

# HCKK Ventures Limited

CIN-L45100MH1983PLC263361

Registered Office: 3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar, Nashik 422007  
Tel: +91 253 2973646 Email: info@hckkventures.com Website: www.hckkventures.com

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September 01, 2022

To,  
**BSE Limited,**  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001.

**Security Code: 539224**

**Subject: Submission of Annual Report of the Company for Financial Year ended on March 31, 2022.**

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we submit herewith Annual Report of the Company for the Financial Year ended on March 31, 2022.

Kindly take the same on your record.

Thanking You,

For **HCKK VENTURES LIMITED**

**HARISH KANCHAN**  
**MANAGING DIRECTOR**  
**DIN: 00615999**

2022

# ANNUAL REPORT

2021-22

## HCKK VENTURES LIMITED



**BOARD OF DIRECTORS:**

Mr. Harish Kanchan - Chairman and Managing Director  
 Mr. Antony Thomas - Director and Chief Financial Officer (Upto 30<sup>th</sup> June, 2022)  
 Mrs. Chitra Phadke - Independent Director  
 Mr. Nitin Ramamurthy -Independent Director  
 Mr. Ruzbeh Patel - Director

**COMPANY SECRETARY:**

Ms. Bhoomi Thakkar (Upto 31.08.2021)  
 Mr. Sachin Pandey (w.e.f. 01.09.2021)

**SECRETARIAL AUDITORS:**

Sandeep Dar & Co.  
 Company Secretaries  
 Navi Mumbai

**STATUTORY AUDITORS:**

D. R. Mehta & Associates.  
 Chartered Accountants  
 Mumbai

**BANKER:**

ICICI Bank

**REGISTERED OFFICE:**

3, Shree Mangal Apartment,  
 Near ABB Circle, Mahatma Nagar,  
 Nashik 422007  
 Telephone: +91 253 2973646  
 Email: [info@hckkventures.com](mailto:info@hckkventures.com)  
 Website: [www.hckkventures.com](http://www.hckkventures.com)

**SHARE TRANSFER AGENT:**

Purva Sharegistry (India) Pvt. Ltd.  
 Unit no. 9, Shiv Shakti Ind. Estt.  
 Opp. Kasturba Hospital Lane,  
 Lower Parel (E), Mumbai 400 011  
 Telephone: 022-2301 8261  
 Email: [support@purvashare.com](mailto:support@purvashare.com)

**39<sup>th</sup> ANNUAL GENERAL MEETING:**

Date: Monday, September 26, 2022  
 Time: 03.00 P. M.  
 Mode: Video Conference / Other Audio-Visual Means

CONTENTS	PAGE NO.
Notice .....	3
Directors' Report .....	18
Secretarial Audit Report .....	32
Auditors' Report .....	36
Balance Sheet .....	47
Profit & Loss Statement .....	48
Cash Flow Statement.....	49
Notes on Financial Statements.....	50

**Notice** is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of HCKK Ventures Limited will be held on Monday, September 26, 2022 at 03.00 P.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Balance Sheet and Cash Flow Statement as on 31<sup>st</sup> March, 2022 and the statement of Profit and Loss for the year ended on that date; together with the Directors' and Auditors' Reports thereon.
2. To Appoint a Director in place of Mr. Ruzbeh Patel (DIN: 08161455), who retires by rotation and being eligible, offers himself for reappointment.

**Special Business:**

3. **To consider and if thought fit, to pass, with or without Modifications, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to Re-appoint Mr. Harish Kanchan (DIN: 00615999), as a Managing Director of the Company without remuneration for the period of three year, w. e. f. July 19, 2022 to July 18, 2025.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to this Ordinary Resolution."

4. **Approval for making investment(s), grant loans or provide guarantees and security in excess of limits specified under section 186 of companies act, 2013:**

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors [hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board] for making investment(s) from time to time, acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding aggregate of Rs. 50 Crores (Rupees Fifty Crores only), notwithstanding that such investment and acquisition together with the Company's existing investments, loans and guarantees given and securities provided may be in excess of the limits prescribed under section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any Director of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

**Registered Office:**

3, Shree Mangal Apartment near ABB Circle,  
Mahatma Nagar, Nashik 422007, Maharashtra.

By order of the Board of Directors  
**HCKK Ventures Limited**

**Date:** August 12, 2022

**Place:** Mumbai

Sd/-

Harish Kanchan

DIN: 00615999

**Chairman and Managing Director**

**NOTES:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and circular no. 02/2021 dated 13th January, 2021 followed by Circular No. 19/2021 dated 08<sup>th</sup> December, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021 and Circular No. 02/2022 dated 05<sup>th</sup> May, 2022 and other circulars issued in this regard by Ministry of Corporate Affairs (MCA) (**“MCA Circulars”**) and Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022 and other circulars issued by the Securities and Exchange Board of India (**“SEBI”**) in this regard (**“SEBI Circulars”**) (**collectively referred to as “Circulars”**), physical attendance of the Members at the Annual General Meeting (AGM) venue is not required and AGM can be held through video conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The AGM shall be deemed to be held at the Registered office of the Company at 3, Shree Mangal Apartment near ABB Circle, Mahatma Nagar, Nashik 422007, Maharashtra as prescribed under the Circulars.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with the Circulars issued in this regard by MCA and SEBI, the Company is providing facility of remote e-voting to its Members/shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. As the AGM shall be conducted through VC/OAVM and physical attendance of Members has been dispensed with, the facility for appointment of proxy by Members is not available for this AGM. Accordingly, proxy form and attendance slip including route map have not been annexed with this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. Non-individual Members (i.e. Institutional/Corporate Members) intending to participate through their Authorized Representative(s) are requested to send a scanned copy (in JPEG/PDF format) of a duly certified Board Resolution authorizing their representative(s) to participate and vote on their behalf at the AGM (through e-voting), pursuant to Section 113 of the Act, to the Company at [info@hckkventures.com](mailto:info@hckkventures.com).
8. In case of joint holders participating at the AGM together, only such joint holder whose name appears higher in the order of names will be entitled to vote.
9. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company i.e. [www.hckkventures.com](http://www.hckkventures.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
10. The Statutory Registers as prescribed under the Companies Act, 2013, shall be made available for inspection electronically by the Members in accordance with the applicable statutory requirements based on the requests received by the Company at [info@hckkventures.com](mailto:info@hckkventures.com).
11. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
12. Shareholders holding shares in physical form are requested to intimate any change in their residential address to Purva Shareregistry (India) Private Limited at Unit No. 9, Shiv Shakti, Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai – 400 011, Registrar and transfer agent of the Company immediately.
13. Shareholders, who are holding shares in Demat mode are requested to notify any change in their residential address, bank A/c details and/or email address immediately to their respective Depository Participants.
14. Please note that registration of email address and mobile number is now mandatory while voting electronically & joining virtual meetings.
15. In accordance with Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015; Our Company is exempted from compliance with the Corporate Governance provisions and hence the Corporate Governance Report is not required to be attached with this Annual Report.
16. In terms of sections 101 and 136 of the Companies Act, 2013 and rules made thereunder read with the Circulars issued by MCA and SEBI, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with the applicable MCA & SEBI circulars, Notice of thirty-ninth AGM along with the Annual Report for F.Y. 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories.

