

HCKK Ventures Limited

Registered Office : 3, Shree Mangal Apartment, Near ABB Circle, Mahatma nagar, Nashik 422007
Tel: +91 253 2973646 . Email : info@hckkventures.com . CIN-L45100MH1983PLC263361

August 14, 2020

To,

BSE Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400 001.

Security Code: 539224

Subject: Submission of Annual Report of the Company for Financial Year ended on March 31, 2020.

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we submit herewith Annual Report of the Company for the Financial Year ended on March 31, 2020.

Kindly take the same on your record.

Thanking You,

For **HCKK Ventures Limited**



Harish Kanchan
Managing Director

2020

ANNUAL REPORT

2019-20

HCKK VENTURES LIMITED



BOARD OF DIRECTORS:

Mr. Harish Kanchan - Chairman and Managing Director
Mr. Antony Thomas - Director and CFO
Mrs .Chitra Phadke - Director
Mr. Nitin Ramamurthy - Director
Mr. Ruzbeh Patel - Director

COMPANY SECRETARY:

Ms. Bhoomi Thakkar

SECRETARIAL AUDITORS:

Sandeep Dar & Co.
Company Secretaries
Navi Mumbai

STATUTORY AUDITORS:

V. Vaidyanathan & Co.,
Chartered Accountants
Mumbai

BANKER:

ICICI Bank

REGISTERED OFFICE:

3, Shree Mangal Apartment,
Near ABB Circle, Mahatma Nagar,
Nashik 422007
Telephone: +91 253 2973646
Email: info@hckkventures.com
Website: www.hckkventures.com

SHARE TRANSFER AGENT:

Purva Sharegistry (India) Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Esstt.
Opp. Kasturba Hospital Lane,
Lower Parel (E), Mumbai 400 011
Telephone: 022-2301 8261
Email : support@purvashare.com

37th ANNUAL GENERAL MEETING:

Date: Saturday, September 5, 2020

Time: 11.00 A. M.

Mode: Video Conference / Other Audio Visual Means

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Notice is hereby given that the 37th Annual General Meeting of the Members of HCKK Ventures Limited will be held on Saturday, September 5, 2020 at 11.00 A. M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020, the statement of Profit and Loss for the year ended on that date together with the Directors’ and Auditors’ Reports thereon.
2. To Appoint a Director in place of Mr. Harish Kanchan (DIN: 00615999), who retires by rotation and being eligible, offers himself for reappointment.

Special Business:

3. To consider and if thought fit, to pass, with or without Modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to revise the Terms of Appointment of Mr. Harish Kanchan (DIN 00615999), as a Managing Director of the Company effective from August 01, 2020 for remaining tenure ending on July 18, 2022 as Managing Director with a remuneration of Rs. 600000/- p.a. and on such terms and conditions as contained in the Revised agreement to be entered between the Company and Mr. Harish Kanchan, a draft whereof is placed before the meeting and for the purpose of identification is super scribed by the Chairman hereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Ordinary Resolution.”

4. To consider and, if thought fit, to pass, with or without Modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 203 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the members be and is hereby accorded for the appointment of Mr. Antony Thomas as Executive Whole Time Director and for the period of three years with effect from August 01, 2020 on total remuneration of Rs. 1200000/- per annum.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Ordinary Resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 12 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rule 27 of the companies (Incorporation) Rules, 2014, the Registered Office of the Company be and is hereby shifted from local limits of city of Nashik in the state of Maharashtra to the local limits of city of Mumbai in the state of Maharashtra within the jurisdiction of the Registrar of Companies, Mumbai, Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such actions and do all such acts, deeds and things as may be required for compliance with statutory requirements as applicable and/or for giving effect to the above resolution and matters related thereto.”

Place: Nashik
Date: July 17, 2020

By order of the Board of Directors
HCKK Ventures Limited

Sd/-
Harish Kanchan
DIN: 00615999
Chairman and Managing Director

Registered Office:
3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar,
Nashik 422007, Maharashtra.

NOTES

1. In view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, physical attendance of the Members at the annual general meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
7. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
8. Shareholders holding shares in physical form are requested to intimate any change in their residential address to Purva Share Registry (India) Pvt. Ltd., Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011, Registrar and transfer agent of the Company immediately.
9. Shareholders who are holding shares in Demat mode are requested to notify any changes in their residential addresses, bank accounts details and/ or email addresses immediately to their respective Depository Participants.
10. The Company has appointed M/s. S. H. Modi & Associates, Chartered Accountants, Mumbai, to act as scrutinizer, to scrutinize the remote e-voting and e-voting at AGM in accordance with the law in a fair and transparent manner.
11. In accordance with Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Our Company is exempted from compliance with the Corporate Governance provisions and hence Corporate Governance Report is not required to be attached with this Annual Report.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The register of members and share transfer books will remain closed from Monday, August 31, 2020 to Saturday, September 5, 2020. (Both days inclusive)
- (ii) The voting period begins on September 2, 2020 at 9.00 A.M. and ends on September 4, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 29, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as

Bank Details	recorded in your demat account or in the company records in order to login.
OR	
Date of Birth (DOB)	<ul style="list-style-type: none"> If both 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).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to support@purvashare.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to support@purvashare.com .

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / ipads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@hckkventures.com. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@hckkventures.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

Annexure to Item 2

Detail of Directors seeking appointment and/or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 – General Meetings issued by ICSI

Sr. no.	Name of Director	Harish Kanchan
1.	Date of Birth	28.05.1963
2.	Age	57
3.	Date of Appointment	30.06.2016
4.	PAN	AAMPK8890Q
5.	DIN	00615999
6.	Expertise in Specific functional area	-
7.	Qualification	DMTT TEXTILES
8.	Names of other listed entities in which he holds the directorship as on March 31, 2019	-
9.	Names of other listed entities/unlisted Public Companies in which he holds Membership/Chairmanship of Committees as on March 31, 2019 (Only Audit Committee & Stakeholders Relationship Committee considered)	-
10.	Relationships, if any, between Director inter-se	-
11.	Number of shares and convertible instruments held by non-executive directors	-

Annexure to the Notice:**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item Nos. 3, 4 and 5 mentioned in the accompanying Notice dated July 17, 2020.

ITEM NO. 3:

Mr. Harish Kanchan was appointed as Managing Director at the 36th AGM held on September 25, 2019 for the period of 3 years without drawing any remuneration. However on recommended by the nomination and remuneration committee, the BOD in its meeting dated July 17, 2020 decided to pay remuneration to MD for the remaining tenure of his appointment ending on July 18, 2022 to compensate for his services to the Company.

The information of appointment is as follows:

I. GENERAL INFORMATION:

- a) Nature of Industry:
 - i. Builders and developers of land properties and construction industry.
 - ii. Dealing in Biomedical Devices
- b) Date of commencement of commercial production: Company has commenced its main business activity from March, 2017 onwards.
- c) Foreign investments or collaborations: Presently Company is having Marketing / Distribution and after sales service Tie –up with US based Company for dealing in Bio Medical Devices.

