

# Fruition Venture Limited

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CIN : L74899DL1994PLC058824

**Date:** 06<sup>th</sup> September, 2022

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

**Sub: Submission of Fruition Venture Ltd(538568) Annual Report For  
The F.Y. 21-22**

Dear Sir,

In terms of the provisions of the listing agreement, Please find enclosed the 28<sup>th</sup> annual report of the company for the Annual General Meeting to be held on Friday, 30th September, 2022 at 11:00 AM 21-A, 3rdFloor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009.

This is for your information and record please.

We hope you will find the above in order.

**Thanking You  
Yours Sincerely  
Fruition Venture Limited**



**Sanhit Jain  
Director  
DIN:05338933**

*Fruition* Venture Limited

**28th ANNUAL REPORT  
2021-2022**





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**Auditors**

M/s UBS& Co, Chartered Accountants

203, Shree Ganesh Complex, 32B VirSawarkar Block, Shakarpur Delhi-110092

**Bankers**

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

**Registered Office**

21-A, 3rd Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110009

Phone No.+ 91-011-47082424

Email- id: [csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com)

Website: [www.fvl.co.in](http://www.fvl.co.in)

**Stock Exchange**

- Bombay Stock Exchange Limited

**Registrar & Share Transfer Agent**

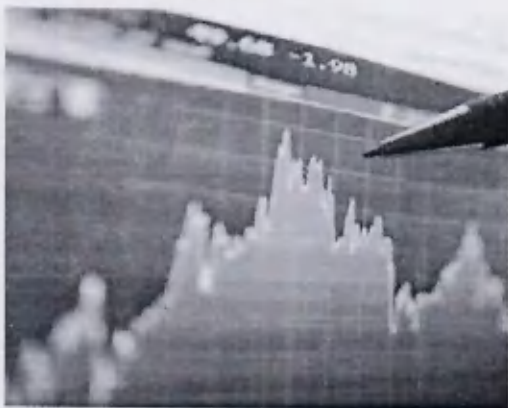
M/s. RCMC Share Registry Private Limited

B-25/1, 1<sup>st</sup> Floor, Phase-II

Okhla Industrial Area

New Delhi-110020.

E-mail: [investor.services@rcmcdelhi.com](mailto:investor.services@rcmcdelhi.com)

**ABOUT THE COMPANY**

Founded by Late Shri Narendra Nath Jain, Fruition Ventures Limited (FVL) headed with a team of Mr. Nitin Jain and Mr. Sanhit Jain is an Industrial and Investment house with interests in trading of shares and securities, consultancy and other related activities.

**VISION**

Your Company embarked in pursuit of new business opportunities. We are heading towards achieving the goals which will lead us to create value addition in the field of our business. We aspire to make a benchmark for Value Creation.

**MISSION**

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

**FINANCIAL PERFORMANCE**

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

**BOARD OF DIRECTORS**

Sl. No	Name	Designation
1	Nitin Jain	Chairman & Non-Executive Director
2	Sanhit Jain	Managing Director
3	Tarsem Kumar Jain	Independent Director
4	Sunit Gupta	Independent Director
5	Deepika Jain	Independent Director

**OTHER KMP OF THE COMPANY**

Ms. Richa- CFO

Mr. Arihant Sukhlecha- Company Secretary

**BOARD COMMITTEES**

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

**Audit Committee**

Members of Audit Committee:

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

**Nomination and Remuneration Committee**

Members of Nomination and Remuneration

Sl No	Name	Designation
1.	Mr. Tarsem Kumar Jain	Chairman

2.	Ms. Deepika Jain	Member
3.	Mr. Sunit Gupta	Member

### **Stakeholders' Relationship Committee**

Members of Stakeholders' Relationship Committee

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

### **CHAIRMAN'S MESSAGE**

In 21- 2022, the Board focused on a range of topics that will further strengthen equal opportunity, innovation and long-term value creation within the company. These included relevant changes to the strategy-associated risks, the impact of new legislation and regulations, as well as investments, remuneration, and the company's financial results.

### **PRINCIPAL ACTIVITIES AND REVENUE STREAMS**

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

### **STAKEHOLDERS ENGAGEMENT**

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

### **OUR STRATEGIES**

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

### **COMPLIANCE, ETHICS AND GOVERNANCE**

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

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

## STATUTORY REPORTS

### Directors' report

#### Dear Members

Your directors have pleasure in submitting the 28<sup>th</sup> Annual Report of your Company together with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2022.

#### 1. FINANCIAL RESULTS

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

Particulars	Particulars For the Year ended 31 <sup>st</sup> March, 2022	Particulars For the Year ended 31 <sup>st</sup> March, 2021
Net Sales /Income from Business Operations	79,82,610	16,08,084
Other Income	9,55,900	10,88,996
Other Gain	0	0
Total Income	89,38,510	26,97,080
Less Interest	12,270	4,260
Profit before Depreciation	99,86,456	53,55,700
Profit after depreciation and Interest	1,00,67,203	54,48,247
Less Current Income Tax	16,93,460	8,49,926



Less MAT Adjustment	-14,77,870	-8,49,926
Less Deferred Tax	20,84,960	20,70,404
Net Profit after Tax	77,66,650	33,77,843
Dividend (including Interim if any and final )	-	-
Other Comprehensive Income	13,28,000	4,38,433
Net Profit for the year	64,38,830	38,16,276
Amount transferred to General Reserve	-	-
Balance carried to Balance Sheet	-	-
Earnings per share (Basic)	1.94	0.84
Earnings per Share(Diluted)	1.94	0.84

## 2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in the business of trading of shares and securities, consultancy and other related activities. During the year ended 31<sup>st</sup> March, 2022 under review the total income of the Company was Rs 89,38,510 as against Rs.26,97,080 for year ended 31<sup>st</sup> March, 2021. The Company was able to earn a net profit for the year ended 31<sup>st</sup> March, 2022 of Rs.64,38,830 against a profit of Rs. 38,16,276 for year ended 31<sup>st</sup> March, 2021. Your Management is putting in their best efforts to improve the performance of the Company. The Company is performing well and therefore future prospects looks bright and, in the years, to come, the Company will strive to achieve the projected profitability and increase its scale of operation.

## 3. DIVIDEND

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

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

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

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

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

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**A) Conservation of energy:**

(i) **The steps taken or impact on conservation of energy:** Being a trading Company there is no major conservation of energy while your Company takes all reasonable steps to save and conserve the energy in terms of provisions of Section 134 (3) of Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014 requiring furnishing of information regarding conservation of energy. The company does lay a great deal of emphasis on conservation of energy in all phases of its operation.

(ii) **The steps taken by the company for utilizing alternate sources of energy:** Using LED/CFL Tube lights and Bulbs instead of Mercury lights and bulbs. The Company has also initiated to conserve electricity by promoting the usage of Coolers rather than A. C's and maintaining the factory temperature at relatively low level.

(iii) The capital investment on energy conservation equipment; **NIL**

**(B) Technology absorption:**

(i) The efforts made towards technology absorption; Efforts were made to fully utilize the latest technology.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution; **YES**, the cost of imported material has substantially decreased.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-**NIL**

(a) the details of technology imported: **NIL**

(b) the year of import: **NIL**

(c) whether the technology been fully absorbed: **NIL**

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; **NIL**; and

(iv) the expenditure incurred on Research and Development.

(a) Capital: **NA**

(b) Recurring: **NA**

(c) Total: **NA**

**(C) Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows is as mentioned in below table:

S. No	Foreign Exchange Inflow (FOB Value of exports (*excluding deemed export))		Foreign Exchange Outflow (Import And Other Expenses)	
	FY 2021-22 (IN INR)	FY 2020-21 (IN INR)	FY 2021-22 (IN INR)	FY 2020-2021 (IN INR)
	NIL	NIL	NIL	NIL
				NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	

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

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

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

Provisions of Corporate Social Responsibility are not applicable on Company.

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

There were no guarantees made by the Company but Loans are given by the company and Investments have been made under Section 186 of the Companies Act, 2013 during

the year under review and hence the said provision is applicable. **Annexure 2** for the same is attached herewith.

#### **10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review. Policy on related party contracts and arrangements is annexed as **Annexure 3**.

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

In terms of the provisions of Section 178(3) of the Act and provisions of Listing Agreement/ Listing Regulations, the NRC is responsible for formulating the criteria for determining qualification, positive attributes and independence of a Director. The NRC is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. In line with this requirement, the Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which is reproduced in **Annexure- 4**. Nomination And Remuneration Policy is annexed as **Annexure 4A**.

#### **12. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had Seven (7) Board meetings during the financial year under review. Details are as follows:

S.No.	Date of Board Meeting
1.	14/06/2021
2.	25/06/2021
3.	12/08/2021
4.	31/08/2021
5.	15/11/2021
6.	01/12/2021
7.	10/02/2022

Meeting for Independent Director for financial year 2021-22 was held on 17<sup>th</sup> January, 2022.