17. A Brief detail of directors, who are being appointed/ re-appointed, is annexed hereto as per requirements of regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by ICSI.
18. The Company has appointed Mr. Sandeep Dar, Practicing Company Secretary, Navi Mumbai, to act as the scrutinizer, to scrutinize the remote e-voting and e-voting at AGM in accordance with the law in a fair and transparent manner.

**19. IMPORTANT NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:**

SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD\_ RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, it may be noted that any service request can be processed only after the folio is PAN, KYC and Nomination compliant. The concerned shareholders are requested to furnish the requisite documents/information at the earliest. Non-availability of the same on or after April 1, 2023 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. These frozen folios will be referred by the RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements and the same is available at [https://www.hckkventures.com/investor\\_service\\_request.html](https://www.hckkventures.com/investor_service_request.html).

Further, SEBI has vide its circulars dated January 24, 2022 and January 25, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of securities certificate, Endorsement, Sub division/Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission and Transposition. Accordingly, Members are requested to make service requests in prescribed Form ISR-4, as available on the Company's website at the aforesaid link.

20. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts.
21. Pursuant to the provisions of Section 72 of the Act read with the rules made thereunder, Members holding shares in a single name may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 to the Registrar and Share Transfer Agent. The said form is available on the Company's website and can be downloaded using the [https://www.hckkventures.com/investor\\_service\\_request.html](https://www.hckkventures.com/investor_service_request.html). Further, in terms of SEBI Circular dated February 24, 2022, all existing shareholders holding shares in trading and demat accounts shall provide their choice of nomination on or before March 31, 2023, failing which such trading accounts shall be frozen for trading and demat accounts shall be frozen for debits. Accordingly, Members are urged to update their nomination details for their respective accounts before the aforementioned date by contacting their respective Depository Participant(s).
22. Members may note that, as mandated by SEBI, effective April 1, 2019, the Company cannot process any request for transfer of securities in physical mode. Only securities held in dematerialized form can be transferred. Hence, Members are requested to dematerialize their shares if held in physical form.
23. Any person becoming a Member of the Company after the Notice of the AGM is sent out through e-mail and holds shares as on the cut-off date i.e. Monday, September 19, 2022, may obtain the user ID and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and can exercise their voting rights through remote e-voting by following the instructions listed here below or by voting facility provided during the meeting.

**Instructions to Members for Remote e-voting:**

24. In order to increase the efficiency of the voting process and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, demat account holders are being provided a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders will now be able to cast their vote without having to register again with the e-voting service providers, thereby facilitating seamless authentication and convenience of participating in the e-voting process.
25. A facility for e-voting at the AGM will be made available to the Members who have not already cast their votes by remote e-voting prior to the Meeting. Members who have cast their votes by remote e-voting prior to the Meeting may participate in the AGM but shall not be entitled to cast their votes during the meeting.
26. Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e. Monday, September 19, 2022. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date, i.e. Monday, September 19, 2022 only shall be entitled to avail the facility of remote e-voting and e-voting at the AGM. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.
27. The remote e-voting period commences from 9:00 a.m. IST on Friday, September 23, 2022 and ends at 5:00 p.m. IST on Sunday, September 25, 2022. The remote e-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
28. The register of members and share transfer books will remain closed from Tuesday, September 20, 2022 to Monday, September 26, 2022. (Both days inclusive)
29. **THE PROCEDURE FOR REMOTE E-VOTING AND JOINING THE VIRTUAL AGM IS AS UNDER:**

- A. The details of the process and manner for remote e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode are explained herein below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL.	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp;</p>



	<p>voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>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></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b> .	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in	<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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after</p>

demat mode)  
login through  
their Depository  
Participants (DP)

successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:**

Members are advised to update their mobile number and e-mail ID in their demat account with their Depository Participants to access Remote E-voting facility.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

**B. Login method for remote e-Voting and joining virtual meeting for non- individual shareholders holding shares in Demat form, shareholders holding shares in physical form and shareholders whose e-mail IDs are not registered with the Company:**

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

- (i) Click on **“Shareholders”** module.
- (ii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iii) Next enter the Image Verification as displayed and Click on Login.
- (iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (v) If you are a first time user follow the steps given below:

For non-individual Members holding shares in Demat Form and shareholders holding shares in physical Form	
PAN	<ul style="list-style-type: none"> <li>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)</li> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.</li> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN of **HCKK Ventures Limited** to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM& E-VOTING DURING MEETING ARE AS UNDER:**

Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. The procedure for attending meeting and e-voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting. The link for Members to attend the meeting through VC/OAVM or view the one-way live webcast of the meeting will be available in the members’ login where the EVSN of Company will be displayed.

Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

Members are encouraged to join the Meeting through Laptops/iPads for a better experience.

Further, Members will be required to use Camera and Internet with a good speed to avoid any disturbance during the meeting.

Please note that participants connecting from devices via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

Only those Shareholders, who participate in the AGM through VC/OAVM facility and have not already cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@hckkventures.com](mailto:info@hckkventures.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [info@hckkventures.com](mailto:info@hckkventures.com). These queries will be replied by the company suitably by email.

If any votes are cast by the shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders attending the meeting.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

**(xvi) Facility for Non – Individual Shareholders and Custodians – Remote Voting:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; [info@hckkventures.com](mailto:info@hckkventures.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHO’S EMAIL ADDRESSES IS NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. **For Physical shareholders-** please provide necessary details like 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 [support@purvashare.com](mailto:support@purvashare.com).
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**General Guidelines for Shareholders:**

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- b) If you have any queries or issues regarding attending the AGM & e-voting from the e-voting System, you may refer the Frequently Asked Questions and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or contact toll free number 1800 22 55 33 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c) All grievances connected with the facility for attending the AGM and for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or by calling on toll free number 1800 22 55 33 or sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Place:** Mumbai

**Date:** August 12, 2022

By order of the Board of Directors  
**HCKK Ventures Limited**

**Registered Office:**

3, Shree Mangal Apartment, near ABB Circle,  
Mahatma Nagar, Nashik 422007, Maharashtra.

