

November 14, 2023

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

Sub.: **Outcome of Board Meeting held on 14<sup>th</sup> November, 2023**  
Ref.: **Regulation 30 and Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited financial results (consolidated & standalone) of the second quarter and six months ended September 30, 2023, reviewed by Audit Committee and duly approved by Board of Directors at their meeting held today (i.e.), on 14<sup>th</sup> November, 2023 along with Limited Review Report issued by the Auditor.

The meeting commenced at 5.45 p.m. and concluded at 6.15 p.m. in Mumbai.

We further declare that there is no adverse comment in the Limited Review Report for the quarter ended 30<sup>th</sup> September, 2023.

There is only one segment in the company. Therefore, no segment reporting has been done.

Further informed that the result will be published on 16.11.2023 in the prescribed format in the “Business Standard” and Mumbai Lakshadeep” newspaper edition.

Kindly take note of the above.

Thanking You.

Yours faithfully,  
**For Vaarad Ventures Limited**



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

**VaaraD Ventures Limited**

Regd Office:- 5, Sannidhan , Plot No. 145, Indulal Bhuva Marg, Wadala , Mumbai - 400 031.  
 CIN NO.: L65990MH1993PLC074306 Email-cs.dept@vaaradventures.com Website : www.vaarad.com  
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2023

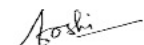
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023**

| Sr. No. | Particulars   | (Rs. in Lakhs) |              |              |                 |              |               |
|---------|---|----------------|--------------|--------------|-----------------|--------------|---------------|
|         |   | Quarter ended  |              |              | Half Year Ended |              | Year ended    |
|         |   | 30.09.2023     | 30.06.2022   | 30.09.2022   | 30.09.2023      | 30.09.2022   | 31.03.2023    |
|         | Un-Audited  | Un-Audited     | Un-Audited   | Un-Audited   | Un-Audited      | Audited      |               |
| 1       | <b>Income</b>   |                |              |              |                 |              |               |
|         | Revenue from Operations   | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Other Income  | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | <b>Total Revenue</b>  | <b>0.00</b>    | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>     | <b>0.00</b>  | <b>0.00</b>   |
| 2       | <b>Expenses</b>   |                |              |              |                 |              |               |
|         | Cost of material consumed   | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Purchase of stock-in-trade  | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Changes in inventories of finished goods, work-in-progress and stock in trade | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Employee benefit Expenses   | 1.48           | 1.35         | 1.40         | 2.83            | 2.75         | 6.00          |
|         | Finance Costs   | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Depreciation and amortisation expenses  | 0.39           | 0.39         | 0.40         | 0.78            | 0.79         | 1.58          |
|         | Other Expenses  | 1.12           | 4.71         | 0.70         | 5.83            | 5.05         | 6.49          |
|         | <b>Total Expenses</b>   | <b>2.99</b>    | <b>6.45</b>  | <b>2.50</b>  | <b>9.44</b>     | <b>8.59</b>  | <b>14.07</b>  |
| 3       | <b>Profit / (Loss) before exceptional items and tax (1-2)</b>                 | <b>-2.99</b>   | <b>-6.45</b> | <b>-2.50</b> | <b>-9.44</b>    | <b>-8.59</b> | <b>-14.07</b> |
| 4       | Exceptional items   | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
| 5       | <b>Profit / (Loss) before tax (3-4)</b>                                       | <b>-2.99</b>   | <b>-6.45</b> | <b>-2.50</b> | <b>-9.44</b>    | <b>-8.59</b> | <b>-14.07</b> |
| 6       | <b>Tax expense</b>  |                |              |              |                 |              |               |
|         | Current Tax   | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | Deferred Tax  | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
| 7       | <b>Profit / (Loss) for the period (5-6)</b>                                   | <b>-2.99</b>   | <b>-6.45</b> | <b>-2.50</b> | <b>-9.44</b>    | <b>-8.59</b> | <b>-14.07</b> |
| 8       | <b>Other Comprehensive Income (OCI)</b>                                       |                |              |              |                 |              |               |
|         | a. Items that will not be reclassified to profit or loss (Net of tax)         | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
|         | b. Items that will be reclassified to profit or loss (Net of tax)             | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
| 9       | <b>Total Comprehensive Income for the period (7+8)</b>                        | <b>-2.99</b>   | <b>-6.45</b> | <b>-2.50</b> | <b>-9.44</b>    | <b>-8.59</b> | <b>-14.07</b> |
| 10      | Paid-up Equity Share Capital (Face value of Rs. 1 each)                       | 2499.03        | 2499.03      | 2499.03      | 2499.03         | 2499.03      | 2499.03       |
| 11      | Other Equity excluding Revaluation Reserve                                    | 0.00           | 0.00         | 0.00         | 0.00            | 0.00         | 0.00          |
| 12      | <b>Earnings per equity share (of Rs. 1 each)</b>                              |                |              |              |                 |              |               |
|         | Basic   | (0.00)         | (0.00)       | (0.00)       | (0.00)          | (0.00)       | (0.01)        |
|         | Diluted   | (0.00)         | (0.00)       | (0.00)       | (0.00)          | (0.00)       | (0.01)        |