### **13. DIRECTORS RESPONSIBILITY STATEMENT**

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively. -

Internal financial control means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

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

### **14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31<sup>st</sup> March, 2022.



**15. DEPOSITS**

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

**16. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Details of Directors:

<b>Sl. No</b>	<b>Name</b>	<b>Designation</b>
<b>1</b>	Nitin Jain	Chairman and Non-executive Director
<b>2</b>	Sanhit Jain	Managing Director
<b>3</b>	Tarsem Kumar Jain	Independent Director
<b>4</b>	Sunit Gupta	Independent Director
<b>5</b>	Deepika Jain	Independent Director

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

<b>Sl. No</b>	<b>Name</b>	<b>Designation</b>
<b>1</b>	Sanhit Jain	Managing Director
<b>2</b>	Ms. Richa	CFO
<b>3</b>	Ms. Nikita Sehgal	Company Secretary

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

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

### 17. DECLARATION OF INDEPENDENT DIRECTORS

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

### 18. COMMITTEES OF THE BOARD

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

- Audit Committee of Directors

SL. NO.	Date of meeting
1	25/06/2021
2	12/08/2021
3	15/11/2021
4	10/02/2022

Total four meetings held during this year. During these meetings the Committee discussed the annual results, the half-yearly results and the quarterly results and shared the items discussed with the Supervisory Board. Other topics discussed included the Management Board's methods for the assessment of the effectiveness of the design and operation of the company's internal risk and control systems, new and proposed legislative initiatives related to accounting, auditing and financial reporting, tax planning, tax strategy and monitoring, the company's compliance with rules and regulations, the company's Code of Conduct and Whistle-blower Policy.

- Nomination and Remuneration Committee

SL. NO.	Date of meeting
1	14/06/2021
2	31/08/2021
3	1/12/2021

During the meetings the Remuneration and Appointment Committee reviewed the company's General Remuneration Policy. It also outlined proposals for the remuneration

of the individual members of the Management Board. Other duties included regulations in relation to remuneration policies and the preparation of the Remuneration Report.

- Stakeholders Relationship Committee

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

### **19. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

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

The following process was adopted for Board Evaluation:

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

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

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

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

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

## **20. PARTICULARS OF EMPLOYEES AND REMUNERATION**

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

## **21. STATUTORY AUDITORS**

M/s UBS & Co., Chartered Accountants, (FRN No.012351N) were appointed as Statutory Auditors till the conclusion of Annual General Meeting to be held in 2022. The Company has proposed the appointment of P. Aggarwal & Associates (FRN No.-03086N) as auditor of the company for a period of five years from 2022-23 to 26-27. The board of Directors have received the consent and eligibility of auditor.

## **22. INTERNAL FINANCIAL CONTROLS**

The Company has internal control procedures and sufficient internal control checks considering the size and nature of its business and the Board of Directors are of the view that those controls are adequate with reference to the financial statements.

## **23. SECRETARIAL AUDIT**

Under the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder M/s Jinu Jain, Company Secretaries, Practicing Company secretary has given secretarial audit report for financial year 2021-22, secretarial audit report forms part of the Board Report as **Annexure 5**.

## **24. INTERNAL AUDIT**

Pursuant to provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rule, 2014 as amended from time to time, the Company is required to appoint an internal auditor of the Company to conduct internal audit of the functions and activities of the Company.

In compliance with the above provisions, your Company has complied with the provisions.

## **25. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The Company has established a vigil mechanism and oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co-employees and the Company. A policy on vigil mechanism is attached as **Annexure 6**.

## **26. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

During the year under review, the Company has not received any complaint under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee under the aforesaid Act is yet to be constituted. The Board is making its effort to identify third-party representative conversant with the subject and having experience in social service or be familiar with labor, service, civil or criminal law.

## **27. ACKNOWLEDGEMENTS**

Your directors place on records their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on your Company.

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

Sd/-

Sd/-



**Date: 30/08/2022**

**Nitin Jain**

**Sanhit Jain**

**Place: New Delhi**

**Director**

**Director**

**DIN: 00861328**

**DIN: 05338933**

**E- 3/16, Model Town**

**E- 3/16, Model Town**

**Part - II, Delhi - 110009**

**Part - II, Delhi-110009**

## **Annexure: 1**

### **Annexure to Board's Report**

#### **Risk Management Policy and Strategy**

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

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

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

Our risk management approach is composed of mainly three components:

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

#### **1. Risk Governance:**

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

#### **2. Risk Identification:**

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

### 3. Risk Assessment and Control

This is composed of

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

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

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

#### **Business objectives:**

##### **a) Financial Parameters**

- ✓ achieve revenue growth
- ✓ sustain profitability

##### **b) Market and Customer focus**

- ✓ grow customer relationships
- ✓ develop market by promoting new uses
- ✓ broaden geographical foot print

##### **c) Operating Efficiency**

- ✓ improve quality and productivity
- ✓ control operations costs

##### **d) Organizational Development**

- ✓ develop tiers of leadership
- ✓ develop and retain competencies

e) **Growth**

- ✓ To diversify into new revenue streams

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

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

**i. External Risk Factors**

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

**ii. Internal Risk Factors**

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

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

**Annexure 2****Particulars of Investments made under Section 186 of the Companies Act, 2013**

SI No	Particulars	31st March, 2022 Amt In Rs.	31st March, 2021 Amt In Rs.
1	Equity Shares		

	Take solutions	24,21,820	37,49,644
2.	<b>Mutual Funds</b>	-	-
	<b>Total</b>	<b>24,21,820</b>	<b>37,49,644</b>

**Details of Loans**

SI No	Particulars	31st March, 2022	31st March, 2021
	<b>Unsecured, considered goods</b>		
1	Mansukh Finvest Ltd	-	105,95,511
2.	Advances to Employees	3,00,000	3,01,000
	<b>Total</b>	<b>3,00,000</b>	<b>108,99,511</b>

**For and on Behalf of The Board Of Directors**

**For Fruition Venture Limited**

<b>Date: 30/08/2022</b>	<b>Sd/-</b> <b>Nitin Jain</b>	<b>Sd/-</b> <b>Sanhit Jain</b>
<b>Place: New Delhi</b>	<b>Director</b> <b>DIN: 00861328</b>	<b>Director</b> <b>DIN: 05338933</b>
	<b>E- 3/16, Model Town</b>	<b>E- 3/16, Model Town</b>
	<b>Part – II, Delhi – 110009</b>	<b>Part – II, Delhi-110009</b>

**Annexure 3****Policy on Related Party Transaction****1. Introduction**

The Board of Directors (the "Board") of Fruition Venture Limited (the "Company"), recognizes that certain relationships can present potential or actual conflicts to interest and may raise questions about whether transactions associated with such relationships are consistent with Company's and its stakeholders' best interest. The Company must specifically ensure that the certain transactions are effected and disclosed in accordance with strict legal and accounting standard to which it is

subject. This policy regarding review and approval of related Party transactions has been adopted by the Company's Board of Directors in order to set forth the procedures under which certain transactions must be reviewed and approved or ratified by the Audit Committee.

## 2. Purpose

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

## 3. Applicability and Effective date

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

## 4. Definitions

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

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

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

**"Board"** means Board of Directors of the Company.

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



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

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

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

**"Policy"** means Related Party Transaction Policy.

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

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

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

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

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

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

## **5. Policy**

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

## **6. Identification of the Potential Related Party Transaction**

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

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

## **7. Review and Approval of Related Party Transactions**

1. The Company shall not enter into any contract or arrangement with a Related Party without the approval of the Audit Committee. Prior approval of the Audit Committee shall be obtained for all Related Party Transactions other than those with Exempted Wholly Owned Subsidiaries (whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval).
2. The Audit Committee may, in the interest of the conduct of affairs of the Company, grant omnibus approval for Related Party Transactions that are repetitive in nature, subject to the following conditions:
  - i. The name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into be specified;
  - ii. The indicative base price / current contracted price and the formula for variation in the price, if any be specified;
  - iii. Such other conditions as the Audit Committee may deem fit.

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

## **8. Disclosures**

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

## **9. Amendment**

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

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

### **Related party transactions**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 with the directors of the company or their relatives in the financial year ended 31<sup>st</sup> March, 2022.

**For and on Behalf of The Board of Directors**

**For Fruition Venture Limited**

<b>Date: 30/08/2022</b>	<b>Sd/-</b> <b>Nitin Jain</b>	<b>Sd/-</b> <b>Sanhit Jain</b>
<b>Place: New Delhi</b>	<b>Director</b>	<b>Director</b>
	<b>DIN: 00861328</b>	<b>DIN: 05338933</b>
	<b>E- 3/16, Model Town</b>	<b>E- 3/16, Model Town</b>
	<b>Part – II, Delhi – 110009</b>	<b>Part – II, Delhi-110009</b>

**Annexure: 4**

### **Policy on Board Diversity and Director Attributes**

#### **1. Objective**

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

1.2 The company recognizes that diversity at board level is a necessary requirement in ensuring an effective board. A mix of executive, independent and other non-executive directors is one important facet of diverse attributes that the company desires. Further, a diverse board representing differences in the educational qualifications, knowledge, experience, gender, age, thought and perspective results in delivering a competitive advantage and a better appreciation of the interests of stakeholders. These differences

should be balanced against the need for a cohesive, effective board. All board appointments shall be made on merit having regard to this policy.