Sd/-  
Harish Kanchan  
Chairman and Managing Director  
DIN: 00615999

**Annexure to Item No. 2 & 3**

**Detail of Directors seeking appointment and/or re-appointment at the ensuing Annual General Meeting (as per Regulation 36(3) of the SEBI (LODR) Regulations, 2015 entered with the Stock Exchanges and Secretarial Standard 2 – General Meetings issued by ICSI**

<b>Name of Director</b>	<b>Ruzbeh Patel</b>	<b>Harish Kanchan</b>
Designation	Non-Executive Director	Chairman and Managing Director
Date of Birth	19.12.1965	28.05.1963
Age (in years)	56	59
Date of Appointment	30.06.2018	30.06.2016
PAN	AISPP7159H	AAMPK8890Q
DIN	08161455	00615999
Expertise in Specific functional area	<ul style="list-style-type: none"> <li>• Entrepreneurship</li> <li>• Industrialist</li> </ul>	<ul style="list-style-type: none"> <li>• Entrepreneurship</li> <li>• Experienced Real Estate Developer</li> </ul>
Qualification	BSc Graduate	DMTT TEXTILES
Terms & Conditions	Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.	Chairman and Managing Director for a tenure of 3 years from July 19, 2022 to July 18, 2025, liable to retire by rotation. Detailed terms and conditions stated in the Explanatory Statement hereto.
Directorships in other companies	-	-
Names of other listed Companies in which he holds Membership/Chairmanship of Committees as on March 31, 2022	-	-
Relationships with other Directors & KMP	-	-
Listed entities from which the Director has resigned in the past 3 (three) years	-	-
Shareholding in the Company as on the date of this Notice	2,00,000	18,66,917
No. of Board Meetings attended during FY 2021-22	5 of 5	5 of 5
Details of remuneration last drawn (in Rs.)	Nil	Nil

**Annexure to the Notice:****EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:**

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013 sets out the material facts relating to business under Item No. 3 & 4 mentioned in the accompanying Notice dated 12<sup>th</sup> August, 2022.

**Item No.3**

In accordance with the provisions of section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Board of Directors at their meeting held on July 12, 2022 on the recommendation of Nomination and Remuneration Committee and subject to the approval of shareholders of the Company, reappointed Mr. Harish Kanchan (DIN: 00615999) as Managing Director of the Company for the period of Three years, w. e. f. July 19, 2022 till July 18, 2025 without remuneration.

Mr. Harish Kanchan is not disqualified from being reappointed as Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be reappointed and has given his consent to act as Managing Director of the Company. He satisfies all conditions as set out in Section 196(3) of the said act and Part-I of schedule V thereof and hence, is eligible for reappointment.

A brief profile of Mr. Harish Kanchan is provided in the “Annexure to item 2 & 3” to the Notice.

The information of reappointment is as follows:

**Period:**

For the period of 3 Years w.e.f. July 19, 2022.

**I. GENERAL INFORMATION:****a) Nature of Industry:**

- i) Builders and developers of land properties and construction industry.
- ii) Dealing in Biomedical Devices
- iii) Software exports

b) Date of commencement of commercial production: Company has commenced its main business activity from March, 2017 onwards.

**II. INFORMATION ABOUT THE APPOINTEE:**

a) Background details: Mr. Harish Kanchan, 59 years old is a self made entrepreneur who has made his mark in the construction industry. With 19 years of experience in the construction industry, Mr. Harish Kanchan has requisite knowledge and experience to steer company on the path of growth.

Mr. Harish Kanchan was appointed as Managing Director on July 19, 2019 for a period of three years and whose appointment as Managing Director ended on July 18, 2022. The Board of Directors at their meeting held on July 12, 2022 has reappointed Mr. Harish Kanchan as Managing Director for a period of



Three years w.e.f. July 19, 2022.

b) Past remuneration: NIL.

c) Job profile and his suitability: The Managing Director would have the authority to oversee and implement the day-to-day operations of the Company. Managing Director will also be responsible for formulating the policies and strategies in consent with the Board of Directors of the Company. The appointee has clear vision and foresight to work for the prosperity and success of the Company. The Managing Director has immense capacity for hard work, interpersonal skills, extraordinary ability for analytical thinking and positive attitude.

d) The draft agreement between the Company and Mr. Harish Kanchan for his reappointment contains inter-alia the following terms and conditions:

i. Salary: Nil

ii. Perquisites and Allowances: Nil

iii. Minimum Remuneration: N. A.

iv. The terms and conditions of the said reappointment and/or agreement may be altered and varied from time to time by the Board as it may in its discretion deem fit.

v. The Agreement may be terminated by either party giving the other party three months notice.

### III. OTHER INFORMATION:

The reappointment of Managing Director has been made without remuneration with his consent.

Previously, Members of the Company in Annual General meeting held on September 25, 2019 had approved the appointment of Mr. Harish Kanchan as managing Director of the Company without remuneration.

Further, in the Annual general Meeting held on September 05, 2020, the terms of his appointment (remuneration) were changed with the approval of members by approving the remuneration of Rs. 6,00,000/- p.a. for his remaining tenure as Managing Director of the Company which ended on July 18, 2022. However, In light of the Covid-19 outbreak in India, which has impacted the growth of the company also, Mr. Harish Kanchan had voluntarily decided to forego his salary for the F.Y. 2020-21 and F.Y. 2021-22.

Since, The remuneration payable to the Managing Director after his re-appointment is Nil, Only specific and required disclosures from schedule V has been made in this explanatory statement.

In accordance with the provisions of Section 197 of the Companies Act, 2013, the terms of remuneration specified above are now being placed before the Members in Annual General Meeting for their approval.

Except Mr. Harish Kanchan None of the Directors and key Managerial Personnel of the Company is concerned or interested, financial or otherwise, in the passing of the said resolution.

The Board recommends the ordinary resolution set out at Item No. 3 of the Notice for approval by the members.

**Item No. 4**

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, if any, for making further investment, providing loans or give guarantee or provide security in connection with loans for an amount not exceeding Rs. 50 Crores (Rupees Fifty Crores Only).

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

In view of better utilization of funds available with the company it is proposed to pass enabling resolution authorizing board of directors of the company to give loan, guarantee or provide security as mentioned in proposed resolution.

