Richa
Chief Financial Officer**

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of the Company will be held on Friday, 21st September, 2018 at 09:00 AM at registered office of the Company at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009 to transact the following business:

Ordinary Business:**Item no.1: Adoption of Financial Statements**

To receive, consider and adopt the audited financial statements for the Financial Year ended 31st March, 2018 and the Reports of the Directors and Auditors thereon.

Item no. 2: Appointment of Director

To appoint a Director in place of Mr. Narender Nath Jain (DIN-00227948), who retires by rotation and, being eligible, offers himself for re-appointment.

Item no. 3: Appointment of Auditors

"Resolved That pursuant to the provisions of Section- 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s UBS & Co., Chartered Accountants, (FRN No.012351N) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their reappointment at every AGM), at such remuneration as may be decided by the Board of Directors of the Company.

**For and on Behalf of the Board of Directors
For Fruition Venture Limited**

Date: 11/08/2018
Place: New Delhi

Sd/-
Narender Nath Jain
Director
DIN: 00227948
21-A, Commercial Complex
Savitri Bhawan, Mukherjee
Nagar New Delhi-110009

Sd/-
Sanhit Jain
Director
DIN:05338933
E- 3/16, Model Town
Part - II, Delhi-110009

Notes:

- A. APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- B.** Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 is annexed to and forms part of this Notice.
- C.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- D. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- E.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- F. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G.** Being appointment/re-appointment at the meeting, a brief resume along with the details of other Directorship and Shareholding in the Company of Board of Directors pursuant to In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, are provided as an annexure to this Notice.
- H. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed 15th September, 2018 to 21th September, 2018 for the purpose of the Annual General Meeting.
- I.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s RCMC Share Registry Private Limited at the address mentioned below:

RCMC Share Registry Private Limited
B-25/1, Ist Floor, Phase-II
Okhla Industrial Area
New Delhi - 110020.
Tel: 0120-4015880; Fax: 0120-2444346
- J.** The Equity Shares of the Company are listed on BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said exchanges for the year 2018-19.

- K.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- L.** The Notice of the AGM along with the Annual Report 2018-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- M.** To support the "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with RTA of the Company.
- N. Voting through Electronic means:**
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL).

The procedure for the same is as under:

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the name of the company "FRUITION VENTURE LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two

	characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for FRUITION VENTURE LIMITED- **170904105** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

General Instructions: -

- The e-voting period commences on 18th September, 2018 (10.00 a.m. IST) and ends on 20th September, 2018 (6.00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once, the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- Since the Company is required to provide members the facility to cast their vote by electronic means, the shareholders holding shares either in physical form or in dematerialized form as on the cut-off date (record date) and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- Ms. Jinu Jain, Company Secretary in whole time practice of M/S R and D Company Secretaries, 785, Pocket-E, Mayur Vihar Phase-2, Delhi 110 091, has been appointed as the Scrutinizer to scrutinize the e voting process in fair and transparent manner.
- The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- The voting rights of the shareholders shall be in proportion to their shares of paid up equity share capital of the Company as on the cut-off date.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.fvl.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company on 21th September, 2018.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- **Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Annual General Meeting.
- The Annual Accounts of the company shall be available for inspection during business hours at our registered office and the same are also available at the website of the company.

**For and on Behalf of the Board of Directors
For Fruition Venture Limited**

**Date: 11/08/2018
Place: New Delhi**

**Sd/-
Narender Nath Jain
Director
DIN: 00227948
21-A, Commercial Complex
Savitri Bhawan, Mukherjee
Nagar New Delhi-110009**

**Sd/-
Sanhit Jain
Director
DIN:05338933
E- 3/16, Model Town
Part - II, Delhi 110009**

Independent Auditor's Report

To
The Members,
Fruition Venture Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Fruition Venture Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Profit and Loss Statement and the 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

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 financial control relevant to the Company's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

2. As required by section 143(3) of the Companies Act, 2013, we report that:

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. on the basis of written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company has disclosed that there are no pending litigations on its financial position in its financial statements.
 - (ii) the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For UBS & Company,
Chartered Accountants
FRN: 012351N**

**Sd/-
Shishir Gupta
Partner
Membership No. : 093589**

**Place: New Delhi
Date: 29th May, 2018**

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
(b) The fixed assets have been physically verified by the management at regular intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) No title deeds of immovable property are held in the name of the company.
- (ii) The Company is dealing in shares and holds its inventory in dematerialized form and in physical form. Balances as per Books of accounts are verified with Demat Statements.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities undertaken by the Company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including income tax and cess with the appropriate authorities in India ; However provident fund, employees

state insurance, sales tax, value added tax, duty of customs, service tax and duty of excise are not applicable on the company during the year.

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax which have not been deposited on account of any disputes.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For UBS & Company,
Chartered Accountants
FRN: 012351N**

**Sd/-
Shishir Gupta
Partner
Membership No. : 093589**

**Place: New Delhi
Date: 29th May, 2018**

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Fruition Venture Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

**For UBS & Company,
Chartered Accountants
FRN: 012351N**

**Sd/-
Shishir Gupta
Partner
Membership No. : 093589**

**Place: New Delhi
Date: 29th May, 2018**

FRUITION VENTURE LIMITED
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Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended	For the year ended
	31 March, 2018	31 March, 2017
	Rs.	Rs.
A. Cash flow from operating activities		
Profit before Tax	1,75,75,637.25	35,99,709.59
<i>Adjustments for:</i>		
Depreciation and amortisation	93,030.00	90,993.00
Finance costs	218.00	68.93
Interest income	-2,32,014.00	-1,04,663.00
Dividend Income	-1,79,772.00	-1,67,759.00
Net (gain) / loss on sale of Fixed Assets	-	-
Net (gain) / loss on sale of investments	-2,03,02,505.00	-32,75,866.22
Amount W/o	-	-
Net unrealised exchange (gain) / loss	-	-
Operating profit / (loss) before working capital changes	-30,45,405.75	1,42,483.30
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-3,16,21,480.00	-39,34,831.26
Short term loans and advances	-19,500.00	4,500.00
Other current assets	1,35,350.00	3,21,649.00
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payable & Other current liabilities	-28,747.00	-2,42,981.00
Short term provisions	9,00,782.00	-18,21,864.00
Cash generated from operations	-3,36,79,000.75	-55,31,043.96
Less :- Direct Taxes	37,31,641.00	4,14,185.00
Prior Period Tax Refund	2,61,653.00	-
Net cash flow from / (used in) operating activities (A)	-3,71,48,988.75	-59,45,228.96
B. Cash flow from investing activities		
Sale of Investment	3,69,87,989.00	56,36,019.70
Purchase of Investment	-	-
Interest received		
- Others	2,32,014.00	1,04,663.00
Dividend received		
- Others	1,79,772.00	1,67,759.00
Sale of Fixed Asset	-	-
Purchase of Fixed Asset	-47,200.00	-73,125.00
Cash flow from extraordinary items	3,73,52,575.00	58,35,316.70
Net cash flow from / (used in) investing activities (B)	3,73,52,575.00	58,35,316.70
C. Cash flow from financing activities		
Interest Paid	-218.00	-68.93
Recovery of Short term loans given	-	-
Call Money received (Equity Shares)	-	-
Cash flow from extraordinary items	-218.00	-68.93
Net cash flow from / (used in) financing activities (C)	-218.00	-68.93
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	2,03,368.25	-1,09,981.19
Add: Cash and cash equivalents at the beginning of the year	15,29,949.00	16,39,930.00
Cash and cash equivalents at the end of the year	17,33,317.00	15,29,949.00
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet (Refer Note 12)	17,33,317.00	15,29,949.00
Less: Bank balances not considered as Cash and cash equivalents as		
Net Cash and cash equivalents (as defined in AS 3 Cash Flow		
Add: Current investments considered as part of Cash and cash		
Cash and cash equivalents at the end of the year *	17,33,317.00	15,29,949.00
* Comprises:		
(a) Cash on hand	55,734.00	1,00,494.00
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	8,32,042.00	5,94,455.00
(ii) FDR	8,45,541.00	8,35,000.00
Negative Balance represents Cash Outflow and positive balance represents Cash Inflow		
See accompanying notes forming part of the financial statements		
As per our report of even date attached	-	-
For and on behalf of the Board of Directors		
For M/S UBS & COMPANY Chartered Accountants FRN : 012351N	Sd/- Sanhit Jain Director DIN: 05338933	Sd/- Sunit Gupta Director DIN: 00270400
Sd/- SHISHIR GUPTA - FCA Partner M No : 093589	Sd/- Parul Bhargava Company Secretary PAN : AOEPP8117K	Sd/- N N Jain Director DIN: 00227948
Place: Delhi Date: 29.05.2018	Sd/- Richa CFO PAN : BQMPP4063F	

