

May 29, 2019

To,
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

Scrip Code:- 532320

Sub:- Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a meeting of the Board of Directors of the Company was held today, i.e. Wednesday, 29th May, 2019, at which the Board, inter alia, considered and approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 along with the Audit Report thereof.

Kindly find attached the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31st March, 2019, along with the Audit Report thereof. The said Financial Results have been issued by the Statutory Auditors with unmodified opinion. The declaration for the same is attached herewith as well.

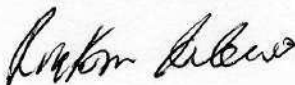
The meeting commenced at 11:00 a.m. and concluded at 5.45 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Vaarad Ventures Limited



Rustom Deboo
Company Secretary

Vaarad Ventures Limited

Reg. Office: 2F Court Chambers, 35 New Marine Lines, Mumbai 400020

CIN: L65990MH1993PLC074306 Email: cs.dept@vaaradventures.com Tel. No.: 022-22077082

Website: www.vaaradventures.com

Sr.No	Particulars	Standalone			Year Ended		Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
PART I		Audited			Audited		Audited	Audited
1	(a) Net Sales/Income from Operations							
	(b) Other Operating Income							
	(i) Business Centre Services							
	(ii) Interest							
	(iii) other operating income	0.41	50.00	22.83	67.06	47.83	67.39	49.07
	Total Income	0.41	50.00	22.83	67.06	47.83	67.39	49.07
2	Expenditure							
	a. Employees Benefit Expense	10.45	2.45	6.82	15.76	11.78	15.76	13.10
	b. Depreciation & Amortisation Expense	0.50	1.13	(2.51)	3.30	2.14	14.46	13.41
	c. Other Expense	29.10	2.51	16.77	38.05	26.92	40.41	26.26
	Total Expenses	40.05	6.09	21.08	57.11	40.84	70.63	52.77
3	Profit from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(39.64)	43.91	1.75	9.95	6.99	(3.24)	(3.70)
4	Other Income							
5	Profit from ordinary activities before Finance cost	(39.64)	43.91	1.75	9.95	6.99	(3.24)	(3.70)
6	Finance Cost	0.16	1.07	-	1.23	0.01	1.23	0.01
7	Profit from ordinary activities after Finance costs	(39.80)	42.84	1.75	8.72	6.98	(4.47)	(3.71)
8	Exceptional items		4.43	-	(4.43)	-	(3.03)	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax	(39.80)	38.41	1.75	4.29	6.98	(7.50)	(3.71)
10	Tax Expense	1.23	-	1.23		1.23		1.23
11	Net Profit (+)/ Loss (-) from Ordinary Activities After	(41.03)	38.41	0.52	4.29	5.75	(7.50)	(4.94)
12	Extraordinary Item							
13	Net Profit(+)/ Loss(-) for the period (11-12)	(41.03)	38.41	0.52	4.29	5.75	(7.50)	(4.94)
	Share of the Associate						(0.05)	
	Net Profit /Loss after the share of the associate						(7.55)	
14	Paid-up Equity Share Capital (Face Value - Re 1 per	2,499.03	2,499.03	2,499.03	2,499.03	2,499.03	2,499.03	2,499.03
15	Reserve excluding Revaluation Reserves as per balance				508.76	504.47	(134.42)	(126.84)
16	Earnings Per Share (EPS) after extraordinary							
	Basic and Diluted Earning Per Share (in Rs)	(0.02)	0.02	0.00	0.00	0.00	(0.003)	(0.002)
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- No. of shares of Re 1 each	71,989,310	71,989,310	71,989,310	71,989,310	71,989,310	71,989,310	71,989,310
	- Percentage of shareholding	28.81%	28.81%	28.81%	28.81%	28.81%	28.81%	28.81%
2	Promoters and Promoter Group Shareholding							
	a) Pledged/Encumbered							
	- Number of Equity Shares of Re 1 each	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered							
	- Number of Equity Shares of Re 1 each	177,913,690	177,913,690	177,913,690	177,913,690	177,913,690	177,913,690	177,913,690
	- Percentage of shares (as a % of the total shareholding)	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital)	71.19%	71.19%	71.19%	71.19%	71.19%	71.19%	71.19%
B	INVESTORS COMPLAINTS STATUS							
	Pending at the beginning of the quarter:Nil Received during the quarter:Nil Disposed of during the quarter:Nil Remaining during the quarter:Nil							



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STATEMENT OF ASSETS AND LIABILITIES AS ON ENDED 31st March 2019

Particulars		Standalone		Consolidated	
		31.03.2019	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Audited)	Audited	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,499.03	2,499.03	2,499.03	2,499.03
	(b) Reserves and surplus	508.76	504.47	(134.42)	(126.84)
	(c) Money received against share warrants				
	(d) Minority Interest				
2	Share application money pending allotment				
3	Non-current liabilities				
	(a) Long-term borrowings	379.15	487.60	308.79	397.19
	(b) Deferred tax liabilities (net)			1.37	1.37
	(c) Other long-term liabilities				
	(d) Long-term provisions	0.03	0.16	10.56	10.69
4	Current liabilities				
	(a) Short-term borrowings			2.83	32.83
	(b) Trade payables		24.53	3,191.76	4,458.99
	(c) Other current liabilities	24.12	77.35	101.57	159.62
	(d) Short-term provisions	8.43	8.43	16.98	12.74
	TOTAL	3,419.52	3,601.57	5,998.47	7,445.62
	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets & Intangible Assets	10.25	23.77	1,428.32	1,453.00
	(ii) Capital work-in-progress			459.00	459.00
	(iii) Intangible assets under development				-
	(iv) Fixed assets held for sale				-
					-