No Director and/or Key Managerial Personnel of the Company and their relatives are interested in respect of the said resolution.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**Place:** Mumbai

**Date:** August 12, 2022

By order of the Board of Directors  
**HCKK Ventures Limited**

Sd/-  
Harish Kanchan  
DIN: 00615999  
**Chairman and Managing Director**

**Registered Office:**

3, Shree Mangal Apartment near ABB Circle,  
Mahatma Nagar, Nashik 422007, Maharashtra.

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 39<sup>th</sup> Annual Report on the business and operations of the Company and Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2022.

**1. FINANCIAL HIGHLIGHTS:**

The Board's Report is prepared based on the standalone financial statements of the Company.

(Rs. in Lakhs)

Sr No.	Particulars	2021-22	2020-21
1.	Total Revenue	15.66	19.60
2.	Total Expenditure		
	i. Purchase of Goods	2.90	6.82
	ii. Change in Inventories	0.02	(3.87)
	iii. Finance Costs	-	-
	iv. Employees benefit	10.21	12.16
	v. Depreciation & amortization expenses	0.79	0.59
	vi. Other expenses	14.98	13.79
-	Total	28.90	29.49
3.	Profit/ (Loss) Before Tax & Exceptional items	(13.24)	(9.89)
4.	Exceptional items	-	55.97
5.	Profit/ (Loss) Before Tax	(13.24)	(65.86)
6.	Provision for taxation		
	a) Current Tax	0	1.34
	b) Deferred Tax	(2.04)	0
	c) Tax of previous years	(0.81)	(9.81)
7.	Profit /(Loss) After Tax	(10.39)	(57.39)

**2. DIVIDEND:**

In view of Loss, no dividend was recommended by the Board during the year under review.

**3. OPERATION:**

Total revenue during the period under review is Rs. 15.66 Lakhs as compared to Rs. 19.60 Lakhs of previous year. We expect larger turnover in coming years. We look forward to government providing incentives for software exports and hopefully India will achieve further improvement in ranking in ease of doing business.

**4. RESERVES:**

During the period under review, Company has not transferred any amount to General reserve.

**5. DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors state that—

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
  - e. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
  - 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.

#### 6. ANNUAL RETURN:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company has placed a copy of Annual Return as of March 31, 2022 on its website at [www.hckkventures.com](http://www.hckkventures.com).

#### 7. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENTS/ RESIGNATIONS DURING THE YEAR:

Following changes took place during the financial year 2021-22 and up to the date of preparation of this report:

Name of Director and KMPs with Designation	DIN/PAN	Date of Appointment/Reappointment / Cessation/ Regularization	Nature Of Change
Mr. Nitin Ramamurthy – Independent Director	03371187	June 25, 2021	Reappointment
Mrs. Chitra Phadke – Independent Director	07032047	June 25, 2021	Reappointment
Ms. Bhoomi Ashwin Thakkar – Company Secretary & Compliance Officer	ARSPT9794M	August 31, 2021	Cessation
Mr. Sachinkumar Trilokinath Pandey – Company Secretary & Compliance Officer	ECGPP4710L	September 01, 2021	Appointment
Mr. Antony Thomas – Wholetime Director & Chief Financial Officer	08164218	June 30, 2022	Cessation

**8. PARTICULARS OF EMPLOYEES:**

- a) The Disclosure required under Section 197(12) of the Act read with the Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as Annexure I and forms an integral part of this report.
- b) Particulars of employees drawing remuneration in excess of limits prescribed under Section 134(3)(q) read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 :

There are no employees drawing remuneration exceeding Rupees 102 Lakhs per annum if employed throughout the financial year or rupees 8.5 Lakhs per month if employed for part of the financial year or draws remuneration in excess of Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

**9. NUMBER OF MEETINGS OF BOARD:**

Sr. No	Particulars	No. of meetings held
1.	Board meetings	5
2.	Audit Committee meetings	4
3.	Nomination and Remuneration Committee meeting	2
4.	Independent Directors Meeting	1
5.	Stakeholder Relationship Committee Meeting	1

**10. FORMAL ANNUAL EVALUATION:**

Pursuant to the provision of Section 134 (3) (p) of the Companies Act, 2013, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board cultures, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent

Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Pursuant to Rule 6 of Companies (Appointment and Qualification of Directors) Rules 2014 all Independent Directors of the Company viz. Mr. Nitin Ramamurthy and Mrs. Chitra have registered themselves in the Independent Directors databank maintained with the Indian Institute of Corporate Affairs (IICA). In the opinion of the Board of Directors of the Company all Independent Directors possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

**11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions is disclosed in Form No. AOC-2 which is enclosed as **Annexure II**.

**12. REMUNERATION POLICY:**

The Board of Directors at their meeting held on February 07, 2022 has approved the updated Nomination and Remuneration Policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company.

The said policy is also uploaded on the website of the Company; i.e. [www.hckkventures.com](http://www.hckkventures.com).

**13. AUDITORS:**

**Statutory Auditor**

At the annual General meeting held on September 25, 2021, M/s. D. R. Mehta & Associates, Chartered Accountants (FRN: 106207W), were appointed as statutory auditor of the company to hold office till conclusion of Annual General meeting to be held in the year 2026.

The report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

**Secretarial Auditor**

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, M/s. Sandeep Dar and Co., Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditors is enclosed as **Annexure III** to this report. There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditor in his Report.

**Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, the Board of Directors of the Company have appointed M/s. R.K. Bothra & Co., to conduct internal audit for the Company. The Internal Auditor reports to Audit Committee. The Audit Committee reviews reports submitted by Internal Auditors. Suggestions for improvement are considered and the Audit Committee reviews on the corrective actions taken by the Management.

**14. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee. It is affirmed that no person of the Company has been denied access to the Audit Committee.

The Whistle Blower Policy has been posted on the website of the Company at [www.hckkventures.com](http://www.hckkventures.com)

**15. COMPOSITION OF AUDIT COMMITTEE:**

During the F.Y. 2021-22, The Composition of Audit Committee was as follows:

1. Mr. Nitin Ramamurthy - Chairman
2. Mrs. Chitra Phadke - Member
3. Mr. Antony Thomas - Member

However, after the resignation of Mr. Antony Thomas from the post of Whole-time director and CFO of the Company w.e.f. June 30, 2022, the Company has reconstituted the audit committee and the details of reconstituted Audit Committee is as below:

1. Mr. Nitin Ramamurthy - Chairman
2. Mrs. Chitra Phadke - Member
3. Mr. Ruzbeh Patel - Member

**16. SIGNIFICANT MATERIAL CHANGES:**

There were no material changes and commitments, which affects the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**17. RISK MANAGEMENT:**

The Company is periodically reviewing its risk management perception taking into account overall business environment affecting / threatening the existence of the Company. Presently, management is of the opinion that such existence of risk is minimal.