## **2. Attributes of Directors**

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

### **i) Gender diversity:**

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

### **ii) Age**

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

### **iii) Competency**

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

### **iv) Independence**

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

## **Additional Attributes**

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



**3. Role of the Nomination and Remuneration Committee**

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

**NOMINATION AND REMUNERATION POLICY –Annexure 4A**

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

**Definitions:**

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

**"Key Managerial Personnel"** means:

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

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

**Objective:**

The objective of the policy is to ensure that

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**Role of the Committee:**

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

- To formulate criteria for determining qualifications, positive attributes and independence of a director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

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

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.

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

### **TERM/ TENURE**

a) **Managing Director/Whole-time Director:**

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

b) **Independent Director:**

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

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

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

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as

an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

### **EVALUATION**

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

### **REMOVAL**

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

### **RETIREMENT**

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

### **POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**

#### **1) Remuneration to Managing Director / Whole-time Directors:**

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

**2) Remuneration to Non- Executive / Independent Directors:**

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

**3) Remuneration to Key Managerial Personnel and Senior Management:**

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the

provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

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

### **IMPLEMENTATION**

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

### **Annexure: 5**

#### **Secretarial Audit Report**

For the Financial Year ended 31<sup>st</sup> March, 2022

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



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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, according to the provisions of:

- i.** The Companies Act, 2013 (the Act) and the rules made there under;
- ii.** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii.** The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv.** Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v.** The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; not applicable since there was no activity relating to Substantial Acquisition of Shares and Takeovers during the period under review.
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Not applicable since there has been no activity relating to issue of Capital during the period under review.
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable as the Company has not issued/proposed to issue any Employee Stock Option Scheme and Employee Stock Purchase Scheme during the financial year under review.
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. The Securities and Exchange Board of India (De-listing of Equity Shares) Regulations, 2009; Not Applicable as the Company has not delisted/proposed to delist its equity shares from any stock exchange during the financial year under review.
  - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998; Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review.
  - i. Securities and Exchange Board of India (Listing Regulations), 2015
- vi. The Company has confirmed that except the above-mentioned statutes, no other law is applicable, specifically, to the Company.

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

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

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

We further report that

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

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

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

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

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

**For Jinu Jain  
Company Secretaries**

**Place: New Delhi  
Date: 30/08/2022**

**Sd/-  
Jinu Jain  
FCS No.: 9058; CP No: 10379  
UDIN: F009058D000880555**

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

**'Annexure A'**

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

Our Secretarial Audit Report of even date, for the financial year 2021-22 is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

## Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.

**For Jinu Jain**  
**Company Secretaries**

Sd/-

**Jinu Jain**

**FCS No.: 9058; CP No: 10379**

**UDIN: F009058D000880555**

**Place: New Delhi**

**Date: 30/08/2022**

**Annexure 6****VIGIL MECHANISM/ WHISTLEBLOWER POLICY****1. PREFACE**

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

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

The Company has set up and adopted a Vigil Mechanism/ Whistle Blower Policy (**the "Policy"**) which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about

the actual and potential violation of the principles and standards laid down herein. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

## 2. POLICY OBJECTIVES

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

## 3. COVERAGE OF THE POLICY

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

## 4. DEFINITIONS:

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A /sec177oftheCompaniesAct, 1956/ Companies Act 2013 and read with Listing agreement/ Listing Regulations with the Stock Exchanges.
- b. **"Employee"** means any employee or Director of Company.
- c. **"Protected Disclosure"** means a disclosure of a genuine concern concerning actual or suspected raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.



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

## 5. ELIGIBILITY

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

## 6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

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

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

- b. The complainant/ Whistle Blower may or may not disclose his/her identity. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the

complainant.

- c. The Company shall not entertain anonymous/ pseudonymous disclosures.
- d. The Vigilance Officer or the Chairman of the Committee/Chairman as the case may be after receiving the Protected Disclosure shall process the same.
- e. All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee/Chairman in exceptional cases. The contact details of the Vigilance Officer are as under:

**Ms. Richa(Vigilance Officer)**

Fruition Venture Limited

Regd. Off: 21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex

Mukherjee Nagar, New Delhi-110009

Email:[csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com)

- f. Protected Disclosure against the Vigilance Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

**Mr. Nitin Jain (Chairman of the Company)**

Fruition Venture Limited

21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex

Mukherjee Nagar, New Delhi-110009

Email:[csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com)

**Mr.TarsemKumar Jain (Chairman – Audit Committee)**

Fruition Venture Limited

Regd. Off: 21A, 3<sup>rd</sup> Floor, Savitri Bhavan, Commercial Complex

Mukherjee Nagar, New Delhi-110009

Email:[csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com)

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

particulars from the complainant.

## **7. INVESTIGATION**

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

## **8. PROTECTION**

- a. Noun fair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers'. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation ,threat or intimidation of termination/suspensionofservice,disciplinaryaction,transfer,demotion,refusalo f promotion or the like including any director in direct use of authority to obstruct the Whistle Blower's right to continue toper form his duties/ functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. SECRECY / CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of Audit Committee, the subject and everybody involved in the process shall:

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

## **10. DECISION**

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

## **11. REPORTING**

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

## **12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

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

## **13. ROLE OF VIGILANCE OFFICER**



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

#### **14. AMENDMENT**

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

#### **MANAGEMENT DISCUSSION AND ANALYSIS:**

##### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

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

##### **DISCLOSURES BY MANAGEMENT TO THE BOARD:**

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

**CEO/CFO Certification**

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

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31st March 2022 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
  
- (b) To the best of our knowledge and belief, no transactions entered into by the company during the years which are fraudulent, illegal or violative of the company's code of conduct.
  
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
  
- (d) We have indicated to the auditors and the Audit committee
  - (i) Significant changes in internal control over financial reporting during the year;
  - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**For and on Behalf Of The Board Of Directors**

**For Fruition Venture Limited**

**Date: 30/08/2022**

**Sd/-  
Nitin Jain**

**Sd/-  
Sanhit Jain**



**Place: New Delhi**

**Director**

**DIN: 00861328**

**E- 3/16, Model Town**

**Part - II, Delhi - 110009**

**Director**

**DIN: 05338933**

**E- 3/16, Model Town**

**Part - II, Delhi-110009**

**NOTICE**

**Notice** is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Friday, 30<sup>th</sup> September, 2022 at 11:00 AM at 21-A, 3<sup>rd</sup> Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009 to transact the following business:

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

To receive, consider and adopt the audited financial statements for the Financial Year ended 31<sup>st</sup> March, 2022 and the Reports of the Directors and Auditors thereon.

**Item no. 2: Appointment of Director to retire by rotation**

To appoint a director in place of Mr. Nitin Jain (DIN:00861328), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item no. 3: Appointment of Auditors**

"Resolved That pursuant to the provisions of Section- 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s P. Aggarwal & Associates, (FRN No.03086N) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in the year 2027 at such remuneration as may be decided by the Board of Directors of the Company.

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

<b>Date: 30/08/2022</b>	<b>Sd/-</b>	<b>Sd/-</b>
<b>Place: New Delhi</b>	<b>Nitin Jain</b>	<b>Sanhit Jain</b>
	<b>Director</b>	<b>Director</b>
	<b>DIN: 00861328</b>	<b>DIN:05338933</b>
	<b>E- 3/16, Model Town</b>	<b>E- 3/16, Model Town</b>
	<b>Part – II, Delhi –110009</b>	<b>Part – II, Delhi-110009</b>

**Notes:**

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

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

- B.** During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- C. Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- D.** Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- E. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- F.** Being appointment/re-appointment at the meeting, a brief resume along with the details of other Directorship and Shareholding in the Company of

Board of Directors pursuant to In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by the Institute of Company Secretaries of India, are provided as an annexure to this Notice.

- G. Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 for the purpose of the Annual General Meeting.
- H.** All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s RCMC Share Registry Private Limited at the address mentioned below:

**RCMC Share Registry Private Limited**

B-25/1, 1st Floor, Phase-II

Okhla Industrial Area

New Delhi -110020.

Tel: 0120-4015880; Fax: 0120-2444346

Email: investor.services@rcmcdelhi.com

- I.** The Equity Shares of the Company are listed on BSE Limited. The Company confirms that it has paid Annual Listing Fees to the said exchanges for the year 2021-22.
- J.** The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- K. Voting through Electronic means:**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 27<sup>th</sup> September, 2022, at 9:00 A.M. and ends on 29<sup>th</sup>, September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September 2022.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at

	<p><a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com">https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by</li> </ol>



	<p>providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	<p>8 Character DP ID followed by 8 Digit Client ID</p> <p>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.</p>

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [jinujaincompanysecretaries@gmail.com](mailto:jinujaincompanysecretaries@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed. under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote- Assistant Manager [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 [csfruitionventure@gmail.com](mailto:csfruitionventure@gmail.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**For and on Behalf Of the Board of Directors**

**For Fruition Venture Limited**

	<b>Sd/-</b>	<b>Sd/-</b>
<b>Date: 30/08/2022</b>	<b>Nitin Jain</b>	<b>Sanhit Jain</b>
<b>Place: New Delhi</b>	<b>Director</b>	<b>Director</b>
	<b>DIN: 00861328</b>	<b>DIN:05338933</b>
	E- 3/16, Model Town	E- 3/16, Model Town
	Part - II, Delhi - 110009	Part - II, Delhi-110009

### **Independent Auditor's Report**

**To**

**The Members,**

**Fruition Venture Limited**

Opinion

We have audited the accompanying financial statements of Fruition Venture Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2022, 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 ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2022, 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 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 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 financial

statements under the provisions of the Act and the Rules made thereunder, 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 financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, Management Discussion and Analysis, Corporate Governance Report and Business Responsibility Report in the Annual Report but does not include the financial statements and our auditor's reports thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Companies Act, 2013, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss 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 financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed that there are no pending litigations on its financial position in its financial statements.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

(V) The company has not declared or paid any dividend during the year under review .

