vaarad ventures

February 14, 2022

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 14th February, 2022**
Ref.: **Regulation 30 and Reg 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Madam/Sir,

Pursuant to Regulation 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 third quarter and three months ended December 31, 2021, reviewed by Audit Committee and duly approved by Board of Directors at their meeting held today (i.e.), on 14th February, 2022 along with Limited Review Report issued by the Auditor.

The meeting commenced at 5.00 p.m. and concluded at 5.30 p.m. at Mumbai.

We further declare that there is no adverse comment in the Limited Review Report for the quarter ended 31st December 2021.

There is only segment in the company, i.e., NBFC segment. Therefore, no segment reporting has been done.

Further informed that, the result will be published tomorrow in prescribed format in the "Business Standard" and Mumbai Tarun Bharat" newspaper edition.

Kindly take note of the above.

Thanking You.

Yours faithfully,
For Vaarad Ventures Limited

Leena Vikram Doshi
Managing Director
DIN: 00404404

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

UDIN: 22146825ACAPKR7810

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 December 31, 2021. 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 Gada Chheda & Co. LLP
Chartered Accountants



Mr. Ronak P. Gada
Designated Partner
M.No. 146825
FRN No. W100059
Date: February 14, 2022

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

UDIN: 22146825ACARLK5414

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 December 31, 2021 and for the period from October 1, 2021 to December 31, 2021 ("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 December 31, 2021 and the corresponding period from April 1, 2021 to December 31, 2021 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 Gada Chheda & Co. LLP
Chartered Accountants



Mr. Ronak P. Gada
Designated Partner
M.No. 146825
FRN No. W100059
Date: February 14, 2022

Vaarad Ventures Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON DEC 31, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Interest income	0.00	0.00	0.00	0.00	0.00	0.00
	Fees and commission income	0.00	0.00	0.00	0.00	0.00	0.00
	Net gain on fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
	Sale of services	0.00	0.00	0.00	0.00	0.00	0.00
	Recoveries of financial assets written off	0.00	0.00	0.00	0.00	0.00	0.00
	Total revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.25	0.02	0.25	0.07	1.50
	Total Income	**0.00**	**0.25**	**0.02**	**0.25**	**0.07**	**1.50**
2	**Expenses**						
	a) Finance costs	0.00	0.00	0.00	0.00	0.06	0.06
	b) Fees and commission expense	0.00	0.00	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	1.35	1.26	1.35	3.96	4.25	5.62
	e) Depreciation and amortisation expenses	0.39	0.61	0.75	1.80	2.24	3.01
	f) Other expenses	0.81	5.50	0.98	10.43	9.40	13.68
	Total Expenses	**2.55**	**7.37**	**3.08**	**16.19**	**15.95**	**22.37**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**-2.55**	**-7.12**	**-3.06**	**-15.94**	**-15.88**	**-20.87**
4	**Exceptional items**	**0.00**	**0.00**	**0.00**	**0.00**	**0.98**	**0.98**
5	**Profit / (Loss) before tax (3-4)**	**-2.55**	**-7.12**	**-3.06**	**-15.94**	**-14.90**	**-19.89**
6	**Tax expense**						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit / (Loss) after tax (5-6)**	**-2.55**	**-7.12**	**-3.06**	**-15.94**	**-14.90**	**-19.89**
8	**Other Comprehensive Income (OCI)**						
	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	**Total Comprehensive Income for the period (7+8)**	**-2.55**	**-7.12**	**-3.06**	**-15.94**	**-14.90**	**-19.89**
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	2499.03	2499.03	2499.03	2499.03	2499.03	2499.03
11	Other Equity excluding Revaluation Reserve						
12	**Earnings per equity share (of Re. 1 each)**						
	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 :

1. The above Financial Results for the quarter ended Dec 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on Monday , Feb 14 , 2022. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended Dec 31, 2021.
2. The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.
3. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (referred to as the 'previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures presented in these results have been restated/reclassified. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

For Vaarad Ventures Limited



Date :February 14, 2022
Place : Mumbai

Vaarad Ventures Limited

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON DEC 31, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Interest income	0.00	0.00	0.00	0.00	0.00	0.00
	Fees and commission income	0.00	0.00	0.00	0.00	0.00	0.00
	Net gain on fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
	Sale of services	0.00	0.00	0.00	0.00	0.00	0.00
	Recoveries of financial assets written off	0.00	0.00	0.00	0.00	0.00	0.00
	Total revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
	b) Other Income	0.00	0.25	0.02	0.25	0.07	1.70
	Total Income	**0.00**	**0.25**	**0.02**	**0.25**	**0.07**	**1.70**
2	**Expenses**						
	a) Finance costs	0.00	0.00	0.00	0.00	0.06	0.10
	b) Fees and commission expense	0.00	0.00	0.00	0.00	0.00	0.00
	c) Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefit expenses	1.35	1.26	1.35	3.96	4.25	5.62
	e) Depreciation and amortisation expenses	2.46	2.68	2.87	8.05	8.72	11.56
	f) Other expenses	0.81	5.50	1.25	10.43	9.75	14.50
	Total Expenses	**4.62**	**9.44**	**5.47**	**22.44**	**22.78**	**31.78**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**-4.62**	**-9.19**	**-5.45**	**-22.19**	**-22.71**	**-30.08**
4	**Exceptional items**	**0.00**	**0.00**	**0.00**	0.00	**0.98**	**0.98**
5	**Profit / (Loss) before tax (3-4)**	**-4.62**	**-9.19**	**-5.45**	**-22.19**	**-21.73**	**-29.10**
6	**Tax expense**						
	a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7	**Profit / (Loss) after tax (5-6)**	**-4.62**	**-9.19**	**-5.45**	**-22.19**	**-21.73**	**-29.10**
8 a)	**Other Comprehensive Income (OCI)**						
	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
8 b)	Share of the associate						
9	**Total Comprehensive Income for the period (7+8)**	**-4.62**	**-9.19**	**-5.45**	**-22.19**	**-21.73**	**-29.10**
10	Paid-up Equity Share Capital (Face value of Re. 1 each)	2499.03	2499.03	2499.03	2499.03	2499.03	2499.03
11	Other Equity excluding Revaluation Reserve						
12	**Earnings per equity share (of Re. 1 each)**						
	Basic	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)
	Diluted	(0.00)	(0.00)	(0.00)	(0.00)	(0.01)	(0.01)

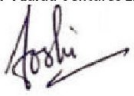
Notes :

1 The above Financial Results for the quarter ended Dec 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on Monday , Feb 14 , 2022. The Statutory Auditors of the Company have carried out Limited Review of the financial results for the quarter ended Dec 31, 2021.

2 The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable.

3 The Group has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (referred to as the 'previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures presented in these results have been restated/reclassified. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

For Vaarad Ventures Limited



Leena Doshi
Managing Director

Date :February 14 , 2022
Place : Mumbai