

- Notes :**
- 1) The above results has been reviewed and recommended by the Audit Committee for approval and were approved by the Board of Directors at its meeting held on 31/07/2015
 - 2) The Company's activity falls within a single business segment i.e investment. Hence segmentwise reporting in terms of Accounting Standard 17 Segment Reporting is not applicable.
 - 3) Tax Expenses comprises current tax expenses net of deferred tax charge/ credit
 - 4) The Statutory Auditors of the Company have carried out Limited Review of this results and the results are being published in accordance with the Clause 41 of the Listing Agreement.

Place : Mumbai
Date : 31/07/2015



K M TAPURIAH & CO.
Chartered Accountants

Limited Review Report

To,
The Members,
Vaarad Ventures Limited

1. "We have reviewed the accompanying statement of unaudited financial results of **Vaarad Ventures Limited** for the quarter ended 30th June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 results based on our review.
2. We conducted review of the statement in according with the standard of Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by 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 obtained moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedures applied to financial data thus provide less assurance than as audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review Conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in according with the accounting standards notified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in term of clause 41 of the listing agreement with stock exchange including the manner in which it is to be disclosed, or that it contain any material misstatement.

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

Naveen Mohta

CA Naveen Mohta
Partner
Membership Number: 048111



Place: Mumbai
Date: 31.07.2015