For UBS & Company,  
Chartered Accountants  
FRN: 012351N

Sd/-  
Shishir Gupta  
Partner  
Membership No. : 093589  
UDIN:22093589AJUBJP4744

Place: New Delhi  
Date: 26.5.2022

#### **Fruition Venture Limited**

#### **Annexure - A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

- (I) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment;
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not have immovable properties, therefore this clause is not applicable on the company.
- (d) The Company has not revalue its Property, Plant and Equipment (including Right of Use Assets) or Intangible assets or both during the year;
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;



- (ii) (a) The Company is dealing in shares and holds its inventory in dematerialized form and in physical form. Balances as per Books of accounts are verified with Demat Statements.  
 (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, therefore the following clause are not applicable to the company :

(A) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates

(B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

(b) During the year Investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest

(c) In respect of loans and advances in the nature of loans, schedule of repayment of principal and payment of interest has been stipulated and receipts are as per the agreement stipulated.

(d) As per the information and explanations provided to us and based upon the audit procedures performed ; in respect of loans and granted by the company there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties,

(f) the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment as follows:

S.No.	Amount(Rs.in Thousands)	% of advances	Total
1	300	100%	

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.

- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities undertaken by the Company.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including goods and services tax , income tax and cess with the appropriate authorities in India ;  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any disputes.
- (viii) No such transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) (a) In our opinion The Company the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year
- (b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) The Company does not have any loans or borrowings in the nature of term loan during the year from banks or financial institutions
- (d) On an overall examination of the financial statement of the company funds raised on short term basis have not been utilized for long term purposes by the company during the year ,
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, accordingly this clause is not applicable;
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, accordingly this clause is not applicable;
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, reporting under this para (x) (a) of the Order is not applicable.
- (b) the company has not made any preferential allotment or private placement of shares during the year. Accordingly, reporting under this para (x) (b) of the Order is not applicable
- (xi). (a) According to the information and explanations given to us, no fraud on the Company has been noticed or reported during the course of our audit.
- (b) No report has been filed by the auditors u/s 143(12) of the Companies Act in form ADT-4 with the central government.
- (c ) No whistle blower complaint received during the year by the company.



- (xii) (a) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (b) The company is not a Nidhi Company accordingly this clause is not applicable.
- (c) The company is not a Nidhi Company accordingly this clause is not applicable
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system in place commensuration with the size and nature of business.
- (b) The reports of internal auditor are considered for the period under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, reporting under this paragraph (x) (v) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (2 of 1934)
- (xvii) According to the information and explanation given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year under review.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, We are of the opinion that nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx)(a) According to the information and explanation given to us, the company is not required to spend within the meaning of section 135. Accordingly this clause is not applicable.;
- (b) No amount is remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project.

- (xxi) The Company does not have holding companies or subsidiary/associate or joint venture companies which require consolidation of accounts. Accordingly this clause is not applicable.

For UBS & Company,  
Chartered Accountants  
FRN: 012351N

Sd/-  
Shishir Gupta  
Partner  
Membership No. : 093589  
UDIN:22093589AJUBJP4744

Place: New Delhi  
Date: 26.5.2022

### **Fruition Venture Limited**

#### **Annexure - B to the Auditors' Report**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fruition Venture Limited of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Fruition Venture Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the

Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the  
Transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of  
financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For UBS & Company,  
Chartered Accountants  
FRN: 012351N

Sd/-  
Shishir Gupta  
Partner  
Membership No. : 093589  
UDIN:22093589AJUBJP4744  
Place: New Delhi  
Date: 26.5.2022



FRUITION VENTURE LIMITED  
CIN- L74899DL1994PLC058824Regd. Off:- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
Tel No. +91-11-47082424, Web : www.fvl.co.in , Email: csfruitionventure@gmail.com

## Cash Flow Statement for the year ended 31st March, 2022

In Rs."000"

Particulars	In Rs."000"	
	For the period ended 31st March, 2022	For the period ended 31st March, 2021
	Rs.	Rs.
<b>A. Cash flow from operating activities</b>		
Profit before Tax	10067.20	5448.25
<i>Adjustments for:</i>		
Depreciation and amortisation	80.75	92.55
Finance costs	-	-
Interest Income	-825.03	-930.46
Dividend Income	-130.87	-150.31
Net (gain) / loss on sale of Fixed Assets	-	-
Net (gain) / loss on sale of investments	-	-
Amount W/o	-	-
Prior period tax adjustments	-	-
Operating profit / (loss) before working capital changes	9192.05	4460.03
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-6910.70	-6151.50
Short term loans and advances	10599.51	-2040.43
Other current assets	31.20	355.48
Trade Receivables	-	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payable & Other current liabilities	903.34	-144.72
Short term provisions	-	-
Cash generated from operations	13815.40	-8521.15
Less :- Direct Taxes	1693.46	849.93
Prior Period Tax Refund	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>12121.94</b>	<b>-4371.08</b>
<b>B. Cash flow from investing activities</b>		
Sale of investment	-	-
Purchase of Investment	-	-
Interest received		
- Others	825.03	930.46
Dividend received		
- Others	130.87	150.31
Purchase of Fixed Asset	-	-21.60
Advance for Purchase of Fixed Asset	-	4000.00
	955.90	5059.17
Cash flow from extraordinary items	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>955.90</b>	<b>5059.17</b>
<b>C. Cash flow from financing activities</b>		
Interest Paid	-	-
Purchase of Mutual funds	-	-
Call Money received (Equity Shares)	-	-
Cash flow from extraordinary items	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>13077.84</b>	<b>688.09</b>
Add: Cash and cash equivalents at the beginning of the year	1721.80	1033.71
<b>Cash and cash equivalents at the end of the year</b>	<b>14799.64</b>	<b>1721.80</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note B&9)	14799.64	1721.80
Less: Bank balances not considered as Cash and cash equivalents as	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)	-	-
Add: Current investments considered as part of Cash and cash	-	-
<b>Cash and cash equivalents at the end of the year *</b>	<b>14799.64</b>	<b>1721.80</b>
* Comprises:		
(a) Cash on hand	26.32	29.77
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	13809.01	759.65
(ii) FDR	964.32	932.38
Negative Balance represents Cash Outflow and positive balance represents Cash Inflow		
See accompanying notes forming part of the financial statements		

As per our report of even date attached

For UBS & Company  
Chartered Accountants  
FRN: 012351N

For and on behalf of the Board of Directors

Sd/-  
Shishir Gupta, FCA  
Partner  
M.No.: 093589  
UDIN:22093589AJUBJP4744Sd/-  
Sanhit Jain  
Director  
DIN: 05338933Sd/-  
Sunit Gupta  
Director  
DIN: 00270400Place: New Delhi  
Date: 26.05.2022Sd/-  
NIKITA SEHGAL  
Company Secretary  
PAN : GBCPS4746ESd/-  
Richa  
CFO  
PAN : BQMPPR4063F

**FRUITION VENTURE LIMITED**  
CIN- L74899DL1994PLC058824

Regd. Off:- 21-A, III Floor, Savitri Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
Tel No. +91-11-47082424, Web : www.fvl.co.in , Email: csfruitionventure@gmail.com

Balance Sheet as at 31st March, 2022

In Rs."000"