**18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

**19. DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

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

The Company has complied with the provisions of section 186 of the Companies Act, 2013 during the financial year. The details of Loans and guarantees given, investments made during the year are provided in Notes to financial statements and are self explanatory.

**21. DECLARATION BY INDEPENDENT DIRECTORS:**

Declarations by the Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company.

**22. MANAGEMENT DISCUSSION AND ANALYSIS:****I. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

Realty sector continues to have difficult phase and overall slowdown in the economy has further added to its downward trend. The mismatch between the suppressed demand and over supply has hampered financial health in the realty sector. If present trend continues, then long term slowdown is eminent. Unless government takes steps for structural adjustment in the economy, the overall scenario in the realty sector is dismal. However, Company is positive about the growth in its operations in Software Exports and Marketing of Bio-Medical Devices. India's potential for exports is still under-utilized and with government taking steps for improving its ranking in ease of doing business, it is expected that these measures will unleash the growth potentials in export market.

**II. OPPORTUNITIES AND THREATS:**

The financial health of the realty sector is hit by the low demand and default in loan repayment. Unless demand for the realty takes a positive turn, the lost opportunities will continue in terms of employment and economical pricing for the mass housing projects. The right government policies for the realty sector will create an opportunity for the growth and the revival of the sector. It is hoped that the present government will take necessary steps for the revival as government target of increasing employment opportunities is to the great extent dependent on the growth in the realty sector. Company is more positive with regard to exports of software and sale of bio-medical devices. Opportunities for growth in these segments are immense and as economy ascent, Company will benefit from the overall improvement in the infrastructures and better incentives for exports.

The threat to the realty sectors continues to be low consumer demand. The necessary incentives from the government will provide relief to the industry by reviving the investment in the realty sector.

**III. SEGMENT-WISE PERFORMANCE:**

In the financial year under consideration, Company had operational segment of dealing in software and bio Medical devices. The growth in the realty sector was stagnant whereas in coming years the management hopes to achieve high growth in the turnover in the



Exports of Software and local Sales in bio medical equipments. The performers in the realty sector will follow the trend in the industry.

#### IV. OUTLOOK:

The Company is looking forward to the following objectives in the coming year:

- To focus on the growth in the export in software and bio medical equipment.
- To maximize the return to all the shareholders keeping in mind needs of all stakeholders by managing company affairs with best corporate governance practices.
- Company is exploring new avenues for software design, development and new markets for exports.
- To wait and watch for the revival in the realty sector.

#### V. RISKS AND CONCERNS:

Company has to protect itself from various business risks. Slow down in the economy is potential risk for which Company has to be prepared. Government has to provide Export incentives for growth and achieving national growth targets.

Non revival of the demand and additional export incentives is the matter of concern and Company has to sustain its activity till turnaround is achieved. All remedial measures are taken to insulate company from the external and as well as internal threats and protect all stakeholders' interest.

#### VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control systems commensurate with its size and the industry. The Company complies with all rules, laws and statutes of the land. All business transactions are properly recorded and are in compliance and conformity with the accounting principles and processes.

#### VII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING OF PEOPLE EMPLOYED

The Company believes that through its strong set of values and cohesive work-culture, the employees will be able to achieve its goals. The Company has all safety features to ensure its workers can work in a safe and secure environment. Health of its employees is paramount to the Company.

#### VIII. KEY FINANCIAL RATIO:

Sr. No	Particulars	F.Y. 2021-22	F.Y. 2020-21	Details of significant changes in the ratio (i.e. change of 25% or more as compared to the immediately previous financial year)

1.	Net Profit Ratio	-1.19	-8.01	85.14% <i>(Lower loss compared to previous year has resulted in improvement in the ratio)</i>
2.	Inventory Turnover Ratio	0.76	0.76	--
3.	Current Ratio	119.92	118.34	1.33%
4.	Return on Capital Employed (ROCE)	-0.04	-0.16	75% <i>(Lower loss compared to previous year has resulted in improvement in the ratio)</i>
5.	Return on Equity (ROE)	-0.03	-0.13	76.92% <i>(Lower loss compared to previous year has resulted in improvement in the ratio)</i>
6.	Net Capital Turnover Ratio	39.76	51.02	-22.07%

### 23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace as required under the Act.

The following is a summary of sexual harassment complaint received or disposed of during the year 2021-22.

No. of Complaint received: NIL

No. of Complaint disposed off: NIL

### 24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company has strong commitment towards conservation of energy and natural resources. Information under Section 134(M) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 concerning conservation of energy and technology absorption is as below:

**A. Conservation of Energy:**

(i)	the steps taken or impact on conservation of energy	The Company's operations involve low energy consumption to run its operations and therefore the scope of energy conservation is limited.  The Company is taking all necessary measures for conservation of energy and creating awareness amongst the employees on the necessity of conservation of energy and the same is practiced regularly.
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

**B. Technology Absorption:**

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
(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	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	NIL

**C. Foreign exchange earnings and outgo:**

PARTICULARS	INR
Foreign Exchange earnings	Nil
Foreign Exchange expenditure	Nil

**25. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

No significant or material orders were passed by the regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

**26. SECRETARIAL STANDARDS:**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards viz. the Secretarial Standard -1 on Board Meetings (SS-1) and

Secretarial Standard -2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and approved by the Central Government, and that such systems are adequate and operating effectively.

**27. LISTING AGREEMENT WITH THE STOCK EXCHANGE:**

The Company has entered into the Uniform Listing Agreement as per SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and confirms that it has paid the Annual Listing Fees for the year 2022-23 to BSE Ltd. where the Company's Shares are listed.

**28. OTHER DISCLOSURES:**

- (a) During the year under review, there has been no change in the nature of business of the Company.
- (b) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the company.
- (c) There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014 during the year under review.
- (d) For the Financial Year 2021-22, the Provisions of section of 135 of the Companies Act 2013 is not applicable to the Company since the Company does not fall within the criteria of turnover and/ or net worth and/ or profit, therefore, the Company has neither formed any CSR committee nor any policy thereof.
- (e) The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise during the year under review.
- (f) The Company has not issued any sweat equity shares during the year under review.
- (g) During the year under review, your Company did not have any subsidiary, associate or joint venture company. Also, there were no companies which have become or ceased to be Subsidiaries, joint ventures or associate companies of your Company during the year.
- (h) Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there are no funds or shares which are required to be transferred to Investor Education and Protection Fund (IEPF).
- (i) The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review.
- (j) During the year under review, there was no occasion where the Board has not accepted any recommendation of the Audit Committee.