II. INFORMATION ABOUT THE APPOINTEE:

- a) Background details: Mr. Harish Kanchan, 57 years old is a self made entrepreneur who has made his mark in the construction industry. With 17 years of experience in the construction industry, Mr. Harish Kanchan has requisite knowledge and experience to steer company on the path of growth. Mr. Harish Kanchan was appointed as Managing Director on July 19, 2019 for the period of three year.
- b) Past remuneration: NIL.
- c) Job profile and his suitability: The Managing Director would have the authority to oversee and implement the day-to-day operations of the Company. Managing Director will also be responsible for formulating the policies and strategies in consent with the Board of Directors of the Company. The appointee has clear vision and foresight to work for the prosperity and success of the Company. The Managing Director has immense capacity for hard work, interpersonal skills, extraordinary ability for analytical thinking and positive attitude.
- d) The draft agreement between the Company and Mr. Harish Kanchan for his reappointment contains inter-alia the following terms and conditions.
 - i. Salary: Rs. 6,00,000/- p. a.
 - ii. Perquisites and Allowances: Nil
 - iii. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, wherein any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration in accordance with Part II of Schedule V.
 - iv. The terms and conditions of the said reappointment and/or agreement may be altered and varied from time to time by the Board as it may in its discretion deem fit.
 - v. The Agreement may be terminated by either party giving the other party three months notice.

III. OTHER INFORMATION:

Reasons for loss or inadequate profits: The Company has achieved modest turnover and small profits from the operations during the year under consideration.

In accordance with the provisions of Section 197 of the Companies Act, 2013, the revised terms of his appointment specified above are now being placed before the Members in Annual General Meeting for their approval.

The draft Agreement between the Company and Mr. Harish Kanchan, Managing Director is available for inspection by the members of the Company at the Registered Office of the Company between 11.00 a. m. and 1.00 p. m. on any working day till the Annual General Meeting of the Company.

Your Directors recommend passing of this Ordinary resolution.

None of the Directors and key Managerial Personnel of the Company other than Mr. Harish Kanchan and their relatives is concerned or interested, financial or otherwise, in the passing of the said resolution.

ITEM NO. 4:

Mr. Antony Thomas was appointed as Director on June 30, 2018 without drawing any remuneration. However on recommended by the nomination and remuneration committee, the BOD in its meeting dated July 17, 2020 decided to pay remuneration to WTD to compensate for his services to the Company.

The information of appointment is as follows:

I. GENERAL INFORMATION:

- a) Nature of Industry:
 - i. Builders and developers of land properties and construction industry.
 - ii. Dealing in Biomedical Devices
- b) Date of commencement of commercial production: Company has commenced its main business activity from March, 2017 onwards.
- c) Foreign investments or collaborations: Presently Company is having Marketing / Distribution and after sales service Tie –up with US based Company for dealing in Bio Medical Devices.

II. INFORMATION ABOUT THE APPOINTEE:

- a) Background details: Mr. Antony Thomas 56 years old is an entrepreneur and possess requisite knowledge, experience and skills in the relevant field.
- b) Past remuneration: NIL.
- c) Job profile and his suitability: Mr. Antony Thomas holds the position of CFO and would have the authority to oversee and implement the day-to-day operations of the Company.
- d) The draft agreement between the Company and Mr. Antony Thomas for his appointment as Whole Time Director contains inter-alia the following terms and conditions.
 - i. Salary: Rs. 12,00,000/- p. a.
 - ii. Perquisites and Allowances: Nil
 - iii. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, wherein any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration in accordance with Part II of Schedule V.
 - iv. The terms and conditions of the said reappointment and/or agreement may be altered and varied from time to time by the Board as it may in its discretion deem fit.
 - v. The Agreement may be terminated by either party giving the other party 3 months notice.

III. OTHER INFORMATION:

Reasons for loss or inadequate profits: The Company has achieved modest turnover and small profits from the operations during the year under consideration.

In accordance with the provisions of Section 197 of the Companies Act, 2013, the terms of his reappointment specified above are now being placed before the Members in Annual General Meeting for their approval.

Your Directors recommend passing of this Ordinary resolution.

None of the Directors and key Managerial Personnel of the Company other than Mr. Antony Thomas and their relatives is concerned or interested, financial or otherwise, in the passing of the said resolution.

ITEM NO. 5:

As you all are aware the registered office of the company is presently situated in the city of Nashik, Maharashtra. With a view to improve the operational efficiency and future growth, the registered office of the company is proposed to be shifted in the Mumbai city, so maximum efficiency and economy will be achieved by the company.

In accordance with provisions of Section 13(9) of the Companies Act, 2013 a special resolution to be passed is required for shifting registered office from Nashik to Mumbai. Your Directors recommend passing of this special resolution.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Place: Nashik

Date: July 17, 2020

By order of the Board of Directors
HCKK Ventures Limited

Sd/-

Harish Kanchan

DIN: 00615999

Chairman and Managing Director

Registered Office:

3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar,
Nashik- 422007.

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting their 37th Annual Report on the business and operations of the Company and Audited Statement of Accounts for the year ended 31st March, 2020.

1. FINANCIAL HIGHLIGHTS:

The Board's Report is prepared based on the stand alone financial statements of the Company.

(Rs. in Lakhs)

Sr No.	Particulars	2019-20	2018-19
1.	Net Sales/ Income	102.88	45.35
2.	Total Expenditure		
	i. Purchase of Goods	40.84	01.57
	ii. Change in Inventories	-	-
	iii. Direct Overheads	15.63	18.05
	iv. Employees benefit	07.44	04.58
	v. Depreciation & amortization expenses	00.68	00.46
	vi. Other expenses	18.95	19.86
	Total	83.54	44.52
3.	Profit/ (Loss) Before Tax	19.34	00.83
4.	Extraordinary items	-	-
5.	Provision for taxation		
	a) Current Tax- Current & Earlier Years	02.78	0.69
	b) Deferred Tax	04.94	(5.09)
6.	Profit /(Loss) After Tax	11.62	05.24

2. DIVIDEND:

In view of limited profits, no dividend was recommended by the Board during the year under review.

3. OPERATION:

During the year, Company started its new business activity in sale and distribution of Bio medical devices and export of software. The revenue from the business was moderate but we expect larger turnover from both the segments in coming years. We look forward to government providing incentives for software exports and hopefully India will achieve further improvement in ranking in ease of doing business.

Company is developing marketing infrastructure and sale of the Bio-medical devices is expected to increase during the current financial year.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors state that—

- 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;
- e. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- 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.

5. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Report in form MGT-9, as required under Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, are included in this Report as **Annexure-I** and forms an integral part of this report.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENTS/ RESIGNATIONS DURING THE YEAR:

The following change took place during the financial year 2019-20 under review:

Name of the Person	Designation	Date of change	Nature of Change Appointment/ Resignation
Sreeram Ranganathan	Director	02.05.2019	Resignation
Harish Kanchan	Managing Director	19.07.2019	Re-appointment as Managing Director
Kinjal Hiranandani	Company Secretary	13.11.2019	Resigned as Company Secretary
Bhoomi Thakkar	Company Secretary	14.11.2019	Appointed as Company Secretary

7. PARTICULARS OF EMPLOYEES:

There are no employees drawing remuneration exceeding Rupees 102 Lakhs per annum if employed throughout the financial year or rupees 8.5 Lakhs per month if employed for part of the financial year or draws remuneration in excess of Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

8. NUMBER OF MEETINGS OF BOARD:

Sr. No	Particulars	No. of meetings held
1.	Board meetings	6
2.	Audit Committee meetings	4
3.	Nomination and Remuneration Committee meeting	2
4.	Independent Directors Meeting	1

9. FORMAL ANNUAL EVALUATION:

Pursuant to the provision of Section 134 (3) (p) of the Companies Act, 2013, the Board of Directors evaluated the performance of its own as a body, each Independent Director and Non-Independent Director and committees of the Board and found the same to be satisfactory.

10. DECLARATION BY INDEPENDENT DIRECTORS:

Declarations by the Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company.