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment	2	207.50	288.25
(b) Financial Assets			
(i) Investments	3	2,421.82	3,749.64
(c) Deferred Tax Assets (Net)	4	1,673.22	3,758.18
(d) Other Non Current Assets	5	10,341.66	8,863.79
<b>Total Non Current Assets</b>		<b>14,644.20</b>	<b>16,659.86</b>
<b>(2) Current Assets</b>			
(a) Inventories	6	25,748.04	18,837.34
(b) Financial Assets			
(i) Trade Receivables	7	0.00	0.00
(ii) Cash and Cash Equivalents	8	13,835.32	789.42
(iii) Bank Balances other than (iii) above	9	964.32	932.38
(iv) Loans	10	300.00	10,899.51
(c) Current Tax Assets (Net)	11	0.00	129.53
(d) Other Current Assets	12	194.67	96.34
<b>Total Current Assets</b>		<b>41,042.35</b>	<b>31,684.52</b>
<b>Total Assets</b>		<b>55,686.55</b>	<b>48,344.38</b>
<b>Equity And Liabilities</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	13	40,000.00	40,000.00
(b) Other Equity	14	14,713.48	8,274.66
<b>Equity attributable to Owners of the Company</b>		<b>54,713.48</b>	<b>48,274.66</b>
<b>Total Equity</b>		<b>54,713.48</b>	<b>48,274.66</b>
<b>(2) Non Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)	4		
<b>Total Non Current Liabilities</b>		<b>0.00</b>	<b>0.00</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	15	0.00	0.00
(b) Other Current liabilities	16	119.44	69.72
(c) Current Tax Liabilities (Net)	17	853.62	0.00
<b>Total Current Liabilities</b>		<b>973.06</b>	<b>69.72</b>
<b>Total Equity and Liabilities</b>		<b>55,686.55</b>	<b>48,344.38</b>
Significant Accounting Policies & Notes on Financial Statements	1		
The accompanying Notes are Integral Part of the Financial Statements			
As per our report of even date annexed hereto		For and on behalf of the Board of Directors	
For UBS & Company Chartered Accountants FRN: 012351N			
Sd/- Shishir Gupta, FCA Partner M No : 093589 UDIN:22093589AJUBJP4744		Sd/- Sanhit Jain Director DIN: 05338933	Sd/- Sunit Gupta Director DIN: 00270400
Place: New Delhi Date: 26.05.2022		Sd/- NIKITA SEHGAL Company Secretary PAN :GBCPS4746E	Sd/- Richa CFO PAN : BQMPR4063F



## FRUITION VENTURE LIMITED

CIN- L74899DJ.1994PLC058824

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

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## Statement of Profit and Loss for the period ended 31st March, 2022

In Rs. "000"

Particulars	Note	As at 31st March, 2022	As at 31st March, 2021
<b>I. REVENUES</b>			
Revenue from Operations	18	7,982.61	1,608.08
Other Income	19	955.90	1,089.00
Other Gains/(Losses)	20	0.00	0.00
<b>Total Revenue (I)</b>		<b>8,938.51</b>	<b>2,697.08</b>
<b>II. EXPENSES</b>			
Purchase of Stock-in-Trade	21(a)	2,615.92	0.00
Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	21(b)	-6910.70	-6151.50
Employee Benefits Expense	22	1,710.04	1,770.94
Finance Costs	23	12.27	4.26
Depreciation and Amortization Expense	24	80.75	92.55
Other Expenses	25	1,363.04	1,532.59
<b>Total Expenses (II)</b>		<b>-1128.69</b>	<b>-2751.17</b>
<b>III. Profit before Exceptional Items, share of net profits of associates and Tax (I - II)</b>		<b>10,067.20</b>	<b>5,448.25</b>
IV. Share of net profit of associates accounted for using the equity method		0.00	0.00
<b>V. Profit before Exceptional Items and Tax (III + IV)</b>		<b>10,067.20</b>	<b>5,448.25</b>
VI. Exceptional Items			
<b>VII. Profit Before Tax (V + VI)</b>		<b>10,067.20</b>	<b>5,448.25</b>
<b>VIII. Tax Expense</b>			
(i) Current Tax (including MAT Credit Entitlement)		1,693.46	849.93
(ii) MAT Adjustment		-1477.87	-849.93
(iii) Deferred Tax		2,084.96	2,070.40
(iv) Prior period items			
<b>VIII. Total Tax Expenses</b>		<b>2,300.55</b>	<b>2,070.40</b>
<b>IX. Profit/(Loss) for the Year (VII - VIII)</b>		<b>7,766.65</b>	<b>3,377.84</b>
<b>X. Other Comprehensive Income</b>			
<b>A Items that will not be reclassified to profit or loss</b>			
- Remeasurements of defined benefit obligations			0.00
- Change in Fair Value of Equity Instruments		-1328	438.43
- Bargain Purchase Gain			0.00
- Income tax relating to these items			0.00
<b>B Items that may be reclassified to profit or loss</b>			
- Exchange difference on translation of foreign operations			0.00
- Income tax relating to these items			0.00
<b>Other Comprehensive Income for the year, net of tax</b>		<b>-1328</b>	<b>438.43</b>
<b>XI. Total Comprehensive Income For the year (IX + X)</b>		<b>6,438.83</b>	<b>3,816.28</b>
<b>XII. Earnings per Equity Share:</b>			
Earnings per Share (Basic & Diluted) on Net Profit, attributable to owners of Company		1.94	0.84

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

1

For and on behalf of the Board of Directors

As per our report of even date annexed hereto

For UBS & Company  
Chartered Accountants  
FRN: 012351N

Sd/-  
Shishir Gupta, FCA  
Partner  
M No : 093589  
UDIN:22093589AJUBJP4744

Place: New Delhi  
Date: 26.05.2022

Sd/-  
Sanhit Jain  
Director  
DIN: 05338933

Sd/-  
Sunit Gupta  
Director  
DIN: 00270400

Sd/-  
NIKITA SEHGAL  
Company Secretary  
PAN :GBCPS4746E

Sd/-  
Richa  
CFO  
PAN : BQMPR4063F

## FRUITION VENTURE LIMITED

CIN- L74899DL1994PLC058824

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

Tel No. +91-11-47082424, Web : www.fvl.co.in , Email: csfruitionventure@gmail.com

**Company Informations**

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

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

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

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

**1.2 Classification of Assets and Liabilities**

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

**1.3 Accounting Estimates and Judgements**

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

- Tangible fixed assets (estimate useful life);

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

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

Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at 31st March 2019.

**1.4 Presentation of income statement**

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

**1.5 Inventories**

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

**1.6 Property, Plant and Equipment**

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

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

**Transition to Ind AS**

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

**1.7 Impairment of Assets**

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

#### 1.8 Depreciation

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

Machinery – 15 Years

Furniture and Fixtures – 10 Years

Computers - 3 Years

Server & Component - 6 Years

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

#### 1.9 Investments and other financial assets

##### (a) Classification

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

##### (b) Measurement

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

##### (b.1) Debt Instruments

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

###### Amortised Cost:

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

###### Fair value through other comprehensive income (FVOCI):

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

###### Fair value through profit or loss:

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

##### (b.2) Equity instruments

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

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

##### (c) Impairment of financial assets

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

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

##### (d) Derecognition of financial assets

A financial asset is derecognised only when

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

**(e) Income recognition**

**(e.1) Interest Income**

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

**(e.2) Dividends**

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

**1.10 Cash and Cash Equivalents**

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

**1.11 Trade Receivables**

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

**1.12 Borrowings.**

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

**1.13 Provisions.**

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

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

**1.14 Employee Benefits**

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

**1.15 Revenue Recognition**

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

**Sale of Stock**

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

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

**1.16 Finance Income**

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

**1.17 Claims and Benefits**

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

**1.18 Income Taxes**

The income tax expense is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

**1.19 Borrowing Costs**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

**1.20 Contingent Liability**

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

**1.21 Previous Year Figures**

Previous year figures have been regrouped and reclassified to make them comparable with the current year figures

**1.22 Mat Adjustment**

Excess MAT Credit as per tax calculations has been recongnise as MAT Credit Assets and accordingly adjusted in the financial statement

TITAN'S LIMITED  
 Regd. Off. : 25-A, II Floor, Sector, Bhawan, Commercial Complex, Mukherjee Nagar, Delhi-110009  
 Tel No : 91-11-47082424. Web : www.titan.co.in, Email: titanbventure@gmail.com

Note 2 Fixed Assets

Tangible assets	Depreciation Rate (%)	Gross Block			Accumulated depreciation and impairment			Net Block		Useful life No of Years				
		Gross Block as at 1 April, 2021	Additions	Disposals	Other adjustments (Profit/Loss on sale of Fixed Assets)	Gross Block as at 31st March, 2022	Residual Value @ 5%	Provision as at 1 April, 2021	Depreciation / amortisation expense for the year		Eliminated on disposal of assets	Other adjustments	Total as at 31st March, 2022	Balance as at 31st March, 2022
	(%)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Computers	34.67%	179.48		179.48		179.48	180.14	14.95			145.14	145.14	49.24	3.00
(i) Computers	33.20			33.20		33.20	31.54	.00			31.54	31.54	1.66	3.00
(ii) Server	15.83%	51.56		51.56		51.56	48.88	.00			48.88	48.88	2.68	6.00
(iii) UPS	15.83%	94.73		94.73		94.73	49.63	14.95			84.82	84.82	43.10	6.00
(b) Furniture & Fixture	9.50%	508.78		508.78		508.78	396.74	48.33			445.07	445.07	112.04	10.00
(i) Furnitures		508.78		508.78		508.78	396.74	48.33			445.07	445.07	112.04	10.00
(c) Office Equipment	19.00%	33.00		33.00		33.00	31.35				31.35	31.35	1.65	5.00
(d) Plant & Machinery	6.33%	275.16		275.16		275.16	150.64	17.42			168.06	168.06	126.57	15.00
(i) Air Conditioner	215.19			215.19		215.19	119.48	13.62			133.10	133.10	82.89	15.00
(ii) CCTV Camera	28.50			28.50		28.50	15.83	1.80			17.63	17.63	12.67	15.00
(iii) Camera Night Vision	6.00			6.00		6.00	3.23	.36			3.61	3.61	2.77	15.00
(iv) Inverter	25.47			25.47		25.47	12.10	1.61			13.71	13.71	13.37	15.00
(f) Printer	34.67%	14.00		14.00		14.00	13.30	.00			13.30	13.30	.70	3.00
<b>Total</b>		<b>1010.42</b>		<b>1010.42</b>		<b>1010.42</b>	<b>722.17</b>	<b>80.75</b>			<b>802.92</b>	<b>802.92</b>	<b>244.25</b>	<b>74</b>