FRUITION VENTURE LIMITED
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Balance Sheet as at 31 March, 2018

	Note	As at 31st March 2018	As at 31st March 2017	Rs As at 1st April 2016
ASSETS				
(1) Non Current Assets				
(a) Property, Plant and Equipment	2	5,62,351	6,26,629	6,44,497
(b) Financial Assets				
(i) Investments	3	1,64,71,200	4,30,63,533	4,32,45,390
(c) Deferred Tax Assets (Net)	4	-	-	-
(d) Other Non Current Assets	5	27,013	27,013	16,500
Total Non Current Assets		1,70,60,564	4,37,17,175	4,39,06,388
(2) Current Assets				
(a) Inventories	6	5,35,78,526	2,19,57,046	1,80,22,214
(b) Financial Assets				
(i) Trade Receivables	7	-	-	-
(ii) Cash and Cash Equivalents	8	8,87,776	6,94,949	16,39,931
(iii) Bank Balances other than (iii) above	9	8,45,541	8,35,000	-
(iv) Loans	10	21,000	1,500	6,000
(c) Current Tax Assets (Net)	11	-	-	-
(d) Other Current Assets	12	48,39,087	36,07,604	39,39,766
Total Current Assets		6,01,71,930	2,70,96,099	2,36,07,911
Total Assets		7,72,32,494	7,08,13,274	6,75,14,299
Equity And Liabilities				
(1) Equity				
(a) Equity Share capital	13	4,00,00,000	4,00,00,000	4,00,00,000
(b) Other Equity	14	3,28,59,256	2,62,91,941	2,20,23,487
Equity attributable to Owners of the Company		7,28,59,256	6,62,91,941	6,20,23,487
Total Equity		7,28,59,256	6,62,91,941	6,20,23,487
(2) Non Current Liabilities				
(a) Deferred Tax Liabilities (Net)	4	31,15,166	41,35,296	30,39,930
Total Non Current Liabilities		31,15,166	41,35,296	30,39,930
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	15	-	-	48,550
(b) Other Current liabilities	16	94,280	1,23,027	3,17,458
(c) Current Tax Liabilities (Net)	17	11,63,792	2,63,010	20,84,874
Total Current Liabilities		12,58,072	3,86,037	24,50,882
Total Equity and Liabilities		7,72,32,494	7,08,13,274	6,75,14,299

Significant Accounting Policies & Notes on Financial Statements 1
The accompanying Notes are Integral Part of the Financial Statements

For and on behalf of the Board of Directors

As per our report of even date annexed hereto

For M/S UBS & COMPANY
Chartered Accountants
FRN : 012351NSd/-
Sanhit Jain
Director
DIN: 05338933Sd/-
Sunit Gupta
Director
DIN: 00270400Sd/-
Narender Nath Jain
Director
DIN: 00227948Sd/-
SHISHIR GUPTA - FCA
Partner
M No : 093589Sd/-
Parul Bhargava
Company Secretary
PAN : AOEPB8117KSd/-
Richa
CFO
PAN : BQMPR4063FPlace: Delhi
Date: 29.05.2018

FRUITION VENTURE LIMITED

CIN- L74899DL1994PLC058824

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

	Note	As at 31st March 2018	As at 31st March 2017	Rs
I. REVENUES				
Revenue from Operations	18	15,81,41,313.00	86,30,522.40	
Other Income	19	2,07,14,291.00	35,48,287.72	
Other Gains/(Losses)	20	1,99,960.00	-	
Total Revenue (I)		17,90,55,564.00	1,21,78,810.12	
II. EXPENSES				
Purchase of Stock-in-Trade	21(a)	18,96,29,321.00	98,79,904.70	
Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	21(b)	-3,16,21,480.00	-39,34,831.26	
Employee Benefits Expense	22	16,16,242.00	17,83,610.00	
Finance Costs	23	218.00	68.93	
Depreciation and Amortization Expense	24	93,030.00	90,993.00	
Other Expenses	25	17,62,595.75	7,59,355.16	
Total Expenses (II)		16,14,79,926.75	85,79,100.53	
III. Profit before Exceptional Items, share of net profits of associates and Tax (I - II)		1,75,75,637.25	35,99,709.59	
IV. Share of net profit of associates accounted for using the equity method		-	-	
V. Profit before Exceptional Items and Tax (III + IV)		1,75,75,637.25	35,99,709.59	
VI. Exceptional Items		-	-	
VII. Profit Before Tax (V + VI)		1,75,75,637.25	35,99,709.59	
VIII. Tax Expense				
(i) Current Tax (including MAT Credit Entitlement)		37,31,641.00	4,14,186.00	
(ii) MAT Adjustment		-13,66,833.00	-	
(iii) Deferred Tax		-10,20,128.39	10,95,366.47	
VIII. Total Tax Expenses		13,44,679.61	15,09,552.47	
IX. Profit/(Loss) for the Year (VII - VIII)		1,62,30,957.64	20,90,157.12	
X. Other Comprehensive Income				
A Items that will not be reclassified to profit or loss				
- Remeasurements of defined benefit obligations		-	-	
- Change in Fair Value of Equity Instruments		-99,06,848.00	21,78,297.00	
- Bargain Purchase Gain		-	-	
- Income tax relating to these items		-	-	
B Items that may be reclassified to profit or loss				
- Exchange difference on translation of foreign operations		-	-	
- Income tax relating to these items		-	-	
Other Comprehensive Income for the year, net of tax		-99,06,848.00	21,78,297.00	
XI. Total Comprehensive Income For the year (IX + X)		63,24,109.64	42,68,454.12	
XII. Earnings per Equity Share:				
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company		1.58	1.07	

Significant Accounting Policies & Notes on Financial Statements

The accompanying Notes are Integral Part of the Financial Statements

As per our report of even date annexed hereto

For and on behalf of the Board of Directors

For M/S UBS & COMPANY
Chartered Accountants
FRN : 012351N

Sd-
SHISHIR GUPTA - FCA
Partner
M No : 093589

Place: Delhi
Date: 29.05.2018

Sd-
Sanhit Jain
Director
DIN: 05338933

Sd-
Parul Bhargava
Company Secretary
PAN : AOEPB8117K

Sd-
Sunit Gupta
Director
DIN: 00270400

Sd-
Richa
CFO
PAN : BQMPR4063F

Sd-
Narender Nath Jain
Director
DIN: 00227948

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Company Informations

Company have its registered office at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi, India -110009. Company are engaged in the business of shares stock, securities, finance broker.

Company has been enlisted on Bombay Stock Exchange with effect from 30.07.2014

1. Summary of Significant Accounting Policies**1.1 Basis of Preparation**

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under section 133 of the Companies Act 2013 (The Companies (Indian Accounting Standards) Rules, 2015) and comply in all material aspects with their provisions.

The financial statements up to year ended 31st March 2017 were prepared in accordance with the erstwhile applicable Accounting Standard (AS) notified under the Companies (Accounting Standards) Rules, 2006 (as amended). These financial statements for the year ended 31st March 2018 are the first, the Company has prepared in accordance with Ind-AS. Refer Note 40 for information on how the Company has adopted Ind-AS.

Further these financial statements have been prepared on a historical cost basis, except for some assets and liabilities which have been measured at fair value (refer accounting policy regarding financial instruments).

1.2 Classification of Assets and Liabilities

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind-AS 1 notified under the Companies (Indian Accounting Standards) Rules, 2015. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, twelve months has been considered by the Company for the purpose of current/ non-current classification of assets and liabilities. However certain liabilities such as trade payables and some accruals for employee and other operating costs are part of the working capital used in the Company's normal operating cycle, accordingly classified as current liabilities.

1.3 Accounting Estimates and Judgements

Due to the nature of the Company's operations, critical accounting estimates and judgements principally relate to the:

- Tangible fixed assets (estimate useful life);

The management of the Company makes assumptions about the estimated useful lives, depreciation methods or residual values of items of property, plant and equipment could impact the results of the Company based on past experience and information currently available. In addition, the management assesses annually whether any indications of impairment of intangible assets and tangible assets. The management of the Company believe that on balance sheet date no impairment indications were existing.

The management of the Company believe that the inventory balances on hand could be sold to the third parties at the disclosed value.

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1.4 Presentation of income statement

The income statement is presented in the form based on the nature of expense and classifies expenses according to their function. Further detailed analyses of expenses are provided in notes to the financial statements.