(k) During the year under review, there are no instances of loan borrowed from Directors by the Company.

**29. ACKNOWLEDGEMENT:**

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended and confidence reposed in the management.

**Place:** Mumbai

**Date:** August 12, 2022

By order of the Board of Directors  
**HCKK Ventures Limited**

Sd/-  
Harish Kanchan  
DIN: 00615999  
**Chairman and Managing Director**

**Registered Office:**

3, Shree Mangal Apartment near ABB Circle,  
Mahatma Nagar, Nashik 422013, Maharashtra.

**Annexure – I**  
**Remuneration details of Directors and employees (F.Y. 2021-22)**

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Not applicable since no remuneration has been paid to the Directors.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

(Rs. in Lakhs)

Sr. No.	Name	Designation	Remuneration F.Y. 2021-22	Remuneration F.Y. 2020-21	% Increase
1.	Mr. Harish Kanchan	Managing Director	Nil	Nil	N.A.
2.	Mr. Antony Thomas	Whole-time Director & CFO	Nil	Nil	N.A.
3.	Ms. Bhoomi Thakkar	Company Secretary	1.75*	4.20	N.A.
4.	Mr. Sachin Pandey	Company Secretary	2.10**	N.A.	N.A.

\*Ms. Bhoomi Thakkar had Resigned as a company secretary cum compliance officer with effect from August 31 2021. Hence the Figures mentioned above are not comparable.

\*\*Mr. Sachin Pandey was appointed as company secretary cum compliance officer with effect from September 01 2021. Hence the Figures mentioned above are not comparable.

In light of the Covid-19 outbreak in India, which has impacted the growth of the company also, Mr. Harish Kanchan and Mr. Antony Thomas, Directors of the Company had voluntarily decided to forego their salary for the F.Y. 2021- 22 and F.Y. 2020-21.

3. The percentage increase in the median remuneration of employees in the financial year:

(Rs. in Lakhs)

Median Remuneration of employees FY 2021-22	Median Remuneration of employees FY 2020-21	% Increase
1.93	3.02	(36.09)

4. The number of permanent employees on the rolls of Company: 05

5. Average percentile increase already made in the salaries of employees other than managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

(Rs. in Lakhs)			
Particulars	F.Y. 2021-22	F.Y. 2020-21	% Increase
Employees Salary	10.21	11.88	(14.06)
Managerial Remuneration	Nil	Nil	N.A.

6. It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.

By order of the Board of Directors  
**HCKK Ventures Limited**

Sd/-  
Harish Kanchan  
DIN: 00615999  
**Chairman and Managing Director**

**Date:** August 12, 2022

**Place:** Mumbai

**Annexure - II**  
**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under fourth proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Sr. No	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which special resolution was passed in General meeting u/s 188(1)

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
1.	Kajol Kanchan	Payment of salary	ongoing	Rs. 3,00,100	25 <sup>th</sup> June, 2021	--

By order of the Board of Directors  
**HCKK Ventures Limited**

Sd/-  
Harish Kanchan  
DIN: 00615999  
**Chairman and Managing Director**

**Date:** August 12, 2022  
**Place:** Mumbai



**Annexure-III**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**HCKK VENTURES LIMITED**  
3, Shree Mangal Apartment Near ABB Circle, Mahatma Nagar, Nashik 422007.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HCKK Ventures Limited** CIN: L45100MH1983PLC263361 (hereinafter called "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 Company's 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 secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 (hereinafter referred to as "Audit Period") 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 March 31, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 & The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 & The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (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 (Delisting of Equity Shares) Regulations, 2009 & The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) As identified by the management, other laws specifically applicable to the industry to which the Company belongs and compliances of which is relied upon the representation by the management.

- (a) Real Estate (Regulation and Development) Act, 2016;
- (b) Foreign Exchange Management Act, 1999;
- (c) Prevention of Money Laundering Act, 2002.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Uniform Listing Agreements entered into by the Company with BSE Limited.

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**

The Board of Directors of the Company is 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 notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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. All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

**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 no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Sandeep Dar & Co.**

Sd/-  
Sandeep Dar  
Proprietor  
FCS.: 3159  
C.P No.: 1571  
UDIN: F003159D000788889  
Peer Review Cert. No. 1642/2022

Date: August 12, 2022

Place: Navi Mumbai

**ANNEXURE A**  
**ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,  
The Members,  
**HCKK VENTURES LIMITED**  
3, Shree Mangal Apartment Near ABB Circle, Mahatma Nagar, Nashik 422007.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and the practices, we followed provided a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. The Compliance of applicable financial laws like direct and indirect laws have not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditors and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.

**For Sandeep Dar & Co.**

Sd/-  
Sandeep Dar  
Proprietor  
FCS: 3159  
C.P No.: 1571  
Peer Review Cert. No. 1642/2022

Date: August 12, 2022  
Place: Navi Mumbai

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF  
HCKK VENTURES LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of quarterly and year to date Financial Results of **HCKK VENTURES LIMITED** (the "Company") for the quarter and year ended 31<sup>st</sup> March 2022, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 and its loss, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the period under audit, there are no key matters which need to be disclosed.

**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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Responsibilities for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 control 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(1) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(2) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(3) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(5) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in annexure A. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal controls over financial reporting.

(7) 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:

(a) The Company has no details regarding pending litigations which would impact its financial position to be disclosed.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) 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;

(ii) 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

(iii) 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 (i) and (ii) contain any material mis-statement.



(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For **DR MEHTA & ASSOCIATES**  
Chartered Accountants  
(Finn's Registration No. 106207W)

Sd/-  
Ashok Mehta  
Partner  
(Membership No. 101746)  
UDIN: 22101746AHLRDK7046

Place: Mumbai  
Date: April 20,2022

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of HCKK VENTURES Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant and Equipment. The Company does not own any immovable property.  
(B) The Company has no intangible assets.

(b) All Plants and Equipment's were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) There are no immovable properties held in the name of the Company as on the balance sheet date.

(d) The Company has not revalued any of its Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The Company has conducted physical verification of inventory of software licenses at reasonable intervals and the coverage and procedure of such verification by the company is reasonable. There is no discrepancy above 10% identified in such verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has made investments in listed company shares, but has not granted unsecured loans to other parties, during the year :

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made by the company are not prejudicial to the Company's interest.