**Notes:**

- The above Financial Results for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on 14th November, 2023. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2023.
- The figures for the quarter ended September 30, 2023 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
- Effective 1st April, 2019, the Company has adopted IND-AS 116 "Leases". However, the Company does not have any lease transactions which would require recognition of lease liability & right-of-use assets. Accordingly the adoption of the standard did not have any impact on the financial results.

For VaaraD Ventures Limited



Ms. Leena Doshi Doshi  
 Managing Director

Date : November 14, 2023  
 Place : Mumbai

## Vaarad Ventures Limited

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2023

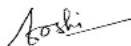
### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2023

| Sr. No. | Particulars   | Quarter ended |              |              | Half Yearly   | Half Yearly   | (Rs. in Lakhs) |
|---------|---|---------------|--------------|--------------|---------------|---------------|----------------|
|         |   | 30.09.2023    | 30.06.2023   | 30.09.2022   | 30.09.2023    | 30.09.2022    | Year ended     |
|         |   | Un-Audited    | Un-Audited   | Un-Audited   | Un-Audited    | Un-Audited    | Audited        |
| 1       | <b>Income</b>   |               |              |              |               |               |                |
|         | Revenue from Operations   | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Other Income  | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | <b>Total Revenue</b>  | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>  | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>    |
| 2       | <b>Expenses</b>   |               |              |              |               |               |                |
|         | Cost of material consumed   | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Purchase of stock-in-trade  | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Changes in inventories of finished goods, work-in-progress and stock in trade | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Employee benefit Expenses   | 1.48          | 1.35         | 1.40         | 2.83          | 2.75          | 6.00           |
|         | Finance Costs   | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Depreciation and amortisation expenses  | 2.45          | 2.45         | 2.47         | 4.90          | 4.93          | 9.83           |
|         | Other Expenses  | 1.25          | 4.71         | 0.76         | 5.96          | 5.17          | 6.76           |
|         | <b>Total Expenses</b>   | <b>5.18</b>   | <b>8.51</b>  | <b>4.63</b>  | <b>13.69</b>  | <b>12.85</b>  | <b>22.59</b>   |
| 3       | <b>Profit / (Loss) before exceptional items and tax (1-2)</b>                 | <b>-5.18</b>  | <b>-8.51</b> | <b>-4.63</b> | <b>-13.69</b> | <b>-12.85</b> | <b>-22.59</b>  |
| 4       | Exceptional items   | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
| 5       | <b>Profit / (Loss) before tax (3-4)</b>                                       | <b>-5.18</b>  | <b>-8.51</b> | <b>-4.63</b> | <b>-13.69</b> | <b>-12.85</b> | <b>-22.59</b>  |
| 6       | <b>Tax expense</b>  |               |              |              |               |               |                |
|         | Current Tax   | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Deferred Tax  | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | Share of Associate  | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
| 7       | <b>Profit / (Loss) for the period (5-6)</b>                                   | <b>-5.18</b>  | <b>-8.51</b> | <b>-4.63</b> | <b>-13.69</b> | <b>-12.85</b> | <b>-22.59</b>  |
| 8       | <b>Other Comprehensive Income (OCI)</b>                                       |               |              |              |               |               |                |
|         | a. Items that will not be reclassified to profit or loss (Net of tax)         | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
|         | b. Items that will be reclassified to profit or loss (Net of tax)             | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
| 9       | <b>Total Comprehensive Income for the period (7+8)</b>                        | <b>-5.18</b>  | <b>-8.51</b> | <b>-4.63</b> | <b>-13.69</b> | <b>-12.85</b> | <b>-22.59</b>  |
| 10      | Paid-up Equity Share Capital (Face value of Rs. 1 each)                       | 2499.03       | 2499.03      | 2499.03      | 2499.03       | 2499.03       | 2499.03        |
| 11      | Other Equity excluding Revaluation Reserve                                    | 0.00          | 0.00         | 0.00         | 0.00          | 0.00          | 0.00           |
| 12      | <b>Earnings per equity share (of Rs. 1 each)</b>                              |               |              |              |               |               |                |
|         | Basic   | 0.00          | 0.00         | 0.00         | -0.01         | -0.01         | -0.01          |
|         | Diluted   | 0.00          | 0.00         | 0.00         | -0.01         | -0.01         | -0.01          |