1.5 Inventories

As per Ind AS-2, all inventories except financial instruments are valued at Cost or Net Realisable Value whichever is less. Due to the nature of inventories being Financial Instruments inventories are valued as per Ind AS 109,32.

1.6 Property, Plant and Equipment

Furniture, plant and equipment held for use in the business or for administrative purposes are stated at historical cost or deemed cost less accumulated depreciation and any accumulated impairment losses. Cost comprises of purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.7 Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.8 Depreciation

Depreciation on buildings, machinery and equipment has been provided on straight-line basis over the estimated useful lives of the respective assets. Intangible assets are amortised over their estimated useful economic lives on straight line basis. Land and construction in progress are not depreciated. The estimated useful lives considered for providing depreciation on other substantial assets are as follows:

Machinery – 15 Years

Furniture and Fixtures – 10 Years

Computers - 3 Years

Further the residual values, estimated useful lives and depreciation methods of each items of property, plant and equipment are reassessed annually.

1.9 Investments and other financial assets

(a) Classification

The Investments and other financial assets has been classified as per Company's business model for managing the financial assets.

(b) Measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(b.1) Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company's classifies its debt instruments:

Amortised Cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss:

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

(b.2) Equity instruments

The Company\ subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(c) Impairment of financial assets

The group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(d) Derecognition of financial assets

A financial asset is derecognised only when

- The group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation

(e) Income recognition

(e.1) Interest Income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

(e.2) Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

1.10 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

1.11 Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

1.12 Borrowings.

Borrowings are recognized initially at fair value, less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost with any difference between cost and redemption value being recognized in the statement of profit or loss over the period of the borrowings on an effective interest basis.

1.13 Provisions.

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions in the nature of long term are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

1.14 Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages etc. and the expected cost of bonus, exgratia, incentives are recognized in the period during which the employee renders the related service.

1.15 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Sale of Stock

The Company recognizes revenue from sale of stock when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and significant risks and rewards of ownership have been transferred to the customer

Further revenue from sales is based on the price specified in the sales contracts. Accumulated experience is used to estimate and provide for the discounts and returns.

1.16 Finance Income

Finance income comprises interest receivable on funds invested, dividend income, foreign exchange gains and losses. Interest income is recognized in the income statement as it accrues, taking into account the effective yield on the asset. Dividend income is recognized in the income statement on the date the entity's right to receive payments is established.

1.17 Claims and Benefits

Claims receivable is accounted on accrual basis to the extent considered receivable.

1.18 Income Taxes

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate

1.19 Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a

1.20 Contingent Liability

Contingent Liabilities, if material, are disclosed by way of notes.

1.21 Segment Reporting

As per Ind AS 108, Operating Segment is not applicable on the Company as they are operating in single field.

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Note 13A : Equity Share Capital and Other Equity

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00
(b) Issued, Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00
(d) Subscribed but not fully paid up		-		-		-
(c) Par Value per Share		10.00		10.00		10.00
(f) Allotment money in arrears -By Directors		-		-		-
-By Others		-		-		-
Total	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00	40,00,000.00	4,00,00,000.00

The Company presently has only one Class of Equity Shares. Each Shareholder is entitled to one vote per share and also to dividend as proposed and approved by the Directors and Members, respectively.

Share Capital Reconciliation

Particulars	Opening Balance	Addition during the year	Deletion during the year	Closing balance	Deletion during the year	Closing balance
Issued Capital						
Equity shares with voting rights						
Year ended 31 March, 2018						
- Number of shares	40,00,000.00	-	-	40,00,000.00	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00	-	4,00,00,000.00
Year ended 31 March, 2017						
- Number of shares	40,00,000.00	-	-	40,00,000.00	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00	-	4,00,00,000.00
Subscribed and fully paid up						
Equity shares with voting rights						
Year ended 31 March, 2018						
- Number of shares	40,00,000.00	-	-	40,00,000.00	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00	-	4,00,00,000.00
Year ended 31 March, 2017						
- Number of shares	40,00,000.00	-	-	40,00,000.00	-	40,00,000.00
- Amount (Rs.)	4,00,00,000.00	-	-	4,00,00,000.00	-	4,00,00,000.00

Shareholders

Particulars						
(i) Details of shares held by each shareholder holding more than 5% shares:						
Class of shares / Name of shareholder	As at 31 March, 2018		As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights						
Nitin Jain	7,47,300.00	18.68%	7,47,300.00	18.68%	7,47,300.00	18.68%
Narender Nath Jain	5,50,601.00	13.77%	5,50,601.00	13.77%	5,50,601.00	13.77%
Progressive Finlease Limited	3,50,000.00	8.75%	3,50,000.00	8.75%	3,50,000.00	8.75%
Sanhit Jain	4,00,000.00	10.00%	4,00,000.00	10.00%	4,00,000.00	10.00%

Note :- No preferential allotment was made by the company during the year.

Note 9
 Fixed Assets

Tangible assets	Depreciation Rate (%)	Gross block						Accumulated depreciation and impairment						Net Block			Useful life
		Gross Block as at 1 April, 2017	Additions	Disposals	Other adjustments (Profit/Loss on Sale of Fixed Assets)	Gross Block as at 31 March, 2018	Provision as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Other adjustments	Total as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017	Balance as at 1 April, 2016	Rs.	No of Years	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.			
(a) Computers		4,93,647.00	33,200.00	3,68,967.00	-	1,57,880.00	3,77,644.00	20,630.00	3,50,519.00	-	47,755.00	1,10,125.00	1,16,003.00	61,840.00	3.00		
i) Computers	31.67%	3,68,967.00	33,200.00	3,68,967.00	-	33,200.00	3,50,519.00	893.00	3,50,519.00	-	893.00	32,307.00	18,448.00	18,448.00	3.00		
ii) Server	15.83%	51,555.00	-	-	-	51,555.00	25,348.00	8,161.00	-	-	33,509.00	18,046.00	26,207.00	43,392.00	6.00		
iii) UPS	15.83%	73,125.00	-	-	-	73,125.00	1,777.00	11,576.00	-	-	13,353.00	59,772.00	71,348.00	-	3.00		
(b) Furniture & Fixture		10,25,992.76	-	5,17,211.76	-	5,08,781.00	7,20,614.97	48,334.79	5,17,211.76	-	2,51,738.00	2,57,043.00	3,05,377.79	3,53,711.79	10.00		
i) Furnitures	9.50%	5,08,781.00	-	-	-	5,08,781.00	2,03,403.21	48,334.79	-	-	2,51,738.00	2,57,043.00	3,05,377.79	3,53,711.79	10.00		
ii) Partition & fixtures	9.50%	5,17,211.76	-	5,17,211.76	-	-	5,17,211.76	-	5,17,211.76	-	-	-	-	10.00			
(c) Office Equipment	19.00%	33,000.00	-	-	-	33,000.00	21,940.40	6,270.51	-	-	28,211.00	4,789.00	11,059.51	17,329.51	5.00		
(d) Plant & Machinery		2,75,159.00	-	-	-	2,75,159.00	80,969.94	17,418.06	-	-	98,388.00	1,76,771.00	1,94,189.06	2,11,616.06	15.00		
i) Air Conditioner	6.33%	2,15,187.00	-	-	-	2,15,187.00	64,994.90	13,621.10	-	-	78,616.00	1,36,571.00	1,50,192.10	1,63,821.10	15.00		
ii) CCTV Camera	6.33%	28,500.00	-	-	-	28,500.00	8,612.86	1,804.14	-	-	10,417.00	18,083.00	19,887.14	21,692.14	15.00		
iii) Camera Night Vision	6.33%	6,000.00	-	-	-	6,000.00	1,709.18	380.82	-	-	2,090.00	3,910.00	4,290.82	4,670.82	15.00		
iv) Inverter	6.33%	25,472.00	-	-	-	25,472.00	5,653.00	1,612.00	-	-	7,265.00	18,207.00	19,819.00	21,432.00	15.00		
(f) Printer	31.67%	-	14,000.00	-	-	14,000.00	-	377.00	-	-	377.00	13,623.00	-	-	3.00		
Total		18,27,798.76	47,200.00	8,86,178.76	-	9,88,820.00	12,01,169.40	93,030.00	8,67,730.76	-	4,26,469.00	5,62,351.00	6,26,629.36	6,44,497.36			

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13 Equity Share Capital

Statement of Changes in Equity for the period ended 31.03.2016, 31.03.2017 & 31.03.2018.