11. REMUNERATION POLICY:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company.

12. STATUTORY AUDITORS:

At the Annual General Meeting held on September 14, 2016, M/s. V. Vaidyanathan & Co., Chartered Accountants (FRN: 111225W), were appointed as statutory auditors of the Company to hold office till the conclusion of the 38th Annual General Meeting.

The report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

13. SECRETARIAL AUDIT REPORT:

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, M/s. Sandeep Dar and Co., Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditors is enclosed as **Annexure III** to this report. The report is self-explanatory however the Company has initiated necessary steps to comply with various non-compliances as per the provisions of various statute mentioned in the secretarial audit report.

14. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company www.hckkventures.com

15. COMPOSITION OF AUDIT COMMITTEE:

Composition of Audit Committee as required under section 177 (8) of the Companies Act, 2013.

The Composition of Audit Committee is as follows:

1. Mr. Nitin Ramamurthy - Chairman
2. Mrs. Chitra Phadke - Member
3. Mr. Antony Thomas - Member

16. SIGNIFICANT MATERIAL CHANGES:

There were no material changes and commitments, which affects the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

17. RISK MANAGEMENT:

The Company is periodically reviewing its risk management perception taking into account overall business environment affecting / threatening the existence of the Company. Presently, management is of the opinion that such existence of risk is minimal.

18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

19. DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

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

The details of Loans and Investments made by the Company are given in Notes to Accounts to the Financials of the Company.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC-2 which is enclosed as **Annexure II**.

22. MANAGEMENT DISCUSSION AND ANALYSIS:**I. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Realty sector continues to have difficult phase and overall slowdown in the economy has further added to its downward trend. The mismatch between the suppressed demand and over supply has hampered financial health in the realty sector. If present trend continues, then long term slowdown is eminent. Unless government takes steps for structural adjustment in the economy, the overall scenario in the realty sector is dismal. However, Company has

commenced its operations in Software Exports and Marketing of Bio-Medical Devices and is positive about the growth. India's potential for exports is still under-utilized and with government taking steps for improving its ranking in ease of doing business, it is expected that these measures will unleash the growth potentials in export market.

II. OPPORTUNITIES AND THREATS:

The financial health of the realty sector is hit by the low demand and default in loan repayment. Unless demand for the realty takes a positive turn, the lost opportunities will continue in terms of employment and economical pricing for the mass housing projects. The right government policies for the realty sector will create an opportunity for the growth and the revival of the sector. It is hoped that the present government will take necessary steps for the revival as government target of increasing employment opportunities is to the great extent dependent on the growth in the realty sector. Company is more positive with regard to exports of software and sale of Bio-medical devices. Opportunities for growth in these segments are immense and as economy ascent, Company will benefit from the overall improvement in the infrastructures and better incentives for exports.

The threat to the realty sectors continues to be low consumer demand. The necessary incentives from the government will provide relief to the industry by reviving the investment in the realty sector.

III. SEGMENT-WISE PERFORMANCE:

In the financial year under consideration, Company had two operational segments of Exports in Software and dealing in Bio Medical devices. The growth in the realty sector was stagnant whereas Company commenced its operations in the Software Exports and Biomedical devices with moderate operations and profitability. In coming years the management hopes to achieve high growth in the turnover in the Exports of Software and local Sales in Biomedical devices. The performance in the realty sector will follow the trend in the industry.

IV. OUTLOOK

The Company is looking forward to the following objectives in the coming year:

- To focus on the growth in the export in software and Bio medical equipment.
- To maximize the return to all the shareholders keeping in mind needs of all stakeholders by managing company affairs with best corporate governance practices.
- Company is exploring new avenues for software design, development and new markets for exports.
- To wait and watch for the revival in the realty sector.

V. RISKS AND CONCERNS

Company has to protect itself from various business risks. Slow down in the economy is potential risk for which Company has to be prepared. Government has to provide Export incentives for growth and achieving national growth targets.

Non revival of the demand and additional export incentives is the matter of concern and Company has to sustain its activity till turnaround is achieved. All remedial measures are taken

to insulate company from the external and as well as internal threats and protect all stakeholders' interest.

The COVID-19 pandemic has disrupted the business operations due to the Lockdown and other emergency measure imposed by the Government. The Company will continue its operations in a phased manner in line with the directives from the authorities.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control systems commensurate with its size and the industry. The Company complies with all rules, laws and statues of the land. All business transactions are properly recorded and are in compliance and conformity with the accounting principles and processes.

VII.MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING OF PEOPLE EMPLOYED

The Company believes that through its strong set of values and cohesive work-culture, the employees will be able to achieve its goals. The Company has all safety features to ensure its workers can work in a safe and secure environment. Health of its employees is paramount to the Company.

23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace as required under the Act.

The following is a summary of sexual harassment complaint received or dispose of during the year 2019-20.

- No. of Complaint received: NIL
- No. of Complaint disposed off: NIL

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

In view of the nature of the Company, Rule 8 of Company (Accounts) Rules, 2014 concerning conservation of energy and technology absorption respectively are not applicable to the Company.

The foreign exchange earnings and outgo during the year is as follows:

Outflow: Nil

Inflow: Rs. 781014/-

25.DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant or material orders were passed by the regulators or courts or Tribunals which impact the going concern status and Company's' operations in future.

26. ACKNOWLEDGEMENT:

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended and confidence reposed in the management.

Place: Nashik
Date: July 17, 2020

By order of the Board of Directors
HCKK Ventures Limited

Sd/-
Harish Kanchan
Chairman and Managing Director

Registered Office:
3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar,
Nashik 422007, Maharashtra.

ANNEXURE I**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on March 31, 2020**

[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:

CIN	L45100MH1983PLC263361
Registration Date	05/03/1983
Name of the Company	HCKK Ventures Limited
Category / Sub-Category of the Company	Company Limited by shares
Address of the Registered office and contact details	3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar, Nashik 422007
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Shareregistry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti, Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011 Tel: +91 222 3016 761 / 8261 Email : support@purvashare.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Bio medical Devices	46523	89

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no Holding, Subsidiary and Associate Companies as defined under Companies Act, 2013.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):**(i) Category-wise Share Holding:**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total No of Shares	% of Total Shares	Demat	Physical	Total No of Shares	% of Total Shares	
A. Promoters									
1) Indian									
a) Individual/ HUF	2380631	-	2380631	64.17	2474631	-	2474631	66.70	2.53
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate									
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub total (A)(1) :	2380631	-	2380631	64.17	2474631	-	2474631	66.70	2.53
2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
Sub total (A)(2) :	-	-	-	-	-	-	-	-	-
Total holding for promoters (A)=(A)(1) + (A)(2)	2380631	-	2380631	64.17	2474631	-	2474631	66.70	2.53
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others(specify)	-	-	-	-	-	-	-	-	-
Sub total (B)(1) :	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	6619	-	6619	0.18	48551	-	48551	1.31	1.13
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	89999	13210	103209	2.78	110562	7210	117772	3.17	0.39

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1089797	10821	1100618	29.70	952797	--	952797	25.68	-4.02
c) Others (specify)									
i) Hindu Undivided Family	115914	380	116294	3.13	115868	380	116248	3.13	0.00
ii) Clearing members	1450	-	1450	0.04	1	-	1	0.00	-0.04
Sub total (B)(2) :	1303779	25590	1329369	35.83	1227779	7590	1235369	33.30	-2.53
Total Public Shareholding (B)=(B)(1) + (B)(2)	1303779	25590	1329369	35.83	1227779	7590	1235369	33.30	-2.53
Total (A) + (B) :	3684410	25590	3710000	100	3702410	7590	3710000	100	0.00
C. Share held by Custodians for (GDRs & ADRs)	-	-	-	-	0	0	0	0	-
Grand Total (A) + (B) + (C)	3684410	25590	3710000	100	3702410	7590	3710000	100	0.00

Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	HARISH KANCHAN	2380631	64.17	-	2474631	66.70	-	2.53

(ii) Change in Promoters' Shareholding: (please specify, if there is no change)

Sl. No.	Particulars	Shareholding at the beginning of the year		Transaction Details			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	Date	Purchase	Sale	No. of shares	% of total shares of the Company
1.	HARISH KANCHAN	2380631	64.17	12-04-2019	94000	-	2474631	66.70

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

Sl. No.	Name of Shareholders	Shareholding at the beginning of the year		Transaction Details			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	Date	Purchase	Sale	No. of shares	% of total shares of the Company
1.	PATEL RUZBEH DHUN	200000	5.39	-	-	-	200000	5.39
2.	BARINDRA SHASHIKANT MUCHHALA	120000	3.23	-	-	-	120000	3.23
3.	CHOKSHI ATUL CHIMANLAL	120000	3.23	-	-	-	120000	3.23
4.	SAHIL I BHANSALI	119350	3.22	29-11-2019	-	-49350	70000	1.89
				06-12-2019	49350	-	119350	3.22
				20-03-2020	-	-45000	74350	2.00
5.	GOLDIE ANAND	104000	2.80	05-04-2019	-	-94000	10000	0.27
6.	MANISH G GATHANI	67000	1.8	-	-	-	67000	1.8
7.	JAYESH BALWANTRAI DOSHI	66500	1.79	-	-	-	66500	1.79
8.	JASMIN BALWANTRAI DOSHI	66500	1.79	-	-	-	66500	1.79
9.	IGNATIUS FRANCIS DSOUZA	53875	1.45	-	-	-	53875	1.45
10.	KHURSHEED A MERCHANT	49747	1.34	-	-	-	49747	1.34

(v) Shareholding Pattern of Directors and Key Managerial Personnel

S.No.	Name of Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Harish Kanchan				
	At the Beginning of the Year	2380631	64.17	2380631	64.17
	- Bought during the year	94000	3.64	2474631	66.70
	- Sold during the year	--	--	--	--
	At the end of the Year	2474631	66.70	2474631	66.70
2	Chitra Phadke				
	At the Beginning of the Year	5000	0.13	-	-
	- Bought during the year	-	-	-	-
	- Sold during the year	-	-	-	-
	At the end of the Year	5000	0.13	5000	0.13
3	Ruzbeh Patel				
	At the Beginning of the Year	200000	5.39	-	-
	- Bought during the year	-	-	-	-
	- Sold during the year	-	-	-	-
	At the end of the Year	200000	5.39	200000	5.39
4	Antony Thomas				
	At the Beginning of the Year	5000	0.13	-	-
	- Bought during the year	-	-	-	-
	- Sold during the year	-	-	-	-
	At the end of the Year	5000	0.13	5000	0.13

V. INDEBTEDNESS: NIL**VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**

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

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Rs. 271333/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment/ compounding of offences for breach of any provisions under the Companies Act, against the Company or its Directors or other officers, if any, during the year.

Annexure - II
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which special resolution was passed in General meeting u/s 188(1)
-	-	-	-	-	-	-	-	-

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
-	-	-	-	-	-	-

Annexure-III
Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

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

To,
The Members,
HCKK VENTURES LIMITED
3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar, Nashik 422007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HCKK Ventures Limited** CIN: L45100MH1983PLC263361 (hereinafter called "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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2020 (hereinafter referred to as "Audit Period") 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 March 31, 2020, 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (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 (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - i. Pursuant to Regulation 30, the outcome of Board Meeting dated 18th July 2019 was not given to Stock Exchange.
 - ii. Pursuant to Regulation 34, The Annual Report was submitted late by one day to the Stock Exchange, Mumbai. BSE levied penalty of Rs. 2360/- for the said non compliance which was paid by the Company. Later, BSE waived off the aforesaid penalty.
- (vi) As identified by the management, other laws specifically applicable to the industry to which the Company belongs and compliances of which is relied upon the representation by the management.
 - (a) Real Estate (Regulation and Development) Act, 2016;
 - (b) Foreign Exchange Management Act, 1999;
 - (c) Prevention of Money Laundering Act, 2002.

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

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

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

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 no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Sandeep Dar & Co.**

Place: Navi Mumbai
Date: July 17, 2020

Sd/-
Proprietor
FCS: 3159
C.P No.: 1571
UDIN: F003159B000465412

INDEPENDENT AUDITORS REPORT

To,
The Shareholders,
HCKK VENTURES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s. HCKK Ventures LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain Professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - (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 including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) "In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued there under.
 - (e) On the basis of written representations received from the directors as on 31-Mar-2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31-Mar-

2020 from being appointed as a director in terms of sub-section (2) of section 164 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".
- g) In our opinion, and according to the information and explanations given to, the company has not paid any managerial remuneration during the year ended March 31, 2020. Hence, provisions of section 197 read with Schedule V to the Act are not applicable to the Company and has not commented upon; and
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any other pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V. Vaidyanathan & Co.
Chartered Accountants
Firm Reg. No. 111225W

Place: Mumbai
Date: July 22, 2020

P. Balasubramanian
(Partner)
Membership No. 037504
UDIN: 20037504AAAABM4199

ANNEXURE "A" TO THE AUDITORS REPORT to the members of M/s. HCKK VENTURES LIMITED FOR THE YEAR ENDED 31-MAR-2020.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other legal and Regulatory Requirements' section.

- i. In respect of the Company's fixed assets:
 - a) In our opinion the Company has maintained proper records of its fixed assets showing full particulars, including quantitative details and their location.
 - b) All the fixed assets have been physically verified during the year by the management. As explained to us, there is a regular programme of verification which, in our opinion, is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed between physical verification of assets as compared with books/ records maintained by the management
- ii. In our opinion, physical verification of inventory has been conducted by the management at reasonable intervals; Material discrepancy, if any, noticed on physical verification of stocks as compared to book records, have been properly dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3 (iii) of the said order are not applicable to the company.
- iv. As per the information and explanation given to us and on the basis of our examination of the records, the company has complied with provision of section 185 and 186 of the Act, with respect to the loans and investment made.
- v. As the company has not accepted deposits, the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of the companies Act and rules framed there under, are not applicable
- vi. According to the information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried on by the Company. The reporting under clause 3(vi) of the Order is, hence, not applicable to the Company;
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, sales tax, service tax, goods and service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Provident fund, employees' state insurance is not applicable on the company. Further, there were no undisputed amounts outstanding at the year-end for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us and as per the books and records examined by us, there are no dues of custom duty, income tax, excise duty, goods and service tax, service tax, sales tax and cess which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any borrowings from any Governments, financial institution or bank nor has it issued any debentures as at the balance sheet date, the provision of clause 3(viii) of the Order are not applicable to the company.
- ix. According to the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer during the financial year, and the Company has not raised any term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.
- x. In our opinion and on the basis of information and explanations given to us, no cases of fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year
- xi. In our opinion, and according to the information and explanations given to us, the company has not paid any managerial remuneration during the year. Hence the provisions of section 197 of the Act is not applicable to the company and the related reporting requirement of the Order are not applicable.
- xii. As the Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Act, as applicable and the details have been disclosed in these standalone financial statements as required by the applicable accounting standards.
- xiv. As the Company has not made any preferential allotment and private placement of shares or fully & partly convertible debentures during the year under review, the requirement of section 42 of the Act are not applicable
- xv. In our opinion and on the basis of information and explanations given to us, the Company has not entered into non-cash transactions with directors and persons connected with him. Hence, the provisions of section 192 of Act are not applicable.