	(b) Non-current investments	2,769.56	2,795.55	148.26	174.77
	(c) Deferred tax assets (net)	1.01	1.01	6.38	6.38
	(d) Long-term loans and advances	316.70	332.99		
	(e) Other non-current assets	303.55	412.17	326.67	404.87
					-
2	Current assets				-
	(a) Current investments				-
	(b) Inventories			375.39	375.39
	(c) Trade receivables	5.98	25.88	3,233.34	4,553.93
	(d) Cash and cash equivalents	9.37	4.33	10.71	5.67
	(e) Short-term loans and advances				
	(f) Other current assets	3.10	5.87	10.40	12.61
					-
					-
	TOTAL	3,419.52	3,601.57	5,998.47	7,445.62



Notes :

- 1) The Company's activity falls within a single business segment i.e investment.
- 2) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 29th May, 2019. The Statutory Auditors of the Company have audited the results in accordance with Listing & Obligations Disclosure Requirements .
- 3) Tax Expenses is inclusive of Current Tax, Deferred Tax and Minimum Alternative Tax (MAT) Credit. Deferred tax stands corrected as on 31.03.2019
- 4) Previous years figures have been re-grouped and classified accordingly.
Reserves of last year show an event confirmed after the balance sheet date.

Place : Mumbai
Date: 29.05.2019



A handwritten signature in black ink, appearing to read "Leena Doshi".

Leena Doshi
Managing Director

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Vaarad Ventures Limited

1. We have audited the Standalone Financial Results ('the statement') of **Vaarad Ventures Limited** for the for the quarter ended March 31, 2019, and the year to date results for the year ending March 31, 2019, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been compiled from the related Ind-AS financial statements, which have been prepared in accordance with the Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Standalone Financial Statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.



5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii) give a true and fair view of the Net Loss, total comprehensive income and other financial information for the year ended 31st March, 2019.

For K M Tapuriah & Co
Chartered Accountants
Firm Registration number: 314043E

Naveen Mohta

CA Naveen Mohta
Partner
Membership Number: 048111



Place: Mumbai
Date: 29th May, 2019

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Vaarad Ventures Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Vaarad Ventures Limited ('the company'), its subsidiaries (the Holding company and its subsidiaries together referred to as "the group"), and its associates**, for the year ended March 31, 2019 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Holding Company's management and has been approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards, specified under section 133 of Companies Act, 2013, read with the relevant rules issued there under (Ind-AS), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results include in the Statement, based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair representation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Consolidated Results included in the statement.



We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associates, these Consolidated Results:

- (i) Includes the result of entities as given below:

List of subsidiaries: Atco Limited, Atcomaart Services Limited, Innovamedia Publications Limited, Edesk Services Limited, Varuna Drinking Water Solutions Limited, Geo Thermal Water Limited, Mentor Capitalist Chambers Pvt Ltd.

List of Associates: Kimaya Shoppe Limited

- (ii) are presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016; and
- (iii) give a true and fair view of the consolidated net loss and other financial information of the group for year ended 31st March 2019
5. We did not audit the financial statements of 7 (seven) subsidiaries included in the Consolidated Results included in the Statement, whose financial statements reflect total assets of Rs. 4007.00 lakhs as at 31st March 2019 and total revenue of Rs 0.32 lakhs, total loss of Rs 11.00 lakhs for the year then ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the statement to that extent they have derived from such financial statements is based solely on the reports of such other auditors.
6. The consolidated Audited Financial Statement also include Group's share of net loss of Rs 0.05 lakhs for the year ended 31st March 2019, in associate companies, whose financial statements have not been audited by us. In respect of the financial information pertaining to these associate companies considered in the consolidated Audited Financial Statement, are based on the unaudited financial statements prepared by the management. These unaudited financial statements are approved by the respective Board of Directors of these companies have been furnished to us by the management and our report in so far as it relates to the amount included in respect of associates is based solely on such unaudited financial results.



7. The figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

For K M Tapuriah & Co
Chartered Accountants

Firm Registration number: 314043E

Naveen Mohta

CA Naveen Mohta

Partner

Membership Number: 048111



Place: Mumbai

Date: 29th May, 2019

May 29, 2019

To,
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400001

Scrip Code:- 532320

Sub:- Declaration in respect of Audit Report with unmodified opinion

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016, we hereby declare that the Statutory Auditors of the Company, K M Tapuriah & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March 2019.

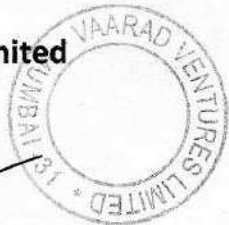
Thanking you.

Yours faithfully,

For Vaarad Ventures Limited



Rustom Deboo
Company Secretary



Vaarad Ventures Limited

Reg. Office: 2F Court Chambers, 35 New Marine Lines, Mumbai 400020

CIN: L65990MH1993PLC074306 Email: cs.dept@vaaradventures.com Tel. No.: 022-22077082

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