## FRUITION VENTURE LIMITED

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## Note to Accounts of Balance Sheet as at 31.03.2022

## 3 Investments

## Long Term Investments

In Rs. "000"

	As at 31st March 2022		As at 31st March 2021	
	No of Shares	Amount	No of Shares	Amount
<b>3.1 Equity Shares</b>				
Take solutions	83.51	2421.82	83.51	3749.64
	<b>83.51</b>	<b>2421.82</b>	<b>136.01</b>	<b>14754.12</b>
<b>3.2 Mutual Funds</b>				
	-	-	-	-
	<b>83.51</b>	<b>2421.82</b>	<b>83.51</b>	<b>3749.64</b>

Aggregate value of quoted Investments	3749.64	3311.21
Aggregate value of unquoted Investments	-	-
Aggregate Market Value of Quoted Investments	2421.82	3749.64
Aggregate Provision for Diminution in Value of Investments	-	-
Difference in Change in Value of Investment Taken as Revaluation Reserve	1327.82	-438.43

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## Note to Accounts of Balance Sheet as at 31st March 2022

## 4 Deferred Tax Assets (Net)

Particulars	In Rs."000"	
	As at 31st March 2022	As at 31st March 2021
Deferred Tax Liabilities on :		
- Property, Plant & Equipments(Co. Act)	207.50	288.25
- Financial assets at FVTPL (Inventory) Fair Value	25748.04	18837.34
- Financial assets at FVTOCI (Investment) Fair Value	2421.82	3749.64
<b>Total Deferred Tax Liabilities</b>	<b>28377.36</b>	<b>22875.23</b>
Deferred Tax Assets on :		
- Property, Plant & Equipments(IT Act)	292.96	335.50
- Financial assets at FVTPL (Inventory) Cost	22047.49	24521.90
- Financial assets at FVTOCI (Investment) Cost	12472.37	12472.37
- Tax Losses		
<b>Total Deferred Tax Assets</b>	<b>34812.82</b>	<b>37329.77</b>
<b>Total Deferred Tax Assets (Net)</b>	<b>6435.46</b>	<b>14454.54</b>
<b>Provision Tax @ 26%</b>	<b>1673.22</b>	<b>3758.18</b>
<b>Opening Balance of Deferred Tax Assets/(Liabilities)</b>	<b>3758.18</b>	<b>5828.58</b>
<b>Transfer to P&amp;L</b>	<b>-2084.96</b>	<b>-2070.40</b>

\*The future realisation of deferred tax assets depends on the expectation of sufficient taxable profit of the appropriate type (trading profit or capital gain) being available for the offset of deductible temporary differences or unused tax losses. There is a significant increase in amount of Deferred Tax Asset due to the volatility in Equity Market due to Covid-19 leading to fall in Fair Market Value of Investment.

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## Note to Accounts of Balance Sheet as at 31st March 2022

Particulars	Note	In Rs. "000"	
		As at 31st March 2022	As at 31st March 2021
<b>5 Other Non-Current Assets</b>			
Security Deposits		16.50	16.50
Accrued interest on FDR		21.39	21.39
MAT Credit Entitlement*		10303.77	8825.90
		<u>10341.66</u>	<u>8863.79</u>
*MAT Credit Entitlement is allowed to be carried forward for next 15 years and this credit shall be allowed set-off in a year when tax becomes payable on the total income computed in accordance with the provisions of the Income Tax Act, 1961 other than section 115JB.			
<b>6 Inventories</b>			
(a) Stock-in-trade (Shares)		25748.04	18837.34
		<u>25748.04</u>	<u>18837.34</u>
<b>7 Trade Receivables:</b>			
Unsecured, Considered Good :			
Trade Receivables		-	-
Receivables from Related Parties		-	-
Less : Allowance for Doubtful Debts		-	-
		<u>-</u>	<u>-</u>
7.1 Trade Receivable ageing schedule-Refer No 32(c)			
<b>8 Cash and Cash Equivalents</b>			
Balances with banks:			
- In current accounts		13809.01	759.65
- Deposits with original maturity of less than three months		-	-
Cash on hand		26.32	29.77
		<u>13835.32</u>	<u>789.42</u>
<b>9 Bank Balances other than (8) above</b>			
Balances with banks:			
- Deposits with original maturity of more than three months		964.32	932.38
		<u>964.32</u>	<u>932.38</u>
<b>10 Loans</b>			
(Unsecured, considered Good)			
Mansukh Finvest Ltd.		-	10598.51
Advances to Employees		300.00	301.00
		<u>300.00</u>	<u>10899.51</u>

10.1) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties ( as defined under Companies Act, 2013) either severally or jointly with any other person that are:

- (a) repayable on demand or  
(b) without specifying any terms or period of repayment

FRUITION VENTURE LIMITED  
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Note to Accounts of Balance Sheet as at 31st March 2022

Particulars	Note	In Rs. "000"																
		As at 31st March 2022	As at 31st March 2021															
<table border="1"> <thead> <tr> <th>Type Borrower</th> <th>Amount of loan or advance in the nature of loan outstanding</th> <th>Percentage to the Loans and Advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td></td> <td></td> </tr> <tr> <td>Directors</td> <td></td> <td></td> </tr> <tr> <td>KMPs</td> <td>300.00</td> <td>.00</td> </tr> <tr> <td>Related Parties</td> <td></td> <td></td> </tr> </tbody> </table>				Type Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the Loans and Advances in the nature of loans	Promoters			Directors			KMPs	300.00	.00	Related Parties		
Type Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the Loans and Advances in the nature of loans																
Promoters																		
Directors																		
KMPs	300.00	.00																
Related Parties																		
<b>11 Current Tax Assets (Net)</b>																		
Income Tax Deducted (Net of Provision for Tax)			129.53															
			<u>129.53</u>															
<b>12 Other Current Assets</b>																		
TDS Deducted - Old		6.34	6.34															
IT Refund Recievable FY 13-14		90.00	90.00															
IT Refund Recievable FY 2020-21		98.33																
		<u>194.67</u>	<u>96.34</u>															
<b>15 Trade Payables</b>																		
Trade Payable		-	-															
		<u>-</u>	<u>-</u>															
15.1 For Disclosure of outstanding dues to Micro Enterprises and Small Enterprises, Refer Note 32(a)																		
15.2 Trade Payable ageing schedule Refer Note 32(b)																		
<b>16 Other Current liabilities</b>																		
Audit Fees Payable		23.60	23.60															
Duties & Taxes		4.12	4.12															
Others		91.72	42.00															
		<u>119.44</u>	<u>69.72</u>															
<b>17 Current Tax Liabilities (Net)</b>																		
Provision for Tax (Net of Advance Tax)		853.62	-															
		<u>853.62</u>	<u>-</u>															

FRUITION VENTURE LIMITED  
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Note to Accounts of Balance Sheet as at 31st March 2022

Note 13 : Equity Share Capital and Other Equity

In Rs."000"

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs.10 each with voting rights	4000	40000	4000	40000
(b) Issued, Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	4000	40000	4000	40000
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	4000	40000	4000	40000
(d) Subscribed but not fully paid up		-		-
(e) Par Value per Share		10.00		10.00
(f) Allotment money in arrears -By Directors -By Others		-		-
<b>Total</b>	<b>40,00,000.00</b>	<b>400,00,000.00</b>	<b>40,00,000.00</b>	<b>400,00,000.00</b>

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

Share Capital Reconciliation

Particulars	Opening Balance	Addition during the year	Deletion during the year	Closing balance
<b>Issued Capital</b>				
Equity shares with voting rights				
<b>Year ended 31 March, 2022</b>				
- Number of shares	4000			4000
- Amount (.)	40000			40000
<b>Year ended 31 March, 2021</b>				
- Number of shares	4000			4000
- Amount (.)	40000			40000
<b>Subscribed and fully paid up</b>				
Equity shares with voting rights				
<b>Year ended 31 March, 2022</b>				
- Number of shares	4000			4000
- Amount (.)	40000			40000
<b>Year ended 31 March, 2021</b>				
- Number of shares	4000			4000
- Amount (.)	40000			40000

Shareholders

Particulars

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Nitin Jain	14,26,581.00	35.66%	14,26,581.00	35.66%
Narender Nath Jain				0.00%
Progressive Finlease Limited	3,50,000.00	8.75%	3,50,000.00	8.75%
Sanhit Jain	4,00,000.00	10.00%	4,00,000.00	10.00%