- xvi. In our opinion and on the basis of information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V. Vaidyanathan & Co.

Chartered Accountants

Firm Reg. No. 111225W

Place: Mumbai

Date: July 22, 2020

P. Balasubramanian

(Partner)

Membership No. 037504

UDIN: 20037504AAAABM4199

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF M/ s. HCKK VENTURES LIMITED FOR THE YEAR ENDED 31-MAR-2020.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

We have audited the internal financial controls over financial reporting of **M/s. HCKK VENTURES LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

"Management's Responsibility for Internal Financial Controls"

The Board of Directors of the company 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". 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 the 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 Act.

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, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financials 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 judgement, including the assessment of the risks of material misstatement of the standalone 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 V. Vaidyanathan & Co.

Chartered Accountants

Firm Reg. No. 111225W

Place: Mumbai

Date: July 22, 2020

P. Balasubramanian

(Partner)

Membership No. 037504

UDIN: 20037504AAAABM4199

HCKK VENTURES LIMITED
CIN: L45100MH1983PLC263361
BALANCE SHEET AS ON 31.03.2020

(Amount in Rupees)

Particulars	Note No.	As At 31.03.2020	As At 31.03.2019
ASSETS:			
(1) Non Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	1	57,581	1,25,469
(b) Financial Assets			
(i) Loans	2	2,32,26,504	3,11,43,419
(c) Deferred tax assets (net)	3	15,108	5,09,439
(2) Current Assets			
(a) Inventories			
(b) Financial Assets	4	72,90,089	72,90,089
(i) Investments	5	1,70,52,679	23,72,998
(ii) Cash and Cash Equivalents	6	57,922	100,635
(iii) Bank Balance other than (ii) above	6	9,44,096	55,86,821
(iv) Short Term Loans	7	14,692	14,692
(c) Other Current Assets	8	5,86,837	5,39,605
Total Assets		4,92,45,509	4,76,83,168
EQUITY AND LIABILITIES:			
(1) Equity			
(a) Equity Share Capital			
(b) Other Equity	9	3,71,00,000	3,71,00,000
	10	98,61,186	87,00,253
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	11	19,34,747	17,68,899
(b) Other Current Liabilities	12	38,606	78,080
(c) Provisions	13	3,10,970	35,936
Total Equity And Liabilities		4,92,45,509	4,76,83,168

For and on behalf of the Board

For **V. Vaidyanathan & Co.**

Chartered Accountants

Firm No. 111225W

Mr. Harish Kanchan
(Managing Director)
DIN: 00615999

P. Balasubramanian
(Partner)
Membership No. 037504

Mr. Antony Thomas
(Director & CFO)
DIN: 08164218

Mumbai, July 22, 2020

Nashik, July 17, 2020

HCKK VENTURES LIMITED

CIN: L45100MH1983PLC263361

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31-MAR -2020

(Amount in Rupees)

	Note No.	As At 31.03.2020	As At 31.03.2019
REVENUE:			
Revenue From Operations	13	74,91,014	41,38,848
Other Income	14	27,97,317	3,96,933
Total Income		1,02,88,331	45,35,781
EXPENSES :			
Purchase of Goods		40,84,588	1,57,500
Changes in inventory of Stock-in-Trade	15	0	0
Direct Overheads	16	15,62,920	18,04,918
Employee Benefits Expenses	17	7,44,233	4,57,500
Depreciation & Amortization Expenses	1	67,889	46,493
Other Expenses	18	18,94,947	19,85,976
Total Expense		83,54,577	44,52,386
Profit/Loss Before extraordinary items and tax		19,33,754	83,394
Extraordinary items	19	-	-
Profit/Loss after extraordinary items before tax		19,33,754	83,394
Tax Expenses			
Current Tax		3,14,427	35,936
(Less) : MAT credit (Where applicable)		-	-
Current Tax expense relating to prior years		(35,936)	33,157
Net Current Tax expense		2,78,491	69,092
Deferred Tax expense		4,94,331	(5,09,439)
Profit/Loss for the year		11,60,932	5,23,741
Other Comprehensive Income		-	-
Earnings Per Share (Basic and Diluted)	20	0.31	0.14

As per our report of even date

For and on behalf of the Board

For **V. Vaidyanathan & Co.**

Chartered Accountants

Firm No. 111225W

Mr. Harish Kanchan

(Managing Director)

DIN: 00615999

Mr. Antony Thomas

(Director & CFO)

DIN: 08164218

P. Balasubramanian

(Partner)

Membership No. 037504

Mumbai, July 22, 2020

Nashik, July 17, 2020

Notes forming part of the Financial Statements for the year ended 31st March, 2020

Note – 1 Property, Plant & Equipments

Description	Gross Block				Accumulated Depreciation				Net Block	
	As at 01.04.2019	Additions	Disposals	As at 31.03.2020	As at 31.03.2019	Depreciation charge For the Year	On disposals	As at 31.03.2020	Total as at 31.03.2020	Total as at 31.03.2019
Tangible Assets										
Furniture & Fittings	49,940	-	-	49,940	10,587	5,630	-	16,217	33,723	39,353
Office Equipments	53,100	-	-	53,100	17,924	18,172	-	36,096	17,004	35,176
Other (Specify)										
Computer & data	84,900	-	-	84,900	33,959	44,087	-	78,046	06,854	50,941
Processing Unit										
Electrical Installation & Equipment	-	-	-	-	-	-	-	-	-	-
Total	1,87,940	-	-	1,87,940	62,470	67,889	-	1,30,359	57,581	1,25,470
Intangible Assets										
Computer Software	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Total	1,87,940	-	-	1,87,940	62,470	67,889	-	1,30,359	57,581	1,25,470
Previous Year	1,87,940	-	-	1,87,940	15,978	46,492	-	62,470	1,25,470	1,71,962

Note 2 Disclosure pursuant to Para L (i),(ii) and (iii) of Schedule III to the Companies Act, 2013

Long Term Loans and Advances	As at 31.03.2020	As at 31.03.2019
Capital Advances	6,296,011	18,296,011
Security Deposits	50,000	50,000
Loans and advances to related parties	97,00,000	97,00,000
Other loans and advances (specify nature)	71,80,493	30,97,408
Total	2,32,26,504	3,11,43,419

Note 2A Disclosure pursuant to Para L (iv) of Schedule III to the Companies Act, 2013

Particulars	As at 31.03.2020	As at 31.03.2019
Directors	97,00,000	97,00,000
Total	97,00,000	97,00,000

Note 3 Disclosure pursuant to Accounting Standard AS 22

Deferred tax (liability) / asset	As at 31.03.2020	As at 31.03.2019
Tax effect of items constituting deferred tax assets		
If Tax Balance of fixed assets is higher than Net Block as per the Books	15,108	-
Books 57,581 IT 1,11,690		
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	4,834
Unabsorbed depreciation carried forward	-	5,04,765
Brought forward business losses		
Others		
Tax effect of items constituting deferred tax assets	15,108	5,09,599
Tax effect of items constituting deferred tax liability		
If Net block as per books is higher than Tax balance of fixed assets	-	160
Others		
Tax effect of items constituting deferred tax liability	-	160
Net deferred tax (liability) / asset	15,108	5,09,439

The Company has recognized deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognized deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