(c) There are no loans granted by the Company, in respect of which the schedule of repayment of principal and payment of interest has been stipulated.

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan granted by the Company 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 not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv. There are no loans, investments, guarantees and security in respect of which compliance with section 185 and 186 of Companies Act 2013 is required hence reporting under clause 3(iv) of Order is not required.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d. The Company has not raised any funds during the year and hence reporting on clause 3(ix)(d) of the Order is not applicable.

e. The Company does not have any subsidiaries, associates or joint ventures hence reporting on clause 3(ix)(e) of the Order is not applicable.

f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable

x. a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. No whistle blower complaint has been received by the company during the year hence reporting under clause 3(xi)(c) of the Order is not required.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year The details are given as follows :

Financial Year	Amount (Rs)
2021-22	9,60,433/-
2020-21	56,80,682/-

**xviii.** There has been no resignation of the statutory auditors of the Company during the year. The previous auditors V. Vaidyanathan & Co, were appointed for a term of 5 years. Their term was completed (for the year ended March 31, 2021) at the annual general meeting held on September 25, 2021 wherein they were not re-appointed.

**xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, 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) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**xxi.** Consolidation of financial statements is not applicable to the company. Hence reporting under clause 3(xxi) of Order is not required.

For **DR MEHTA & ASSOCIATES**  
Chartered Accountants  
(Finn's Registration No. 106207W)

Sd/-  
Ashok Mehta  
Partner  
(Membership No. 101746)  
UDIN: 22101746AHLRDK7046

Place: Mumbai  
Date: April 20, 2022

**ANNEXURE- "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph - under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of HCKK VENTURES Limited of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of subsection 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls over financial reporting of **HCKK VENTURES LIMITED** (the "Company") as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

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

The Management 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 (the "ICAI"). 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 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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, to the best of our information and according to the explanations given to us, 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 March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

For **DR MEHTA & ASSOCIATES**  
Chartered Accountants  
(Finn's Registration No. 106207W)

Sd/-  
Ashok Mehta  
Partner  
(Membership No. 101746)  
UDIN: 22101746AHLRDK7046

Place: Mumbai  
Date: April 20, 2022

# HCKK VENTURES LIMITED

Balance Sheet as on 31.03.2022

(Amount in ₹)

	Particulars	Note No.	Figures as at the end of current reporting period 31.3.2022	Figures as the end of previous reporting period 31.3.2021
	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment			
	(i) Tangible Assets	1	1,29,078	2,07,928
	(b) Financial Assets			
	(i) Investments		0	0
	(ii) Trade receivables		0	0
	(iii) Loans	2	0	34,51,504
	(iv) Deferred tax assets (net)	3	11,99,876	9,96,222
	(v) Other non- current assets		0	0
2	<b>Current assets</b>			
	(a) Inventories	4	3,85,000	3,87,000
	(b) Financial Assets			
	(i) Investments	5	1,60,81,335	1,23,65,272
	(ii) Trade receivables	6	22,200	0
	(iii) Cash and cash equivalents	7	1,78,52,509	2,33,28,297
	(v) Loans	8	2,626	64,692
	(vi) Others	8	50,000	0
	(c) Current Tax Assets (Net)		0	0
	(d) Other current assets	9	7,24,640	7,32,448
	<b>Total Assets</b>		<b>3,64,47,264</b>	<b>4,15,33,363</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	10	3,71,00,000	3,71,00,000
	(b) Other Equity	11	-9,45,591	41,21,746
	<b>Liabilities</b>			
2	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		0	0
	(ia) Lease liabilities		0	0
	(ii) Trade Payables:-			
	(A) total outstanding dues of micro enterprises and small enterprises; and		0	0
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	12	2,74,480	1,60,604
	(iii) Other financial liabilities (other than those specified in item (c))		0	0
	(b) Other current liabilities	13	18,375	16,813
	(c) Provisions		0	0
	(d) Current Tax Liabilities (Net)		0	1,34,200
	<b>Total Equity and Liabilities</b>		<b>3,64,47,264</b>	<b>4,15,33,363</b>

As per our report of even date  
For D. R. Mehta & Associates  
Chartered Accountants  
Firm Reg. No 106207W

Ashok Mehta  
Partner  
Membership No. 101746  
UDIN: 22101746AHLRDK7046

For & on behalf of Board of Directors of  
HCKK Ventures Limited

Harish Veerappa Kanchan  
(Managing Director)  
DIN: 00615999

Anthony Thomas  
(Director & CFO)  
DIN: 08164218

Sachin Pandey  
(Company Secretary)  
(Membership No. A66187)

Date: 20/04/2022  
Place: Mumbai



<b>HCKK VENTURES LIMITED</b> <b>Statement of Profit and Loss for the period ended as on 31.03.2022</b> <b>(Amount in Rs.)</b>				
	Particulars	Note No.	Figures as at the end of current reporting period 31.03.2022	Figures for the previous reporting period 31.03.2021
I	Revenue From operations	14	8,76,000	7,16,700
II	Other Income	15	6,90,000	12,43,009
III	<b>Total Income (I+II)</b>		15,66,000	19,59,709
IV	<b>Expenses</b>			
	Cost of materials consumed			
	Purchases of Stock-in- Trade		2,90,250	6,81,990
	Changes in inventories of finished goods, Stock-in - Trade and work-in-progress	16	2,000	-3,87,000
	Employee benefits expense	17	10,20,984	12,16,123
	Finance costs		0	0
	Depreciation and amortization expenses	1	78,850	58,756
	Other expenses	18	14,98,321	13,78,742
	<b>Total expenses (IV)</b>		28,90,405	29,48,611
V	Profit/(loss) before exceptional items and tax (I-IV)		-13,24,405	-9,88,902
VI	Exceptional Items	19	0	55,97,450
VII	Profit / (loss) after exceptional items and before tax (V- VI)		-13,24,405	-65,86,352
VIII	Tax expense: (1) Current tax (2) Deferred tax (3) Tax of previous years		0 -2,03,654 -81,468	1,34,200 0 -9,81,114
XI	Profit / (Loss) after tax for the period from continuing operations (VII-VIII)		-10,39,283	-57,39,438
X	Profit/(loss) from discontinued operations		0	0
XI	Tax expenses of discontinued operations		0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0	0
XIII	Profit/(loss) for the period (IX+XII)		-10,39,283	-57,39,438
XIV	Other Comprehensive Income A. (i) Items that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss B. (i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss		-40,28,055 0 0 0	0 0 0 0
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period		-50,67,339	-57,39,438
XVI	Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted		0 0	0 0
XVIII	Earning per equity share (for discontinued & continuing operation) (1) Basic (2) Diluted	20	-0.28 -0.28	-1.55 -1.55