#### Notes :

- The above Financial Results for the quarter ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meeting helds on Monday , November 14 , 2023. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended September 30, 2023.
- The figures for the quarter ended September 30, 2023 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subjected to limited review.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

For Vaarad Ventures Limited




Ms. Leena Doshi Doshi

Managing Director

Date : November 14, 2023

Place : Mumbai

J. D. JHAVERI & ASSOCIATES  
Chartered Accountants

 Mr. Jatin D. Jhaveri  
B.Com, F.C.A.

Head Office:-  
A-105,Silver Arch,  
Ceaser Road, Amboli,  
Opp. Filmalaya Studio,  
Andheri (West),  
Mumbai 400 058.

Mobile No:- 9821195140  
E-Mail:- jdjhaveri@gmail.com

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

**UDIN: 23045072BGVOTS4056**

To,  
The Board of Directors  
Vaarad Ventures Limited

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

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


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

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
**Mr. Jatin D. Jhaveri**

Jatin Dinesh Kumar  
Jhaveri  
 Digitally signed by  
Jatin Dinesh Kumar  
Jhaveri  
Date: 2023.11.14  
16:22:35 +05'30'

**Designated Partner**  
**M.No. 045072**  
**FRN No. 111850W**  
**Date: November 14, 2023**

J. D. JHAVERI & ASSOCIATES  
Chartered Accountants

 Mr. Jatin D. Jhaveri  
B.Com, F.C.A.

Head Office:-  
A-105, Silver Arch,  
Ceaser Road, Amboli,  
Opp. Filmalaya Studio,  
Andheri (West),  
Mumbai 400 058.

Mobile No:- 9821195140  
E-Mail:- jdjhaveri@gmail.com

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

**UDIN: 23045072BGVOTT3842**

To,  
The Board of Directors  
Vaarad Ventures Limited

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

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

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

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

4. The Statement includes the results of the following entities

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

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

**For J D Jhaveri & Associates**  
**Chartered Accountants**  
**Mr. Jatin D. Jhaveri**

Jatin Dinesh  
Kumar Jhaveri



Digitally signed by Jatin  
Dinesh Kumar Jhaveri  
Date: 2023.11.14  
16:21:52 +05'30'

**Designated Partner**  
**M.No. 045072**  
**FRN No. 111850W**  
**Date: November 14, 2023**