Particulars	Note	Balance as at		Changes in equity share capital during the year	Balance as at
		01.04.2017	31.03.2018		
Equity Share Capital	13A	4,00,00,000.00	-	-	4,00,00,000.00
Total		4,00,00,000.00	-	-	4,00,00,000.00

14 Other Equity

Particulars	Capital Reserve	Securities Premium Reserve	Capital Redemption Reserve	Reserve & Surplus			Retained Earnings	Exchange differences on translating the financial statements of a foreign operation	Other Items of Other Comprehensive Income (specify)	Non - Controlling Interests	Total
				Revaluation Reserve	Amalgamation Reserve	General Reserve					
Balance as at 1st April 2016		7,87,000		-			1,26,25,477				1,34,12,477
Changes in accounting policy or prior							-30,76,425				86,11,010
Restated balance at the beginning of		7,87,000		1,16,87,435			95,49,052				2,20,33,487
Total Comprehensive Income for the							21,78,297				21,78,297
Dividends Declared											
Tax on Dividends											
Transfer to retained earnings							20,90,157				20,90,157
Any other change (to be specified)											
Ind AS Adjustments											
Mega Subsidy & Sales Tax Benefits											
Balance as at 31st March 2017		7,87,000.00		-	1,38,65,732.00		1,16,39,209.12				2,62,91,941.12

Particulars	Capital Reserve	Securities Premium Reserve	Capital Redemption Reserve	Reserve & Surplus			Retained Earnings	Exchange differences on translating the financial statements of a foreign operation	Other Items of Other Comprehensive Income (specify)	Non - Controlling Interests	Total
				Revaluation Reserve	Amalgamation Reserve	General Reserve					
Balance as at 1st April 2017		7,87,000.00		-	1,38,65,732.00		1,16,39,209.12				2,62,91,941.12
Changes in accounting policy or prior							2,43,205.00				2,43,205.00
Restated balance at the beginning of		7,87,000.00		-	1,38,65,732.00		1,18,82,414.12				2,65,35,146.12
Total Comprehensive Income for the					-99,06,848.00						-99,06,848.00
Dividends											
Tax on Dividends											
Transfer to retained earnings							1,62,30,957.64				1,62,30,957.64
Any other change (to be specified)											
Ind AS Adjustments											
Mega Subsidy & Sales Tax Benefits											
Balance as at 31st March 2018		7,87,000.00		-	39,58,884.00		2,81,13,371.76				3,28,59,255.76

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Note to Accounts of Balance Sheet as at 31.03.2018, 31.03.2017 & 01.04.2016

Rs

	Note	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
5 Other Financial Assets				
Security Deposits		27,013.00	27,013.00	16,500.00
		<u>27,013</u>	<u>27,013</u>	<u>16,500</u>
6 Inventories				
(a) Stock-in-trade (Shares)	40	5,35,78,526	2,19,57,046	1,80,22,214
		<u>5,35,78,526</u>	<u>2,19,57,046</u>	<u>1,80,22,214</u>
7 Trade Receivables:				
Unsecured, Considered Good :				
Trade Receivables		-	-	-
Receivables from Related Parties		-	-	-
Less : Allowance for Doubtful Debts		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
8 Cash and Cash Equivalents				
Balances with banks:				
– In current accounts		8,32,042	5,94,455	16,18,569
– Deposits with original maturity of less than three months		-	-	-
Cash on hand		55,734	1,00,494	21,362
		<u>8,87,776.26</u>	<u>6,94,949</u>	<u>16,39,931</u>
9 Bank Balances other than (8) above				
Balances with banks:				
– Deposits with original maturity of more than three months		8,45,541	8,35,000	-
		<u>8,45,541.00</u>	<u>8,35,000</u>	<u>-</u>
10 Loans				
(Unsecured, considered Good)				
Advances to Employees		21,000	1,500	6,000
		<u>21,000.00</u>	<u>1,500</u>	<u>6,000</u>
11 Current Tax Assets (Net)				
Advance Income Tax (Net of Provision for Tax)		-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>
12 Other Current Assets				
TDS		6,338.00	6,338.00	-
Prepaid Expenses		7,867.00	8,427.00	8,427.00
I T Refund Recievable FY 12-13		-	-	3,38,500.00
I T Refund Recievable FY 13-14		90,000.00	90,000.00	90,000.00
I T Refund Recievable FY 14-15		-	1,34,790.00	1,34,790.00
MAT Credit Entitlement		47,34,882.00	33,68,049.00	33,68,049.00
		<u>48,39,087</u>	<u>36,07,604</u>	<u>39,39,766</u>
15 Trade Payables				
Trade Payable		-	-	48,550
		<u>-</u>	<u>-</u>	<u>48,550</u>

15.1 For Disclosure of outstanding dues to Micro Enterprises and Small Enterprises, Refer Note

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Note to Accounts Statement of Profit and Loss For the Year ended 31.03.2018

Rs

	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
16 Other Current liabilities			
Unpresented Cheques	-	-	868.00
Audit Fees Payable	43,200.00	42,000.00	-
Duties & Taxes	8,120.00	10,920.00	-
Others	42,960.00	70,107.00	3,16,590.00
	<u>94,280</u>	<u>1,23,027</u>	<u>3,17,458</u>
17 Current Tax Liabilities (Net)			
Provision for Tax (Net of Advance Tax)	11,63,792.00	2,63,010.00	20,84,874.00
	<u>11,63,792</u>	<u>2,63,010</u>	<u>20,84,874</u>

Note to Accounts Statement of Profit and Loss For the Year ended 31.03.2018

Rs

	As at 31st March 2018	As at 31st March 2017
18 Revenue From Operations		
Sale of shares	15,80,66,318	85,84,809
Profit from Day Dealing	74,995	45,713
	<u>15,81,41,313</u>	<u>86,30,522</u>
Other Income and Other Gains/(Losses)		
19 Other Income		
Dividend Received	1,79,772	1,67,759
Profit from Sale of Investment	2,03,02,505	32,75,866
Interest Received :-		
FDR's	1,85,829	55,154
Income Tax Refund	46,185	41,290
Others	-	8,219
	<u>2,07,14,291</u>	<u>35,48,288</u>
20 Other Gains / (Losses)		
Gain on sale of Investment in Mutual Fund Units (Net)	1,99,960	-
	<u>1,99,960</u>	<u>-</u>
21(a) Purchase of traded goods		
Purchase of Shares	18,96,29,321	98,79,905
	<u>18,96,29,321</u>	<u>98,79,905</u>
21(b) Changes In Inventories Of Finished Goods, Work In Progress And Stock In Trade		
Opening Stock		
Stock of Shares	2,19,57,046	1,80,22,214
	<u>2,19,57,046</u>	<u>1,80,22,214</u>
Closing Stock		
Stock of Shares	5,35,78,526	2,19,57,046
	<u>5,35,78,526</u>	<u>2,19,57,046</u>
	<u>3,16,21,480</u>	<u>39,34,831</u>

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Note to Accounts Statement of Profit and Loss For the Year ended 31.03.2018

Rs

	As at 31st March 2018	As at 31st March 2017
22 Employee Benefit Expense		
Salaries to Directors	3,50,000	4,80,000
Salaries to Staff	11,66,780	11,94,830
Allowances to Staff	22,000	36,000
Staff Insurance	77,462	72,092
Staff Welfare Expenses	-	688
	16,16,242	17,83,610
23 Finance Costs		
Financial Charges	218	69
	218	69
24 Depreciation and Amortization Expenses		
Depreciation of Property, Plant and Equipment	93,030	90,993
	93,030	90,993
25 OTHER EXPENSES		
Rent including lease rentals	2,81,400	-
Communication	-	10,000
Printing and stationery	27,975	24,336
Legal and professional	2,21,016	2,07,327
Payments to auditors (Refer Note (i) below)	47,200	46,000
Krishi Kalyan Cess	90	-
Swachh Bharat Cess	90	-
Electricity Expenses	1,45,190	21,630
Postage & Stamp Expenses	16,785	14,976
Office Expenses	-	9,800
Advertisement	31,894	29,441
Telephone Exp.	5,675	-
Diwai Bonus	41,040	-
Demat Charges	30,553	29,513
Service Tax	2,528	3,783
Misc Exp.	18,711	-
Transaction and other charges	82,379	6,506
Filing Fees	2,87,500	2,40,600
Security Transaction Tax(STT)	3,88,331	25,638
GST	60,818	-
Interest & Penalty	4,910	-
Repair & Maintenance	-	7,000
CDSL and NSDL Charges	33,500	35,530
Connectivity Charges	12,360	11,500
ROC Fees	5,400	18,600
AMC Charges	17,250	17,175
	17,62,596	7,59,355

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26.1 Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the transition date). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

26.2 Optional Exemptions Availed

Set out below are the applicable Ind AS 101 optional exemptions applied in the transition from previous GAAP to Ind AS.

