

Notes :

- 1) 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.
- 2) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 7th November, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter and half year ended on September 30, 2015 in accordance with clause 41 of the Listing Agreement.
- 3) Tax Expenses is inclusive of Current Tax, Deferred Tax and Minimum Alternative Tax (MAT). Deferred tax stands corrected as on 30.9.15.
- 4) Previous period/year figures are re-grouped/re-classified wherever considered necessary to the confirm to current period classification.
- 5) In the absence of profit the Company did not declare any dividend for the year 2014-2015 at the Annual General Meeting held on 30th September 2015.

On behalf of the Board

ad/-
Managing Director
Mr. Vikram Doshi

Place : Mumbai
Date: 7th November 2015

STATEMENT OF ASSETS AND LIABILITIES AS ON ENDED 30TH SEPTEMBER, 2015

Particulars		30.9.2015	31.03.2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,499.03	2,499.03
	(b) Reserves and surplus	464.08	472.94
	(c) Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	548.55	544.85
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
4	Current liabilities		
	(a) Short-term borrowings	73.91	74.29
	(b) Trade payables	13.61	10.98
	(c) Other current liabilities	7.14	7.14
	(d) Short-term provisions	-	-
	TOTAL	3,606.32	3,609.23
1	Non-current assets		
	(a) Fixed assets	12.59	14.69
	(i) Tangible assets	-	-
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(v) Fixed assets held for sale	-	-
	(b) Non-current investments	2,795.55	2,795.55
	(c) Deferred tax assets (net)	0.32	0.54
	(d) Long-term loans and advances	748.16	746.05
	(e) Other non-current assets	-	-
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	34.23	34.23
	(c) Trade receivables	1.29	1.88
	(d) Cash and cash equivalents	-	-
	(e) Short-term loans and advances	14.18	16.28
	(f) Other current assets	-	-
	TOTAL	3,606.32	3,609.23

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 September, 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: 7th November, 2015