Note 4 Disclosure pursuant to Para O (i), (ii) and (ii) of Schedule III to the Companies Act, 2013

Inventories (All Valuation at lower of cost and net realizable value)	As at 31.03.2020	As at 31.03.2019
Work-in-progress	71,75,173	71,75,173
Stock-in-trade	1,14,916	1,14,916
Total	72,90,089	72,90,089

Note 5 Disclosure pursuant to Para N (i) of Schedule III to the Companies Act, 2013

Current Investments	As at 31.03.2020	As at 31.03.2019
Other Current Investments (Other than Current Portion on Long-term Investments)		
Investment in Equity instruments	-	23,72,998
Investment in Mutual Funds	1,70,52,679	
Total (B)	1,70,52,679	23,72,998
Less : Provision for diminution in the value of Investments		
Total	1,70,52,679	23,72,998

Note 5A Disclosure pursuant to Para N (ii) of Schedule III to the Companies Act, 2013

Particulars	As at 31.03.2020	As at 31.03.2019
Aggregate amount of Market value of quoted investments	1,70,90,451	26,44,342
Total	1,70,90,451	26,44,342

Note 6 Disclosure pursuant to Para Q (i), (ii), (iii), (iv) and (v) of Schedule III to the Companies Act, 2013

Cash & cash equivalents and Bank Balances	As at 31.03.2020	As at 31.03.2019
Balances with banks*		
i. In current accounts	9,44,096	55,86,821
Cash on hand	57,922	1,00,635
Total	10,02,018	56,87,456

Note 7 Disclosure pursuant to Para R (i), (ii) and (iii) of Schedule III to the Companies Act, 2013

Short-term loans and advances	As at 31.03.2020	As at 31.03.2019
Others short-term Loans & Advances (specify nature)		
Unsecured, considered good		
1. Income tax	14,692	14,692
Total	14,692	14,692

Note 8 As per Para 6S of of Schedule III to the Companies Act, 2013

Other Current Assets (specify nature)	As at 31.03.2020	As at 31.03.2019
Unamortised expenses		
1. Pre-operative Expenditure	-	-
Accruals		
1. Interest accrued on deposits	-	-
Other Current Assets		
1) Others –		
1. GST Input Credit unavailed	4,97,322	5,39,604
2. Advances against goods	80,000	-
3. MAT Credit Receivable	9,515	-
Total	5,86,837	5,39,604

Note 9 Disclosure pursuant to Para 6(A)(a,b & c) of of Schedule III to the Companies Act, 2013

Share Capital	As at 31.03.2020	As at 31.03.2019
Authorised		
5000000 Equity Shares of ₹ 10 each	5,00,00,000	5,00,00,000
Issued		
3710000 Equity Shares of ₹ 10 each.	3,71,00,000	3,71,00,000
Subscribed & Paid up		
3710000 Equity Shares of ₹ 10 each	3,71,00,000	3,71,00,000
Total	3,71,00,000	3,71,00,000

Note 9A Disclosure pursuant to Para 6(A)(d) of Schedule III to the Companies Act, 2013 (Following disclosure should be made for each class of Shares)

Particulars	Equity Shares	
	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	37,10,000	3,71,00,000
Shares Issued during the period	-	-
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	37,10,000	3,71,00,000

Terms/rights attached to equity shares:

The company has only one class of share capital namely Ordinary Shares having par value of Rs.10 per share. Each holder of Ordinary Shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of Ordinary Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Ordinary Shares held by the shareholders.

Note 9B Disclosure pursuant to Para 6(A)(g) of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of the Holder	31 March 2020		31 March 2019	
	Qty	%	Qty	%
Equity Shares of Rs.10/- each fully paid				
Harish Veerappa Kanchan	24,74,631	67%	23,80,631	64%
Patel Ruzbeh Dhun	2,00,000	5%	2,00,000	5%
Total	26,74,631	72%	25,80,631	69%

Note 10 Disclosure pursuant to Para 6(B) of Schedule III to the Companies Act, 2013

Particulars	As at 31.03.2020	As at 31.03.2019
Securities Premium Account		
Opening Balance	93,00,000	93,00,000
Add : Securities premium credited on Share issue	-	-
Closing Balance	93,00,000	93,00,000
Other Reserves (Specify the nature and purpose of each reserve)		
Opening Balance	6,17,978	6,17,978
(+) Current Year Transfer		
Closing Balance	617,978	617,978
Surplus of Profit & Loss A/c		
Opening balance	(12,17,724)	(17,41,446)
(+) Net Profit/(Net Loss) For the current year	11,60,932	5,23,741
Closing Balance	(56,792)	(12,17,726)
Total	98,61,186	87,00,254

Note 11 Details of Trade Payable

Particulars	As at 31.03.2020	As at 31.03.2019
Trade Creditors outstanding for more than One year	15,80,223	1,03,498
Other Trade Creditors	22,680	15,930
Creditors for Expenses (Of the above Rs.14.76 lacs outstanding for more than 1 year)	3,31,844	16,49,471
Total	19,34,747	17,68,899

Note 12 Disclosure pursuant to Note no. 6(G) of Schedule III to the Companies Act, 2013

Other Current Liabilities	As at 31.03.2020	As at 31.03.2019
Current maturities of long-term debt		
Other payables (specify nature)		
Statutory Liabilities payable	38,606	78,080
Total	38,606	78,080

Note 13 Disclosure pursuant to Para2A of General Instruction for Preparation of Profit & Loss A/c(GIPPL) in Schedule III to the Companies Act, 2013

Sales/Revenue	As at 31.03.2020	As at 31.03.2019
Sale of Goods/ License	64,90,000	6,44,280
Sale of services	22,08,814	35,93,299
Less: GST	(12,07,800)	(98,731)
Total	74,91,014	41,38,848

Note 14 Disclosure pursuant to Para4 (d),(f),(g),(h)&(i) of GIPPL in Schedule III to the Companies Act, 2013

Other Income	As at 31.03.2020	As at 31.03.2019
Dividend Income	37,260	-
Net gain/loss on sale of investments	27,51,238	3,96,933
Excess Provision Reversed	8,819	-
Total	27,97,317	3,96,933

NOTE 15 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Other Income	As at 31.03.2020	As at 31.03.2019
Inventories at the end of the year:		
Finished goods	-	-
Stock-in-trade	1,14,916	1,14,916
	1,14,916	1,14,916
Inventories at the beginning of the year:		
Finished goods		
Stock-in-trade	1,14,916	1,14,916
	1,14,916	1,14,916
Net (increase) / decrease	-	-

Note 16 Direct Overheads-Disclosure pursuant to Note no.5(vi) of GIPPL in Schedule III to the Companies Act, 2013

Other Income	As at 31.03.2020	As at 31.03.2019
Software Development Charges	15,62,920	18,04,918
Total	15,62,920	18,04,918

Note 17 Disclosure pursuant to Note no. 5(i)(a) of GIPPL in Schedule III to the Companies Act, 2013

Employee Benefit Expenses	As at 31.03.2020	As at 31.03.2019
Salaries and incentives	7,26,733	4,39,500
Staff welfare expenses	17,500	18,000
Total	7,54,233	4,57,500

Note 18 Disclosure pursuant to Para 5(i)(c) of GIPPL in Schedule III to the Companies Act, 2013