(a) Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used investment property covered by Ind AS 40 Investment Properties. Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

(b) Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Company has elected to apply this exemption for its investment in equity investments.

26.3 Exceptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(a) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP. Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVPL or FVOCI;
- Investment in debt instruments carried at FVPL.

(b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

26.4 Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

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26.4.1 Reconciliations of Balance Sheet * as per previous GAAP and Ind AS :

Rs

	As at 31st March 2017			As at 1st April 2016		
	Previous GAAP	Adjustment	Ind AS	Previous GAAP	Adjustment	Ind AS
Assets						
(1) Non Current Assets						
(a) Property, Plant and Equipment	6,26,629	0	6,26,629	6,44,497	-	6,44,497
(b) Financial Assets						
(i) Investments	2,91,97,801	1,38,65,732	4,30,63,533	3,15,57,955	1,16,87,436	4,32,45,390
(c) Deferred Tax Assets (Net)	-	-	-	36,497	-36,497	-
(d) Other Non Current Assets	16,500	10,513	27,013	16,500	-	16,500
Total Non Current Assets	2,98,40,930	1,38,76,245	4,37,17,175	3,22,55,449	1,16,50,939	4,39,06,388
(2) Current Assets						
(a) Inventories	1,98,47,759	21,09,287	2,19,57,046	1,80,22,214	-	1,80,22,214
(b) Financial Assets						
(i) Trade Receivables	-	-	-	-	-	-
(ii) Cash and Cash Equivalents	15,29,949	-8,35,000	6,94,949	16,39,930	1	16,39,931
(iii) Bank Balances other than (iii) above	-	8,35,000	8,35,000	-	-	-
(iv) Loans	9,927	-8,427	1,500	14,427	-8,427	6,000
(c) Current Tax Assets (Net)	-	-	-	-	-	-
(d) Other Current Assets	36,09,690	-2,086	36,07,604	39,31,339	8,427	39,39,766
Total Current Assets	2,49,97,325	20,98,774	2,70,96,099	2,36,07,910	1	2,36,07,911
Total Assets	5,48,38,255	1,59,75,019	7,08,13,274	5,58,63,360	1,16,50,940	6,75,14,299
Equity And Liabilities						
(1) Equity						
(a) Equity Share capital	4,00,00,000	-	4,00,00,000	4,00,00,000	-	4,00,00,000
(b) Other Equity	1,44,26,146	1,18,65,795	2,62,91,941	1,34,12,478	86,11,009	2,20,23,487
Equity attributable to Owners of the Company	5,44,26,146	1,18,65,795	6,62,91,941	5,34,12,478	86,11,009	6,20,23,487
Total Equity	5,44,26,146	1,18,65,795	6,62,91,941	5,34,12,478	86,11,009	6,20,23,487
(2) Non Current Liabilities						
(a) Deferred Tax Liabilities (Net)	26,072	41,09,224	41,35,296	-	30,39,930	30,39,930
Total Non Current Liabilities	26,072	41,09,224	41,35,296	-	30,39,930	30,39,930
(3) Current Liabilities						
(a) Financial Liabilities						
(i) Trade Payables	-	-	-	48,550	-	48,550
(b) Other Current liabilities	1,23,027	-	1,23,027	3,17,458	-	3,17,458
(c) Current Tax Liabilities (Net)	2,63,010	-	2,63,010	20,84,874	-	20,84,874
Total Current Liabilities	3,86,037	-	3,86,037	24,50,882	-	24,50,882
Total Equity and Liabilities	5,48,38,255	1,59,75,019	7,08,13,274	5,58,63,360	1,16,50,940	6,75,14,299

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

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26.4.2 Reconciliation of total comprehensive income for the year ended 31 March 2017

Rs.

	As at 31st March 2017		
	Previous GAAP	Adjustment	Ind AS
REVENUES			
Revenue from Operations	86,30,522	-	86,30,522
Other Income	35,48,288	-	35,48,288
Other Gains/(Losses)	-	-	-
Total Revenue	1,21,78,810	-	1,21,78,810
EXPENSES			
Purchase of Stock-in-Trade	98,79,905	-	98,79,905
Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	-18,25,545	-21,09,286	-39,34,831
Employee Benefits Expense	17,83,610	-	17,83,610
Finance Costs	69	-	69
Depreciation and Amortization Expense	90,993	-	90,993
Other Expenses	7,59,355	-	7,59,355
Total Expenses	1,06,88,387	-21,09,286	85,79,101
Profit before Exceptional Items, share of net profits of associates and Tax	14,90,423	21,09,286	35,99,710
Share of net profit of associates accounted for using the equity method	-	-	-
Profit before Exceptional Items and Tax	14,90,423	21,09,286	35,99,710
Exceptional Items	-	-	-
Profit Before Tax	14,90,423	21,09,286	35,99,710
Tax Expense			
Current Tax (including MAT Credit Entitlement)	4,14,186	-	4,14,186
MAT Adjustment	-	-	-
Deferred Tax	62,569	10,32,797	10,95,366
Profit for the Year	10,13,668	10,76,489	20,90,157
Other Comprehensive Income			
A Items that will not be reclassified to profit or loss			
- Remeasurements of defined benefit obligations	-	21,78,297	21,78,297
- Change in Fair Value of Equity Instruments	-	-	-
- Bargain Purchase Gain	-	-	-
- Income tax relating to these items	-	-	-
B Items that may be reclassified to profit or loss			
- Exchange difference on translation of foreign operations	-	-	-
- Income tax relating to these items	-	-	-
Other Comprehensive Income for the year, net of tax	-	21,78,297	21,78,297

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

26.4.3 Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Rs in Lacs

	As at 31st Mar 2017	As at 1st April 2016
Total equity (shareholder's funds) as per previous GAAP	1,44,26,146	1,34,12,478
Fair Value Adjustments of Financial Assets	1,18,65,795	86,11,010
Transaction Cost Adjustment to Carry Loan at Amortised Cost	-	-
Reclassification of Government Grants	-	-
Recognition of Government Grant in Statement of Profit and Loss	-	-
Proposed Dividend	-	-
Total Equity as per Ind AS	2,62,91,941	2,20,23,487

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26.4.4 Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2017

Rs.

	Previous GAAP	Adjustment	Ind AS
Net cash flow from operating activities	-59,45,228		-59,45,229
Net cash flow from investing activities	58,35,317		58,35,317
Net cash flow from financing activities	-69		-69
Net increase/(decrease) in cash and cash equivalents	-1,09,981		-1,09,981
Cash and cash equivalents as at 1 April 2015	16,39,930		16,39,930
Effects of exchange rate changes on cash and cash equivalents	-		-
Cash and cash equivalents as at 31 March 2016	15,29,949		15,29,949

26.4.5 Explanatory Notes to First Time Adoption are as follows:

(a) Fair Valuation of Investments

Under the previous GAAP, investments in equity, mutual fund units and others instruments were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Now in accordance with Ind AS 109 (Financial Instruments), investment in Mutual Fund Units have been classified as fair value through statement of Profit and Loss and investments in preference shares has been measured at amortised cost / fair value through statement of Profit and Loss, as the case may be. Further Investment in Subsidiaries and Associates has been carried at Cost in accordance with Ind AS 27 (Separate Financial Statements). The resulting fair value changes of these investments (other than equity instruments designated as at FVOCI) have been recognised in retained earnings as at the date of transition and subsequently in the profit or loss.

(b) Borrowings at Amortised Cost

As per Ind AS 109, Long Term loans and borrowings are measured at amortised cost using the effective interest rate method, accordingly Loan Processing Fees and Transaction Cost incurred towards origination of borrowings are amortised over the tenure of borrowings as part of the interest expense. Under previous GAAP, these transaction costs were charged to profit or loss as and when incurred.

(c) Bank overdrafts

Under Ind AS, bank overdrafts repayable on demand and which form an integral part of the cash management process are included in cash and cash equivalents for the purpose of presentation of statement of cash flows. Under previous GAAP, bank overdrafts were considered as part of borrowings and movements in bank overdrafts were shown as part of financing activities.

(d) Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans, foreign exchange differences arising on translation of foreign operations, and fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

(e) Tax Implications

Tax impact includes deferred tax impact, wherever applicable as per provisions of Ind AS 12 (Income Taxes), on account of difference between previous GAAP and Ind AS.

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Note 27 Fair Value Measurement

Rs.