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

1) Shareholding of Promoters

Shares held by Promoters as at 31-03-2022

S. No.	Promoter Name	No. of Shares	% of total shares at 31-03-2022	Percentage Change during the year
1	Nitin Jain	1426581 at 31-03-2022 (1426581 at 31-03-2021)	35.66%	No change
2	Sanhit Jain	400000 at 31-03-2022 (400000 at 31-03-2021)	10%	No Change
<b>Total</b>			<b>45.66%</b>	

## Statement of Change in Equity

Particulars	Share Application Money Pending	Equity component of compound	Reserve & Surplus						Debt Instruments through Other	Equity Instruments through Other	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the	Other items of Comprehensive	Money received against share warrants	Non-Controlling Interests	Total
			Capital Reserve	Securities Premium Reserve	Capital Redemption Reserve	Revaluation Reserve	Amalgamation Reserve	General Reserve									
Balance as at 1st April 2021	0		0	787		-6477.21											8274.66
Changes in accounting policy or prior period																	
Restated balance at the beginning of the year	0		0	787	0	-6477.21											8274.66
Total Comprehensive Income for the year						-1327.82											-1327.82
Dividends																	
Tax on Dividend's																	
Transfer to retained earnings																	
Any other change (to be specified)																	
Ind AS Adjustments																	
Mega Subsidy & Sales Tax Benefits																	
Balance as at 31st March, 2022	0		0	787		-7805.04											14713.48



**FRUITION VENTURE LIMITED**  
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**Note to Accounts Statement of Profit and Loss For the period ended 31st March 2022**

In Rs."000"

Particulars	As at 31st March 2022	As at 31st March 2021
<b>18 Revenue From Operations</b>		
Sale of shares	7981.15	1608.08
Profit from Day Dealing	1.46	.00
	<b>7982.61</b>	<b>1608.08</b>
<b>Other Income and Other Gains/(Losses)</b>		
<b>19 Other Income</b>		
Dividend Received	130.87	150.31
Profit from Sale of investment	-	-
Prior Period Income		
Provision no longer required written back (Net)		
<b>Interest Received :-</b>		
FDR's	57.52	67.20
Interest on Loan	767.52	863.26
Others	-	8.23
	<b>955.90</b>	<b>1089.00</b>
<b>20 Other Gains / (Losses)</b>		
Gain on sale of Investment in Mutual Fund Units (Net)	-	-
<b>21(a) Purchase of traded goods</b>		
Purchase of Shares	2615.92	-
	<b>2615.92</b>	-
<b>21(b) Changes In Inventories Of Finished Goods,Work In Progress And Stock In Trade</b>		
<b>Opening Stock</b>		
Stock of Shares	18837.34	12685.84
	18837.34	12685.84
<b>Closing Stock</b>		
Stock of Shares	25748.04	18837.34
	25748.04	18837.34
	<b>6910.70</b>	<b>6151.50</b>
<b>22 Employee Benefit Expense</b>		
Salaries to Directors	600.00	600.00
Salaries to Staff	1029.48	1097.73
Allowances to Staff	10.00	.00
Staff Insurance	70.56	73.21
	<b>1710.04</b>	<b>1770.94</b>
<b>23 Finance Costs</b>		
Financial Charges	12.27	4.26
	<b>12.27</b>	<b>4.26</b>

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## Note to Accounts Statement of Profit and Loss For the period ended 31st March 2022

In Rs. "000"

Particulars		As at 31st March 2022	As at 31st March 2021
24	<b>Depreciation and Amortization Expenses</b>		
	Depreciation of Property, Plant and Equipment	80.75	92.55
		<b>80.75</b>	<b>92.55</b>
25	<b>OTHER EXPENSES</b>		
	Printing and stationery	29.07	2.00
	Legal and professional	230.00	385.00
	Payments to auditors (Refer Note (i) below)	23.60	23.60
	Electricity Expenses	26.15	35.08
	Postage & Stamp Expenses	19.38	.00
	Contractual Fees	480.00	515.00
	Advertisement	34.44	27.80
	Telephone Exp.	3.35	3.31
	Demat Charges	1.00	.90
	Misc Exp.	5.00	1.87
	Transaction and other charges	.84	.08
	Filing Fees	354.00	380.00
	Security Transaction Tax(STT)	10.78	1.61
	GST	.65	.10
	Demand, Interest & Penalty	.00	12.80
	CDSL and NSDL Charges	21.24	57.82
	Connectivity Charges	11.80	11.80
	ROC Fees	19.37	29.30
	Website Expenses	13.00	.00
	AMC Charges	4.50	6.75
	Share Transfer & E-Voting Expenses	43.66	37.76
	Interest on Income Tax	31.20	
		<b>1363.04</b>	<b>1532.59</b>
25(i)	<b><u>Auditors' Remuneration</u></b>		
	<b>Particulars</b>		
	As auditor	23.60	23.60
	<b>Total</b>	<b>23.60</b>	<b>23.60</b>

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**Note on Financial Statement****Note 26 Fair Value Measurement**

In Rs."000"

Particulars	Carrying Value		Fair Value	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
<b>Financial Assets</b>				
FVPL Inventory	22047.49	24521.90	25748.04	18837.34
FVTOCI Financial Investments	12472.37	12472.37	2421.82	3749.64
<b>Total</b>	<b>34519.86</b>	<b>36994.27</b>	<b>28169.86</b>	<b>22586.99</b>

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

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

**Note 27 Financial Risk Management**

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

**Note 28 Capital Management**

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

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

Other Notes:-

Note 28 Disclosures under Indian Accounting Standard 108 - Operating Segment

Note - There is only one Business segment and Geographical segment.

Note 26 Disclosures under Ind AS 24 - Related Party Transactions

(A) Key Management Personnel (KMP)

1 Mr. Milan Ahir	Chairman and Non Executive Director
2 Mr. Sunil Jain	Managing Director
3 Mr. Tejaram Kumar Jain	Independent Director
4 Mr. Deepak Jain	Independent Director
5 Mr. Sunil Gupta	Independent Director
6 Mrs. Pooja	Chief Financial Officer
7 Mr. Nitish Singh	Company Secretary

(B) Details of transaction undertaken with Related Parties during the year 2021-22

Name of Director	Salary (INR)	Stipend & Perquisites and Allowances (INR)	Commission, Bonus, Dividends, Rent	Total Amount		Shares held
				(INR)	(INR)	
Mr. Sunil Jain			600		600	10,000

Note 28 Disclosures under Indian Accounting Standard 108 - Earning Per share

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>Earnings per Equity Share (Continuing Operations)</b>		
Net profit/loss for the year	7766.65	3277.84
Less: Preference dividend and tax thereon		
Net profit/loss for the year attributable to the equity shareholders	7766.65	3277.84
Add: Interest expense and exchange fluctuation on convertible bonds (net)		
Profit/(loss) attributable to equity shareholders (as adjusted)	7766.65	3277.84
Weighted average number of equity shares for Basic EPS	4000.00	4000.00
Adj. Effect of Warrants, ESOPs and Convertible bonds which are dilutive		
Weighted average number of equity shares - for diluted EPS	4000.00	4000.00
Particular per share	1.92	0.82
Earnings per share - Basic	1.92	0.82
Earnings per share - Diluted	1.92	0.82

Note 31(a) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2022 (INR)	As at 31 March, 2021 (INR)
(a) Principal amounts remaining unpaid to any supplier at the end of the accounting year	NIL	NIL
(b) Interest due thereon remaining unpaid to any supplier at the end of the accounting year	NIL	NIL
(c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	NIL	NIL
(d) The amount of interest due and payable for the year	NIL	NIL
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	NIL	NIL
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues are actually paid	NIL	NIL

Note 32(a) Trade Payables aging schedule

Particulars	Less than 1 year	Outstanding for following periods from the date of payment #			Total
		1-3 years	3-5 years	more than 3 years	
(a) Merchants	NIL	NIL	NIL	NIL	NIL
(b) Others	NIL	NIL	NIL	NIL	NIL
Total (including Trade Payables)	NIL	NIL	NIL	NIL	NIL
(c) Disputed Trade Payables	NIL	NIL	NIL	NIL	NIL

Note 32(b) Trade Receivables aging schedule

Particulars	Less than 6 months	Outstanding for following periods from the date of payment #			Total
		6 months-1 year	1-2 years	more than 2 years	
Completed goods	NIL	NIL	NIL	NIL	NIL
Uncompleted goods	NIL	NIL	NIL	NIL	NIL
Completed goods	NIL	NIL	NIL	NIL	NIL
Uncompleted goods	NIL	NIL	NIL	NIL	NIL

Note 32(c) Title deeds of immovable property not held in name of Company

Sl. No. and Description of the property	Gross Carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being in the name of the company
Office					
Warehouse					
Investment					
Others					

Note 32(d) Registration of changes or variations with Registrar of Companies

No changes or variations will be intimated with Registrar of Companies beyond the statutory period.