Other expenses	As at 31.03.2020	As at 31.03.2019
Repairs to machinery or equipment	-	9,710
Rates & taxes	3,76,396	3,48,336
Legal & Professional Fees	3,50,045	4,09,778
Telephone & Internet Charges	18,087	3,111
Travelling & Conveyance Expense	4,38,683	5,29,308
Business Promotion	76,128	1,57,819
Rent	1,80,000	1,20,000
Other Expenses	1,11,975	2,30,046
Preliminary Expenses written-off	-	-
Payment to Auditors	80,000	90,000
Rebates, Claim, Discounts, Write-off & Bad-debts	2,46,479	11,096
Foreign Exchange Losses	17,155	76,772
Total	18,94,947	19,85,976

Note 19 Disclosure of Prior year items pursuant to Para 5(i)(m) of GIPPL in Schedule III to the Companies Act, 2013

Particulars	As at 31.03.2020	As at 31.03.2019
Share registry fees relating to prior period	-	-
Taxes relating to prior period	-	-
Total		-

Note 20 Earnings Per Share

Particulars	As at 31.03.2020	As at 31.03.2019
Net Profit After Tax available for Equity Shareholders	11,60,932	5,23,741
Less: Preference dividend and tax thereon		
Net profit/(loss) for the year from continuing operations attributable to the equity shareholders	11,60,932	5,23,741
Weighted average number of equity shares	37,10,000	37,10,000
Par value per share	Rs. 10	Rs. 10
Earnings per share from continuing operations - Basic	0.31	0.14

Notes forming part of the financial statements

Note Particulars

21.0 Corporate information

HCKK VENTURES LIMITED is a Company engaged in the activity of Realty development, trading of Bio medical devices and software services.

The Company is listed in Bombay Stock Exchange.

21.01 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standard (IND AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value and the provisions of the Companies Act, 2013. The IND AS are prescribed under Section 133 of the Act of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('IND AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

21.02 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

21.03 Functional & presentation Currency

Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency.

21.04 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

21.05 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

22.00 Summary of Significant Accounting Policies

22.01 Depreciation and amortization

Depreciation has been provided on the Straight-line method as per the rates prescribed in Schedule II to the Companies Act, 2013:

22.02 Revenue recognition

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

Income from services

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

22.03 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

22.04 Tangible fixed assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land, the Company has availed fair value as deemed cost on the date of transition to IND AS. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation is calculated on a straight line basis over the estimated useful lives of the assets

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

22.05 Intangible assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization / depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Intangible Assets under Development.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

22.06 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

"Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.

In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss."

Treatment of exchange differences

"Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognized as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a ""Foreign currency translation reserve"" until disposal / recovery of the net investment.

The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalized as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortized on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortized balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon."

Accounting of forward contracts

"Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortized over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

Refer Notes 2.26 and 2.27 for accounting for forward exchange contracts relating to firm commitments and highly probable forecast transactions."

22.07 Government grants, subsidies and export incentives

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognized as income over the life of a depreciable asset by way of a reduced depreciation charge.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

"Government grants in the nature of promoters' contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve. Government grants in the form of non-monetary assets, given at a concessional rate, are recorded on the basis of their acquisition cost. In case the non-monetary asset is given free of cost, the grant is recorded at a nominal value.

Other government grants and subsidies are recognized as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis."

22.08 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalized and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

22.09 Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

Defined contribution plans

The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund and post-employment medical benefits, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) In case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

22.10 Employee share based payments

The Company has formulated Employee Stock Option Schemes (ESOS) in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. The Schemes provide for grant of options to employees of the Company and its subsidiaries to acquire equity shares of the Company that vest in a graded manner and that are to be exercised within a specified period. In accordance with the SEBI Guidelines; the excess, if any, of the

closing market price on the day prior to the grant of the options under ESOS over the exercise price is amortized on a straight-line basis over the vesting period. [OR]

The Company has constituted an Employee Stock Option Plan - XXXX. Employee Stock Options granted on or after 1 April, 2005 are accounted under the 'Intrinsic Value Method' stated in the Guidance Note on Employee Share Based Payments issued by the Institute of Chartered Accountants of India.

22.11 **Borrowing costs**

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

22.12 **Segment reporting**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

"The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities.

22.13 **Leases**

Where the Company as a lessor leases assets under finance leases, such amounts are recognized as receivables at an amount equal to the net investment in the lease and the finance income is recognized based on a constant rate of return on the outstanding net investment.

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalized at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

22.14 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

22.15 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized

for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognized in equity is recognized in equity and not in the Statement of Profit and Loss.

22.16 Research and development expenses

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalized. The amount capitalized comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilized for research and development are capitalized and depreciated in accordance with the policies stated for Tangible Fixed Assets and Intangible Assets.

22.17 Joint venture operations

The accounts of the Company reflect its share of the Assets, Liabilities, Income and Expenditure of the Joint Venture Operations which are accounted on the basis of the audited accounts of the Joint Ventures on line-by-line basis with similar items in the Company's accounts to the extent of the participating interest of the Company as per the Joint Venture Agreements.

22.18 Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

22.19 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not

discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

22.20 **Provision for warranty**

The estimated liability for product warranties is recorded when products are sold. These estimates are established using historical information on the nature, frequency and average cost of warranty claims and management estimates regarding possible future incidence based on corrective actions on product failures. The timing of outflows will vary as and when warranty claim will arise - being typically up to three years.

As per the terms of the contracts, the Company provides post-contract services / warranty support to some of its customers. The Company accounts for the post-contract support / provision for warranty on the basis of the information available with the Management duly taking into account the current and past technical estimates.

22.21 **Hedge accounting**

The Company uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to highly probable forecast transactions. The Company designates such forward contracts in a cash flow hedging relationship by applying the hedge accounting principles set out in "Accounting Standard 30 Financial Instruments: Recognition and Measurement". These forward contracts are stated at fair value at each reporting date. Changes in the fair value of these forward contracts that are designated and effective as hedges of future cash flows are recognized directly in "Hedging reserve account" under Reserves and surplus, net of applicable deferred income taxes and the ineffective portion is recognized immediately in the Statement of Profit and Loss. Amounts accumulated in the "Hedging reserve account" are reclassified to the Statement of Profit and Loss in the same periods during which the forecasted transaction affects profit and loss. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. For forecasted transactions, any cumulative gain or loss on the hedging instrument recognized in "Hedging reserve account" is retained until the forecasted transaction occurs. If the forecasted transaction is no longer expected to occur, the net cumulative gain or loss recognized in "Hedging reserve account" is immediately transferred to the Statement of Profit and Loss.

22.22 **Derivative contracts**

The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for Foreign Currency Transactions and Translations.

Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted as per the policy stated for Hedge Accounting.

All other derivative contracts are marked-to-market and losses are recognized in the Statement of Profit and Loss. Gains arising on the same are not recognized, until realized, on grounds of prudence.

22.23 Share issues expenses

Share issue expenses and redemption premium are adjusted against the Securities Premium Account as permissible under Section 52(2) of the Companies Act, 2013, to the extent balance is available for utilization in the Securities Premium Account. The balance of share issue expenses is carried as an asset and is amortized over a period of 5 years from the date of the issue of shares.