	Carrying Value			Fair Value		
	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Financial Assets						
FVPL Inventory	4,55,01,339	1,98,47,759	4,20,69,348	5,35,78,526	2,19,57,046	1,80,22,214
FVTOCI Financial Investments	1,25,12,316	2,91,97,801	3,15,57,955	1,64,71,200	4,30,63,533	4,32,45,390
Total	5,80,13,655	4,90,45,560	7,36,27,303	7,00,49,726	6,50,20,579	6,12,67,605

All the Financial Assets held as Inventory or Investment are in Quoted Equity Shares. The Carrying amount indicates the cost incurred for purchasing the Financial Assets entered in the Books of Accounts. The Fair Value indicates the amount that is easily realisable if sold in the open market as on date based on the market value of the shares available.

No Estimates are made in Valuation of Financial Assets on Fair Value. There are no financial Liabilities to be recognised in the Financial Statements

Note 28 Financial Risk Management

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: Market Fluctuations, Interest rate risk, Government Policies, liquidity risk, and price risk . In order to minimize any adverse effects on the financial performance of the group, Short Term & Long Term Deposits are Kept with the Bank with fixed rate of Interest.

Note 29 Capital Management

The Company manages its capital to ensure that the Company entities will be able to continue as a going concern while maximizing the return to the equity holders through optimization of the debt to equity balance. The management of the Company reviews the capital structure on a regular basis. Based on the results of this review, the Company takes steps to balance its overall capital structure through repayments of existing debt liabilities.

Consistent with others in the industry, the group monitors capital on the basis of the optimum gearing ratio of Net debt (comprising total borrowings net of cash & cash equivalents and current investment) in proportion to Total Equity.

Other Notes -

Note 30 Disclosures under Accounting Standard 17 - Segment Reporting

Note :- There is only one 'Business segment' and 'Geographical segment'

Note 31 Disclosures under Ind AS 24 -Related Party Transactions

(A) Key Management Personnel (KMP)

1	Mr. Narendar Nath Jain	Chairman
2	Mr. Nitin Jain	Managing Director
3	Mr. Sanhit Jain	Non-Executive Director
4	Mr. Ravindra Kumar Jain	Independent Director
5	Deepika Jain	Director
6	Sunit Gupta	Director
7	Mrs. Richa	Chief Financial Officer
8	Ms. Parul Bhargava	Company Secretary

(B) Details of transaction undertaken with Related Party during the year 2017-18

(i)	Name of Director	Sitting Fees	Salaries & Perquisites and Allowances	Commission, Bonus Exgrata	Total Amount	No. of Shares held & %
			(in Rs.)	(in Rs.)	(in Rs.)	
	Mr. Nitin Jain	-	3,50,000.00	-	3,50,000.00	18.68%

Note 32 Disclosures under Accounting Standards 20 :- Earning Per share

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
Earnings per Equity Share(For Continuing Operation) :		
Net profit / (loss) for the year	63,24,109.64	42,68,454.12
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity	63,24,109.64	42,68,454.12
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	63,24,109.64	42,68,454.12
Weighted average number of equity shares for Basic EPS	40,00,000.00	40,00,000.00
Add: Effect of Warrants, ESOPs and Convertible bonds which are	-	-
Weighted average number of equity shares - for diluted EPS	40,00,000.00	40,00,000.00
Par value per share	10	10
Earnings per share - Basic	1.58	1.07
Earnings per share - Diluted	1.58	1.07

Note 33 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2018	As at 31 March, 2017
	(in Rs.)	(in Rs.)
(i) Principal amount remaining unpaid to any supplier as at the end of the year	NIL	NIL
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the year	NIL	NIL
(iii) The amount of interest paid along with the amounts of the payment	NIL	NIL
(iv) The amount of interest due and payable for the year	NIL	NIL
(v) The amount of interest accrued and remaining unpaid at the end of the year	NIL	NIL
(vi) The amount of further interest due and payable even in the year	NIL	NIL

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

See accompanying notes forming part of the financial statements

As per our report of even date attached

For M/S UBS & COMPANY

Chartered Accountants

FRN : 012351N

Sd/-

SHISHIR GUPTA - FCA

Partner

M No : 093589

Place: Delhi

Date: 29.05.2018

For and on behalf of the Board of Directors

Sd/-

Sanhit Jain

Director

DIN: 05338933

Sd/-

Parul Bhargava

Company Secretary

PAN : AOEPB8117K

Sd/-

Sunit Gupta

Director

DIN: 00270400

Sd/-

Richa

CFO

PAN : BQMPR4063F

Sd/-

Narendar Nath Jain

Director

DIN: 00227948

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EQUITY SHARES

1-Apr-2017 to 31-Mar-2018

Particulars	1-Apr-2017 to 31-Mar-2018				
	Closing Balance			Market Value	
	Quantity	Rate	Value	Rate	value
Advance Meter (AMTL)	500 no.	24.45	12225.00	22.75	11375
Agritech India Ltd.	100 no.	8.00	800.00	120.75	12075
Ahluwalia					
BLS INTERNATIONAL	69599 no.	197.10	13717758.01	116.05	8076963.95
Centuryply	200 no.	170.85	34170.00	326.6	65320
Cosco					
DABUR INDIA LTD.	6 no.	249.90	1499.40	328.4	1970.4
DHANUS	1700	0.08	136	0.08	136
Dollar Industries Ltd	54900 no.	420.65	23093828.26	389.15	21364335
DSQ Software	135 no.	6.60	891.00	6.6	891
EON ELECTRIC LTD.	500 no.	51.45	25725.00	72.55	36275
Finotex Chemical Ltd	10000 no.	94.99	949930.08	58.35	583500
HPCL	1575 no.	131.29	206784.36	344.85	543138.75
HPL ELECTRIC \$ POWER LTD.					
IFCI	400 no.	24.70	9880.00	19.55	7820
Indian Oil Company	71000 no.	13.94	989633.83	176.6	12538600
Integra Garments New F.V. Rs.3/-	399 no.	2.75	1097.25	2.9	1157.1
Jct Electronics	3000 no.	0.35	1050.00	0.2	600
Jsw Steel Ltd.	130 no.	128.33	16682.25	288.15	37459.5
Karutu Networks	1050 no.	2.00	2100.00	2.05	2152.5
KEW Ind	1000 no.	1.05	1050.00	1.05	1050
Kokuyo Camli					
K.S. Oil	9000 no.	1.25	11250.00	0.44	3960
MARKSONS PHARMA					
MIRZA TANNER	37035 no.	96.70	3581284.50	125.45	4646040.75
Morepen Lab	8000 no.	26.20	209600.00	30.8	246400
NAGARJUNA OIL REFINERY LTD.	1000 no.	3.75	3750.00	3.5	3500
NARAGJUNA FERTIL EQ NEW F.V.1	1100 no.	1.00	1100.00	15.35	16885
Nath Biogenes	110 no.	80.60	8866.00	411.1	45221
NRC	2000 no.	3.65	7300.00	3.65	7300
Padmini Tech	100 no.	4.00	400.00	10	1000
Paramount Comm.	246410 no.	2.60	640666.00	13.2	3252612
Platinum	5000 no.	0.11	550.00	0.11	550
Reliance Communication	1400 no.	50.00	70000.00	21.75	30450
RELIANCE INDUSTRIES	260 no.	522.60	135876.00	882.7	229502
Reliance Media W-Broadcast	225 no.	69.05	15536.25	5	1125
Reliance Media WO	225 no.	59.80	13455.00	5	1125
Reliance Power	125 no.	49.40	6175.00	36.1	4512.5
RUCHI INFRA					
Shalby Ltd.					
SHRI LAKSHMI COTSYN LTD.	400 no.	1.81	724.00	1.81	724
Skipper					
Take Solutions Ltd.	5000 no.	140.15	700740.00	163.65	818250
Tarang Projects & Consultant Ltd.	90614 no.	9.34	846334.76	9.34	846334.76
TECHINDIA NIRMAN LIMITED	290 no.	3.33	965.70	7.55	2189.5
TFL					
Unjha Formula					
VISU INTERNATIONAL	1000 no.	1.05	1050.00	0.05	50
Waterbase Ltd	500 no.	360.95	180475.54	271.95	135975
Grand Total	625988 no.		45501339.19		53578525.71

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EQUITY SHARES
1-Apr-2016 to 31-Mar-2017