Note 32(e) Financial Ratios

Particulars	Numerator	Denominator	As at 31st March, 2022	As at 31st March, 2021	Variation	Reason of Variation in Ratio with more than 25% variation
(a) Current Ratio (Times)	Current Assets	Current Liabilities	42.18	24.25	+69.72%	Due to increase in current assets
(b) Debt-Equity Ratio (Times)	Total Borrowings (Bank & Non-Bank borrowings) (Current borrowings)	Total Equity	0	0	NA	NA
(c) Debt Service Coverage Ratio (Times)	Profit before depreciation and amortisation & operating interest on term loans	Bank loan term loans + Scheduled Bank/other payments of term loans	14.20%	7.16%	+102.87%	Due to increase in profit and decrease in interest from operations
(d) Return on Equity Ratio (%)	Net Profit before Tax	Average Net Worth	14.20%	7.16%	+102.87%	Due to increase in value of inventories
(e) Inventory turnover ratio (No. of times)	Average Inventory	Purchase of Stock in trade + changes in inventory	1194.98	944.21	+25.61%	Due to increase in value of inventories
(f) Trade Receivables turnover Ratio (No. of days)	Average Trade Receivables (No. of days in the reporting year)	Revenue from operations	0	0	NA	NA
(g) Trade Payables turnover Ratio (No. of days)	Average Trade Payables (No. of days in the reporting year)	Cost of goods sold	0	0	NA	NA
(h) Net Capital Employed Ratio (Times)	Revenue from operations	Working Capital	0.20	0.05	+293.67%	Due to increased Revenue from operations and subsequent increased liabilities and increase in value of an asset
(i) Net Profit ratio (%)	Net profit for the year	Total Income	86.00%	125.04%	-30.61%	Due to reduction of inventory and increased Average Debt operations
(j) Return on Capital Employed (%)	Profit before tax/interest on long term loans	Net worth + Total borrowing	18.00%	11.25%	+60.89%	Due to higher revenue from operations
(k) Return on investment (%)	Net profit	Shareholders funds	14.20%	7.00%	+102.87%	Due to higher revenue from operations

Note 32(g) Corporate Social Responsibility (CSR)

The company is not covered under section 135 of the Companies Act, 2013. Hence disclosure under this clause is not required.

(a) Amount required to be spent by the company during the year, Nil.

(b) Amount of expenditure incurred during the year, Nil.

(c) Amount at the end of the year, Nil.

(d) Total of provision made during the year, Nil.

(e) Reason for shortfall, Nil.

(f) Name of CSR activities, Nil.

(g) Details of related party transactions (e.g., contribution to a trust controlled by the company in relation to CSR, expenditure as per relevant accounting standards).

(h) Where a provision is made with respect to a liability incurred by entering into a contract, the provision during the year should be shown separately.

Note 32(h) Information forming part of the financial statements

(a) Report of auditor attached

(b) Report of the Board of Directors

For M/S & Company

Chartered Accountants

(FAN) 0223514

Sd/-

Sudhir Gupta, PCA

Partner

IN No: 684569

UDIN:1209556AU0194744

Place: New Delhi

Date: 24.05.2022

Sd/-

Sudhir Gupta

Director

DIN: 03338339

DIN: 00276400

Sd/-

NIKHIL SINGH

Company Secretary

FAN: 58065046E

FAN: 808994663E

Sd/-

Sunil Gupta

Director

DIN: 00276400

Sd/-

Nikhil

Company Secretary

FAN: 58065046E

FAN: 808994663E

## FRUITION VENTURE LIMITED

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## Annexure - 1

## SCHEDULE OF FIXED ASSETS UNDER INCOME TAX ACT 1961 AS ON 31st March 2022

In Rs. "000"

PARTICULARS	W.D.V as on 01.04.2021	Additions		Sale/Adjusted	Total	Rate Depreciation	W.D.V as on 31.03.2022
		more than 180 days	less than 180 days				
Computer and Computer Peripherals	15.65	-	-	-	15.65	40%	6.26
Plant and Machinery	85.76	-	-	-	85.76	15%	12.86
Furniture and Fixtures	234.09	-	-	-	234.09	10%	23.41
<b>Total</b>	<b>335.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>335.50</b>		<b>42.54</b>
							<b>292.96</b>

**ADMISSION SLIP**

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

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

**Name(s) and address of the member in full**

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I / we hereby record my / our presence at the Annual General Meeting of the Company being held on Friday, 30<sup>th</sup> September, 2022 at 11:00 AM at 21-A, 3<sup>rd</sup> Floor Savitri Bhawan, Commercial Complex, Mukherjee Nagar, New Delhi- 110 009.

Please (Y) in the box

MEMBER

PROXY

Signature of Member / Proxy



**Form No. MGT-11****Proxy form**

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

**CIN:**L74899DL1994PLC058824

**Name of the company:** Fruition Venture Limited

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

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

1. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

2. Name: .....

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on Friday, 30<sup>th</sup> September, 2022 at 11:00 AM thereof in respect of such resolutions as are indicated below;

Ordinary Business

Resolution No.

1. To receive, consider and adopt the audited annual accounts of the Company for the financial year ended March 31, 2022
2. Appointment of Director retiring by rotation
3. Appointment of P. Aggarwal & Associates as statutory auditors of the company.

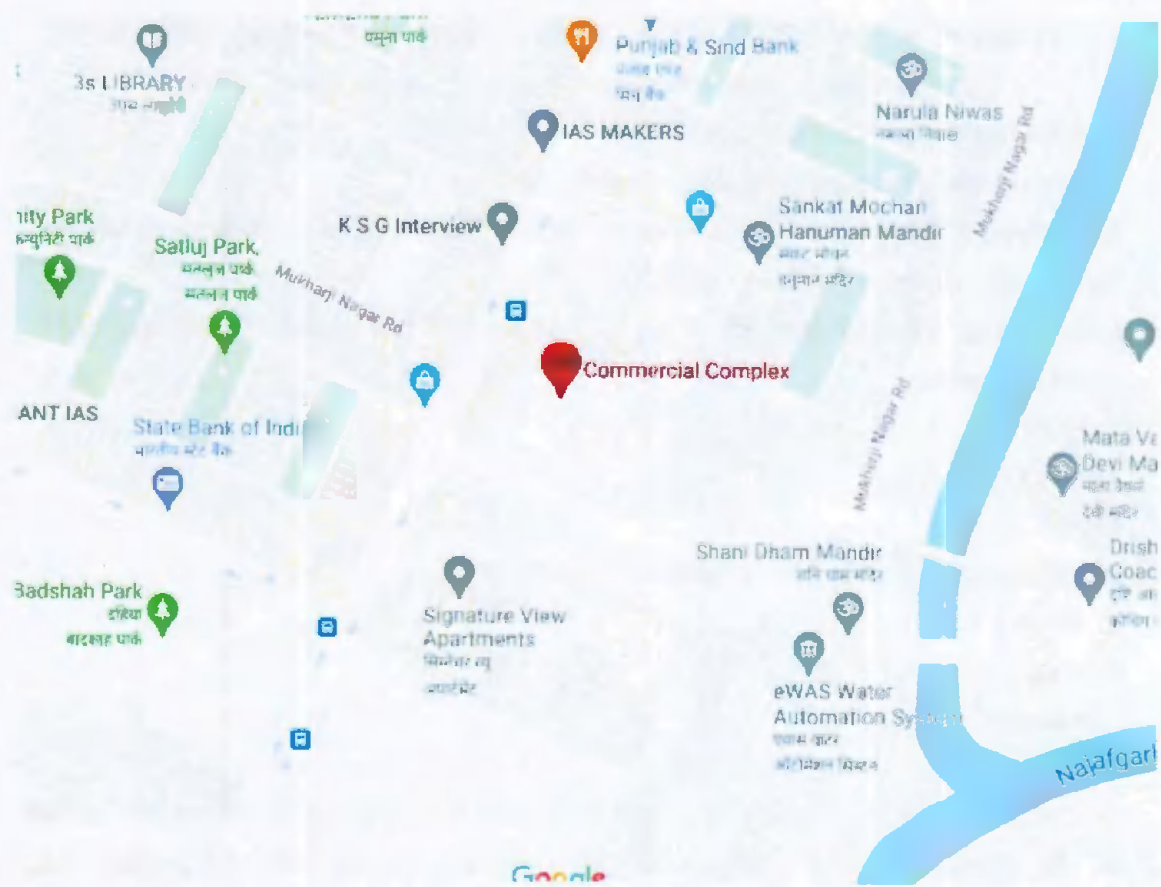
Signed this \_\_\_ day of \_\_\_\_\_ 2022

Signature of shareholder

Signature of Proxy holder(s)

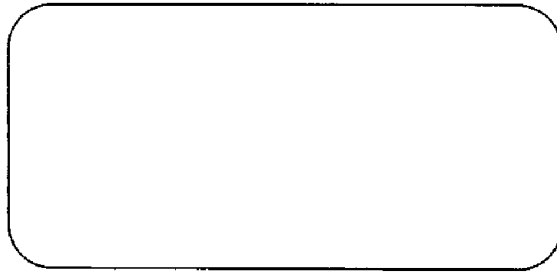
Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Map



**BOOK – POST**

**TO**



If Undelivered, Please return to:

**Fruition Venture Limited**

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