22.24 Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

22.25 Goods & Service Tax input credit

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

Additional information to the financial statements

Note 23 Disclosure pursuant to Para 6T of Schedule III to the Companies Act, 2013

Contingent liabilities and commitments (to the extent not provided for)		Year ended 31- Mar, 2020	Year ended 31 Mar, 2019
		₹	₹
-			
1.	Contingent Liabilities		
(1)	Claims against the company not acknowledged as debt	-	-
(2)	Guarantees	-	-
(3)	Other Money for which the Company is contingently liable	-	-
2.	Commitments		
(1)	Estimated amount of contracts remaining to be executed on current account and not provided for	6,96,43,500	6,96,43,500
(2)	Uncalled Liability on Shares and other Investments partly paid	-	-
(3)	Other Commitments(Specify Nature)	-	-
		6,96,43,500	6,96,43,500
		6,96,43,500	6,96,43,500

Note 24 Disclosures under Accounting Standards 18

Related party transactions			
	Description of relationship	Names of related parties	
1	Key Management Personnel (KMP)	(1) Harish Kanchan (2) Antony Thomas (3) Nitin Rammurthy (4) Chitra Phadke (5) Ruzbeh Patel	
Details of related party transactions during the year ended 31-Mar-2020 and balances outstanding as at 31-Mar-2020			
		Year ended 31-Mar-2020	Year ended 31-Mar, 2019
	<u>Deposit for acquisition of Land</u>		
	a) Harish Kanchan	-	-
	Balances outstanding at the end of the year		
1	Loans and advances		
	a) Security Deposits	97,00,000	97,00,000

Note 25 Disclosure regarding Audit fees pursuant to Note no. 5(i)(j) of GIPL in Schedule III to the Companies Act, 2013

Sr. No	Audit fees	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Payments to the auditor as -		
(1)	for Statutory Audit	50,000	50,000
(2)	for other services, <i>*Service tax/ GST credit has been or will be availed</i>	30,000	40,000
		80,000	90,000

Note 26 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Sr. No	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Principal amount remaining unpaid to any supplier as at the end of the accounting year		
2	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year		
3	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day		
4	The amount of interest due and payable for the year	NIL	NIL
5	The amount of interest accrued and remaining unpaid at the end of the accounting year		
6	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid		
		-	-

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors

Note 27 Disclosure regarding Value of imports calculated on CIF basis pursuant to Note no. 5(viii)(a) of GIPL in Schedule

Sr. No	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Raw materials		-
2	Components	2,869,295	-
3	Spare parts		-
4	Total Components and spare parts	2,869,295	-
5	Capital goods	-	-

[@] The following guidance, summarised based on the ICAI Guidance Note on Revised Schedule VI, may be considered in presenting the disclosures under this clause:

(a) The total value of imported components and spare parts may be presented in the aggregate or sub-classified and presented. Where records of raw materials and components are maintained together, the information relating to components may be presented together with raw materials.

(b) The clause requires only disclosure of imported spare parts and not stores. If it is not practical for the Company to segregate imported stores and spare parts, the total value of import of stores and spare parts may be shown clearly describing that the value disclosed relates to imported stores and spare parts.

(c) The disclosure relates to imports of goods and not consumption. The disclosure should be made on accrual basis. Accordingly, the disclosure should include goods in transit. The disclosure should also be made irrespective of whether the imports have resulted in an expenditure in foreign currency. The disclosure should be made in Indian Rupees.

(d) Disclosure is with regard to 'direct' imports by the Company.

Note 28 Disclosure regarding Expenditure in foreign currency pursuant to Note no. 5(viii)(b) of GIPL in Schedule III to the

Sr. No	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Royalty	-	-
2	Know-how	-	-
3	Professional and consultation fees	-	-
4	Interest	-	-
5	Other matters	-	-

The following guidance, summarised based on the ICAI Guidance Note on Revised Schedule VI, may be considered in presenting the disclosures under this clause:

(a) The disclosure should be made on accrual basis on the gross amount of expenditure (i.e. the expenditure before withholding taxes, where applicable).

(b) Disclosure should be made only in respect of those items where the Company itself incurs the foreign currency expenditure. Where an expenditure involves foreign currency but the original payment by the Company itself is in Rupees, no disclosure is necessary.

Note 29 Disclosure regarding Earnings in foreign currency pursuant to Note no. 5(viii)(e) of GIPL in Schedule III to the Companies Act, 2013 :

Sr. No	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Export of goods calculated on FOB basis		
2	Royalty, know-how, professional and consultation fees		
3	Interest and dividend		
4	Other income, indicating the nature thereof. : Export of Servicers	781,014	-

The following guidance, summarised based on the ICAI Guidance Note on Revised Schedule VI, may be considered in presenting the disclosures under this clause:

(a) The disclosure should be made on accrual basis.

(b) The disclosure may be made gross of tax with a mention of the net of tax earnings and withholding taxes.

Note 30 Disclosure regarding amounts remitted in foreign currency during the year on account of dividend pursuant to Note no. 5(viii)(d) of GIPL in Schedule III to the Companies Act, 2013

Sr. No	Particulars	Year ended 31-Mar-2020	Year ended 31-Mar-2019
		₹	₹
1	Amount of dividend remitted in foreign currency		
2	Total number of non-resident shareholders (to whom the dividends were remitted in foreign currency)		
3	Total number of shares held by them on which dividend was due		
4	Year to which the dividend relates		

^{###} Where dividend has been paid to non-resident shareholders in Indian Rupees or where the dividend has been deposited into their Rupee account in a bank in India, details of the same may be provided as an additional information, if required.

Note 31	General
1	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/ disclosure.

HCKK VENTURES LIMITED

CIN: L45100MH1983PLC263361

Cash flow Statement for the year ended 31-Mar-2020

Particulars	For the year ended on 31 st March 2020		For the year ended on 31 st March 2019	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		19,33,754		83,394
<u>Adjustments for:</u>				
Depreciation and amortization	67,889	67,889	46,493	46,493
Operating profit / (loss) before working capital changes		20,01,643		(1,29,887)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		8205	
Trade receivables	-		-	
Short-term loans and advances	-		395	
Other current assets	(47,232)		17,31,739	
Long-term loans Other non-current assets	79,16,915		(2,94,344)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	1,65,848		(2,82,510)	
Current liabilities Other long-term liabilities	(39,474)		42,862	
Short-term provisions	(2,75,034)			
Long-term provisions		77,21,023		12,06,347
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		97,22,665		13,36,234
Capital expenditure on fixed assets, including capital advances				
Purchase of Investments		(1,46,79,681)	-	(9,23,391)
Cash flow from extraordinary items	-	-	-	-
Net income tax (paid) / refunds	-	-	-	-
Net cash flow from / (used in) investing activities (B)		(1,46,79,681)		(9,23,391)
C. Cash flow from financing activities				
Finance cost	-	-	-	-
Net cash flow from / (used in) financing activities (C)				
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(49,57,016)		4,12,843
Cash and cash equivalents at the beginning of the year		56,87,456		52,74,613
Cash and cash equivalents at the end of the year		10,02,018		56,87,456
Net increase / (decrease) in Cash and cash equivalents		(46,85,438)		4,12,843

Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 6)		10,02,018		56,87,456
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 6				
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand	57,922		1,00,635	
(b) Cheques, drafts on hand	-		-	
(c) Balances with banks				
(i) In current accounts	9,44,096		55,86,821	
(ii) In EEFC accounts	-		-	
(iii) In deposit a/c with original maturity of less than 3 months	-		-	
(iv) In earmarked accounts (give details) (Refer Note (ii) below)	-		-	
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)	-			
		10,02,018		56,87,456
Notes:				
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.				
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.				
See accompanying notes forming part of the financial statements				

As per our report of even date

For **V. Vaidyanathan & Co.**

Chartered Accountants

Firm No. 111225W

P. Balasubramanian
(Partner)

Membership No. 037504

Mumbai, July 22, 2020

For and on behalf of the Board

Mr. Harish Kanchan
(Managing Director)
DIN: 00615999Mr. Antony Thomas
(Director & CFO)
DIN: 08164218

Nashik, July 17, 2020

**** End of the Report ****