Particulars	Closing Balance			Market Value	
	Quantity	Rate	Value	Rate	Value
Advance Meter (AMTL)	500 NO.	24.45	12,225.00	24.85	12,425.00
Agritech India Ltd.	100 NO.	8.00	800.00	38.25	3,825.00
Ahluwalia	30000 NO.	260.68	78,20,436.73	313.75	94,12,500.00
Anant Raj Ind					
Century Plyboards India Limited	200 NO.	170.85	34,170.00	259.5	51,900.00
Cosco	4843 NO.	132.50	6,41,697.50	260	12,59,180.00
DABUR INDIA LTD	6 NO.	249.90	1,499.40	277.35	1,664.10
Dhanus	1700 NO.	0.08	136.00	0.08	136.00
DSQ Software	135 NO.	6.60	891.00	6.6	891.00
EON ELECTRIC LTD.	500 NO.	51.45	25,725.00	67.3	33,650.00
Hindustan Petroleum Corporation Limited	1050 NO.	196.94	2,06,784.38	525.65	5,51,932.50
HPL ELECTRIC & POWER LTD.	9500 NO.	104.67	9,94,390.29	119.05	11,30,975.00
IFCI Limited	400 NO.	24.70	9,880.00	29.65	11,860.00
India B Power					
Integra Garments New F.V. Rs.3/-	399 NO.	2.75	1,097.25	2.9	1,157.10
Jct Electronics	3000 NO.	0.35	1,050.00	0.2	600.00
Jsw Steel Ltd.	130 NO.	128.33	16,682.25	188.2	24,466.00
Karuturi Global Limited	1050 NO.	2.00	2,100.00	1.25	1,312.50
KEI Ind					
KEW Ind	1000 NO.	1.05	1,050.00	1.05	1,050.00
K.S. Oil	9000 NO.	1.25	11,250.00	0.43	3,870.00
MARKSONS PHARMA	4000 NO.	46.30	1,85,200.00	47.15	1,88,600.00
MIRZA International Ltd.	73462 NO.	96.70	71,03,775.40	86	63,17,732.00
Morepen Lab	8000 NO.	26.20	2,09,600.00	19	1,52,000.00
NAGARJUNA OIL REFINERY LTD.	1000 NO.	3.75	3,750.00	4.6	4,600.00
NARAGJUNA FERTIL EQ NEW F.V.1	1100 NO.	1.00	1,100.00	19.42	21,362.00
Nath Bio -Genes	110 NO.	80.60	8,866.00	148.15	16,296.50
NRC Limited	2000 NO.	3.65	7,300.00	3.65	7,300.00
Padmini Tech	100 NO.	4.00	400.00	4	400.00
PARAMOUNT COMM.	246410 NO.	2.60	6,40,666.00	3.55	8,74,755.50
Platinum Corporation Limited	5000 NO.	0.11	550.00	0.11	550.00
Reliance Communication	1400 NO.	50.00	70,000.00	38.3	53,620.00
Reliance Industries	130 NO.	1045.20	1,35,876.00	1320.9	1,71,717.00
Reliance Media W-Broadcast	225 NO.	69.05	15,536.25	69.05	15,536.25
Reliance Media WO	225 NO.	59.80	13,455.00	5	1,125.00
Reliance Power	125 NO.	49.40	6,175.00	48.1	6,012.50
RUCHI INFRASTRUCTURE	2000 NO.	7.00	14,000.00	3.65	7,300.00
SHRI LAKSHMI COTSYN LTD.	400 NO.	1.81	724.00	1.81	724.00
SKIPPER	500 NO.	141.24	70,621.58	183.85	91,925.00
Subex Ltd.					
Take Solutions Ltd.	5000 NO.	140.15	7,00,740.00	126.2	6,31,000.00
Tarang Projects & Consultant Ltd.	90614 NO.	9.34	8,46,334.76	9.34	8,46,334.76
TECHINDIA NIRMAN LIMITED	290 NO.	3.33	965.70	4.87	1,412.30
Transwarranty Finance Limited	1529 NO.	6.86	10,488.94	10.3	15,748.70
Tilak Nagar Ind					
Unjha Formula	2000 NO.	9.36	18,720.00	13.5	27,000.00
VISU INTERNATIONAL	1000 NO.	1.05	1,050.00	0.6	600.00
Grand Total	510133 NO.		1,98,47,759.00		2,19,57,045.71

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EQUITY SHARES

1-Apr-2015 to 31-Mar-2016

Particulars	Closing Balance			As on 31.03.2016		As per AS-2	
	Quantity	Rate	Value	Market Value	Value	Cost	Market Value
Advance Meter (AMTL)	500 NO.	13.75	6,875.00	24.45	12,225.00	6,875.00	12,225.00
Agritech India Ltd.	100 NO.	1.00	100.00	8.00	800.00	100.00	800.00
Ahluwalia	0 NO.	-	-	-	-	-	-
ANANT RAJ IND.	22400 NO.	39.90	8,93,760.00	33.00	7,39,200.00	8,93,760.00	7,39,200.00
BS TRANSCOM	0 NO.	-	-	-	-	-	-
Centuryply	5200 NO.	142.50	7,41,000.00	170.85	8,88,420.00	7,41,000.00	8,88,420.00
Cosco	4843 NO.	26.53	1,28,484.79	132.50	6,41,697.50	1,28,484.79	6,41,697.50
DABUR INDIA LTD	6 NO.	135.81	814.86	249.90	1,499.40	814.86	1,499.40
Dhanus	1700 NO.	0.06	102.00	0.08	136.00	102.00	136.00
DSQ Software	135 NO.	1.00	135.00	6.60	891.00	135.00	891.00
EON ELECTRIC LTD.	500 NO.	19.30	9,650.00	51.45	25,725.00	9,650.00	25,725.00
Future Consumer Enterprises*	0 NO.	-	-	-	-	-	-
HPCL	350 NO.	246.70	86,345.00	787.75	2,75,712.50	86,345.00	2,75,712.50
IFCI	400 NO.	26.10	10,440.00	24.70	9,880.00	10,440.00	9,880.00
INDIAB POWER/ Rattanindia	30000 NO.	6.97	2,09,100.00	9.95	2,98,500.00	2,09,100.00	2,98,500.00
Ind Swift Laboratory *****							
Integra Garments New F.V. Rs.3/-	399 NO.	1.20	478.80	2.75	1,097.25	478.80	1,097.25
Jct Electronics	3000 NO.	0.35	1,050.00	0.35	1,050.00	1,050.00	1,050.00
Jsw Steel Ltd.	13 NO.	673.08	8,750.04	1,283.25	16,682.25	8,750.04	16,682.25
Karutu Networks	1050 NO.	1.55	1,627.50	2.00	2,100.00	1,627.50	2,100.00
KEI IND.	1571 NO.	9.57	15,034.47	98.00	1,53,958.00	15,034.47	1,53,958.00
KEW Ind	1000 NO.	1.10	1,100.00	1.05	1,050.00	1,100.00	1,050.00
KIRLOSKAR FERT.	0 NO.	-	-	-	-	-	-
KOPRAN	0 NO.	-	-	-	-	-	-
K.S. Oil	9000 NO.	0.85	7,650.00	1.25	11,250.00	7,650.00	11,250.00
Manaksia	0 NO.	-	-	-	-	-	-
MARKSONS PHARMA	4000 NO.	1.65	6,600.00	46.30	1,85,200.00	6,600.00	1,85,200.00
MCNALLY BHA	0 NO.	-	-	-	-	-	-
MIRZA TANNER	130187 NO.	109.43	1,42,46,363.41	96.70	1,25,89,082.90	1,42,46,363.41	1,25,89,082.90
MORARJE TEXTILE	0 NO.	-	-	-	-	-	-
Morepen Lab	8000 NO.	2.55	20,400.00	26.20	2,09,600.00	20,400.00	2,09,600.00
NAGARJUNA OIL REFINERY LTD.	1000 NO.	3.05	3,050.00	3.75	3,750.00	3,050.00	3,750.00
NARAGJUNA FERTIL EQ NEW F.V.1	1100 NO.	1.00	1,100.00	1.00	1,100.00	1,100.00	1,100.00
Nath Bio-Genes	110 NO.	1.00	110.00	80.60	8,866.00	110.00	8,866.00
Networth Stock Brokers**	0 NO.	-	-	-	-	-	-
NRC	2000 NO.	2.55	5,100.00	3.65	7,300.00	5,100.00	7,300.00
Padmini Tech	100 NO.	1.00	100.00	4.00	400.00	100.00	400.00
PARAMOUNT COMM.	246410 NO.	1.33	3,27,725.30	2.60	6,40,666.00	3,27,725.30	6,40,666.00
Platinum	5000 NO.	0.11	550.00	0.11	550.00	550.00	550.00
Reliance Communication	1400 NO.	55.30	77,420.00	50.00	70,000.00	77,420.00	70,000.00
Reliance Industries	130 NO.	750.60	97,578.00	1,045.20	1,35,876.00	97,578.00	1,35,876.00
Reliance Media W-Broadcast	225 NO.	24.90	5,602.50	69.05	15,536.25	5,602.50	15,536.25
Reliance Media WO	225 NO.	45.95	10,338.75	59.80	13,455.00	10,338.75	13,455.00
Reliance Power	125 NO.	56.50	7,062.50	49.40	6,175.00	7,062.50	6,175.00
ROSSELL TEA	0 NO.	-	-	-	-	-	-
RUCHI INFRA	2000 NO.	7.90	15,800.00	7.00	14,000.00	15,800.00	14,000.00
SEL MANUFACTURE	0 NO.	-	-	-	-	-	-
SHIVA GLOBAL AGRO INDUSTRIES LTD.	0 NO.	-	-	-	-	-	-
SHRI LAKSHMI COTSYN LTD.	400 NO.	5.20	2,080.00	1.81	724.00	2,080.00	724.00
SKIPPER	0 NO.	-	-	-	-	-	-
Star Ferro and Cement Ltd.	0 NO.	-	-	-	-	-	-
Take Solutions Ltd.							
Tarang Projects & Consultant Ltd.	90614 NO.	274.90	2,49,09,788.60	9.34	8,46,334.76	2,49,09,788.60	8,46,334.76
TECHINDIA NIRMAN LIMITED	290 NO.	1.00	290.00	3.33	965.70	290.00	965.70
Tech Mahindra Ltd.	0 NO.	-	-	-	-	-	-
Techno Electric & Engine	0 NO.	-	-	-	-	-	-
TFL	1529 NO.	4.54	6,941.66	6.86	10,488.94	6,941.66	10,488.94
TILAKNAGAR IND	10000 NO.	19.80	1,98,000.00	16.05	1,60,500.00	1,98,000.00	1,60,500.00
Unjha Formula	2000 NO.	2.15	4,300.00	9.36	18,720.00	4,300.00	18,720.00
VISU INTERNATIONAL	1000 NO.	0.55	550.00	1.05	1,050.00	550.00	1,050.00
Grand Total	680523 NO.		4,20,69,348.18		1,80,22,214.45	4,20,69,348.18	1,80,22,214.45

FRUITION VENTURE LIMITED

CIN - 174899DL1994PLC058824

Regd. Off: 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009

Tel No. : +91-11-47027878, Fax No. : +91-11-47561818, Web : www.fv.com , Email: csfruitionventure@gmail.com

SCHEDULE OF FIXED ASSETS UNDER INCOME TAX ACT 1961 AS ON 31st MARCH 2018

PARTICULARS	W.D.V as on 1.4.2017	Additions		Sale/Adjusted	Total	Rate	Depreciation	W.D.V as on 31.3.2018
		more than 180 days	less than 180 days					
Computer and Computer Peripherals	59,457.00	-	46,000.00	-	1,05,457.00	40%	32,983.00	72,474.00
Plant and Machinery	1,26,012.00	-	-	-	1,26,012.00	15%	18,902.00	1,07,110.00
Furniture and Fixtures	3,56,783.00	-	-	-	3,56,783.00	10%	35,678.00	3,21,105.00
Total	5,42,252.00	-	46,000.00	-	5,88,252.00		87,563.00	5,00,689.00

Details of Deferred Tax Assets/Liability recognised as on 31.03.2018

Depreciation	31.03.2018	31.03.2017	01.04.2016
WDV as on 31.3.2018			
: As per Companies Act	5,62,351	6,26,629	6,44,497
: As per I. Tax Act	5,00,689	5,42,252	5,26,387
Difference	61,662.00	84,377.36	1,18,110.00
Tax Impact @ 25.75%	15,878	26,073	36,496
Stock in Trade			
: As per Companies Act (Market Value)	5,35,78,526	2,19,57,046	1,80,22,214
: As per I. Tax Act	4,55,01,339	1,98,47,759	1,80,22,214
Difference	80,77,186.71	21,09,286.71	(0.45)
Tax Impact @ 25.75%	20,79,876	6,51,770	-
Provision for Deferred Tax Assets	20,95,754.00	6,77,843.00	36,496.00
Opening Balance of Deferred Tax Assets/Liabilities	-26,072.00	36,497.00	13,38,861.00
Provision for the year	20,95,754.00	6,77,843.00	36,496.00
Balance trf to Balance Sheet	20,69,682.00	7,14,340.00	13,75,357.00

SCHEDULE OF FIXED ASSETS UNDER INCOME TAX ACT 1961 AS ON 31st MARCH 2017

PARTICULARS	W.D.V as on 1.4.2015	Additions		Disposed	Total	Rate	Depreciation	W.D.V as on 31.3.2016
		more than 180 days	less than 180 days					
Computer	20,674.70	-	-	-	20,674.70	60%	12,404.82	8,269.88
UPS	-	-	73,125.00	-	73,125.00	60%	21,937.50	51,187.50
Partition & Fixtures	56,137.90	-	-	-	56,137.90	10%	5,613.79	50,524.11
Air Conditioner	95,479.62	-	-	-	95,479.62	15%	14,321.94	81,157.68
Furniture & Fixture	3,00,430.09	-	-	-	3,00,430.09	10%	30,043.01	2,70,387.08
Projector & Printer Sold	38,963.62	-	-	-	38,963.62	15%	5,844.54	33,119.08
CCTV Camera	16,828.97	-	-	-	16,828.97	10%	1,682.90	15,146.07
Camera Night Vision	3,542.94	-	-	-	3,542.94	10%	354.29	3,188.65
Access control Set	19,486.17	-	-	-	19,486.17	10%	1,948.62	17,537.55
Inverter	13,806.76	-	-	-	13,806.76	15%	2,071.01	11,735.75
Total	5,65,350.77	-	73,125.00	-	6,38,475.77		96,222.43	5,42,253.34
Previous Year (Rs.)	8,30,586.10	-	-	-	7,32,817.37		85,600.07	6,47,217.29

Details of Deferred Tax Liability recognised as on 31.03.2016

(A)	Depreciation	31.03.2016		31.03.2015	
	WDV as on 31.3.2015				
	: As per Companies Act	6,44,497	7,36,297.90		
	: As per I. Tax Act	5,42,253	6,47,217.29		
	Difference	(1,02,244.06)	(89,080.61)		
	Tax Impact @ 30.90%	(31,593)	(27,526)		
(B)	Brought Forward Losses	-	97,21,848.00		
	Current year (Profit)/ Losses	-	(63,62,590.00)		
	Tax Impact @ 30.90%	-	33,59,258.00		
(C)	Unabsorbed Depreciation	-	10,62,705.00		
	Tax Impact @ 30.90%	-	10,62,705.00		
	Total Deferred Tax (Liability)/Asset	(31,593)	13,38,861		
	Net Deferred -Tax (Liability)/ Assets in B/s.	(31,593)	13,38,861		
	Less : Opening	13,38,861	33,23,208		
	(Charged)/Credited to P&L	(13,70,454)	(19,84,347)		

Form No. MGT-11
Proxy form

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

CIN: L74899DL1994PLC058824

Name of the company: Fruition Venture Limited

Registered office: 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009

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

1. Name:

Address:

E-mail Id:

Sig-ature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

3. Name:

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Friday, 21th September, 2018 at 09:00 AM at the registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

Resolution No.

- 1 To receive, consider and adopt the audited annual accounts of the Company for the financial year ended March 31, 2018
- 2 Appointment of Director
- 3 Ratification of the re-appointment of Statutory Auditors and fixing their remuneration

Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

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

ADMISSION SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id & Client Id / Regd. Folio No.*	No. of Shares

Name(s) and address of the member in full

I / we hereby record my / our presence at the Annual General Meeting of the Company being held on Friday, 21th September, 2018 at 09:00 AM at the Registered Office of the Company at 21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009.

Please (Y) in the box

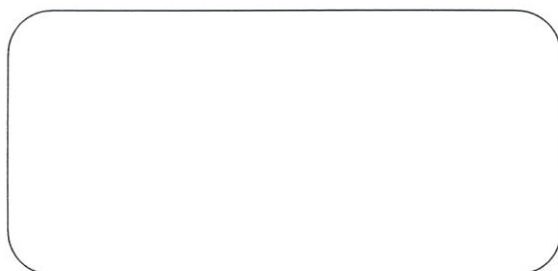
MEMBER

PROXY

Signature of Member / Proxy

BOOK – POST

TO



If Undelivered, Please return to:

Fruition Venture Limited

21-A, 3rd Floor Savitri Bhawan
Commercial Complex, Mukherjee Nagar
New Delhi- 110 009