As per our report of even date  
**For D. R. Mehta & Associates**  
**Chartered Accountants**  
 Firm Reg. No 106207W

**Ashok Mehta**  
 Partner  
 Membership No. 101746  
 UDIN: 22101746AHLRDK7046

**For & on behalf of Board of Directors of**  
**HCKK Ventures Limited**

**Harish Veerappa Kanchan**  
 (Managing Director)  
 DIN: 00615999

**Anthony Thomas**  
 (Director & CFO)  
 DIN: 08164218

**Date: 20/04/2022**  
**Place: Mumbai**

**Sachin Pandey**  
 (Company Secretary)  
 (Membership No. A66187)

## HCKK VENTURES LIMITED

Cash Flow statement for the year ended March 31, 2022

Particulars	Year ended 31-Mar-2022			Year ended 31-Mar-2021	
	₹	₹		₹	
<b>A. Cash flow from Operating Activity</b>					
Net profit / (loss) before extraordinary items and Tax		(13,24,405)			(65,86,352)
Adjustments for					
Income tax	81,468			(1,34,200)	
Depreciation and amortisation	78,850			58,756	
Operating Profit / Loss before working capital changes		1,60,318			(75,444)
Changes in working capital		(11,64,087)			(66,61,796)
<b>Adjustments for (Increase) / decrease in operating assets:</b>					
Inventories	2,000			69,03,089	
Trade receivables	(22,200)			-	
Short term Loans and advances	12,066			-	
Other current assets	7,809			(1,45,610)	
Long term Loans other non-current assets	34,51,504			1,97,25,000	
<b>Adjustments for Increase / (decrease) in operating liabilities:</b>					
Trade payables	1,13,876			(17,74,143)	
Current liabilities and other long-term liabilities	1,562			(21,793)	
short term provisions	(1,34,200)			(1,76,771)	
Long term provisions	0	34,32,417		0	2,45,09,772
Cash flow from extraordinary items		0			0
Cash generated from operations		0			0
Income tax (paid) refunds		0			0
<b>Net cash flow from / used in operating activities (A)</b>		22,68,330			1,78,47,976
<b>B. Cash flow from Investing activity</b>					
Capital expenditure on Fixed assets, including capital advances		0			(2,09,103)
Increase of investment		(77,44,118)			46,87,408
Net income tax (paid) refunds		0			0
<b>Net cash flow from / (used in) Investment activity (B)</b>		(77,44,118)			44,78,305
<b>C. Cash flow from Financing activity</b>					
Finance cost		0			0
<b>Net cash flow / (used in) Financing activities (C)</b>		0			0
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		(54,75,788)			2,23,26,281
Cash at the beginning of the year		2,33,28,299			10,02,018
Cash and cash equivalents at the end of the year		1,78,52,511			2,33,28,299
<b>Net increase / (decrease) in cash and cash equivalents</b>		(54,75,788)			2,23,26,281
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet</b>					
Cash and cash equivalents as per Balance sheet (refer note no 6)		1,78,52,511			2,33,28,299
Less: bank balances not considered as cash and cash equivalents as defined in AS3 cash flow statements (give details)		0			0
Net cash and cash equivalents as defined in AS3 included in note 6		0			0
Add: Current investments considered as part of cash and cash equivalents (as defined in AS3 cash flow statement)		0			0
<b>Cash and cash equivalents as at the end of the year *</b>					
*Comprises					
(a) Cash on hand	20,765			8,939	
(b) Cheques, drafts on hand	0			0	
(c) Balances with banks	1,78,31,746			2,33,19,360	
(i) In current accounts	0			0	
(ii) In EEFC accounts	0			0	
(iii) In deposits a/c with original maturity of less than 3 months	0			0	
(iv) In earmarked accounts (give details) 9(refer note ii (below)	0			0	
(d) Others (specify nature)	0			0	
(e) Current investments considered as part of cash and cash equivalents (refer note ii) to note no 16 current investments)	0			0	
		1,78,52,511			2,33,28,299

As per our report of even date

For D. R. Mehta & Associates

Chartered Accountants

Firm Reg. No 106207W

Ashok Mehta

Partner

Membership No. 101746

UDIN: 22101746AHLRDK7046

For & on behalf of Board of Directors of

HCKK Ventures Limited

Harish Veerappa Kanchan

(Managing Director)

DIN: 00615999

Anthony Thomas

(Director & CFO)

DIN: 08164218

Sachin Pandey

(Company Secretary)

(Membership No. A66187)

Date: 20/04/2022

Place: Mumbai

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### Statement of changes in Equity for the year ended 31 March 2022

#### Current Period (Rs.)

Balance at beginning of the current reporting period	Changes in ESC due to prior period errors	Restated balance at the beginning of current reporting period	Changes in ESC during current year	Balance at end of current reporting period
3,71,00,000.00	0	0	0	3,71,00,000.00

#### Previous Period (Rs.)

Balance at beginning of the previous reporting period	Changes in ESC due to prior period errors	Restated balance at the beginning of previous reporting period	Changes in ESC during previous year	Balance at end of previous reporting period
3,71,00,000.00	0	0	0	3,71,00,000.00

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### Current reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings								
Balance at the beginning of current reporting period	0	0	0	93,00,000	6,17,978	-57,96,232	0	0	0	0	0	0	0	41,21,747
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the current reporting period	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Comprehensive Income for the current year	0	0	0	0	0	-10,39,283	0	-40,28,055	0	0	0	0	0	-50,67,338
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the current reporting period	0	0	0	93,00,000	6,17,978	-68,35,515	0	-40,28,055	0	0	0	0	0	-9,45,592

### Previous reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants		Total
			Capital Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings									
Balance at the beginning of the previous reporting period	0	0	0	93,00,000	5,61,186	0	0	0	0	0	0	0	0	0	98,61,186
Changes in accounting policy or prior period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the previous reporting period	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Comprehensive Income for the previous year	0	0	0	0	0	-57,39,437	0	0	0	0	0	0	0	0	-57,39,437
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Any other change (to be specified)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of the previous reporting period	0	0	0	93,00,000	5,61,186	-57,39,437	0	0	0	0	0	0	0	0	41,21,749

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### NOTE 1

Disclosure pursuant to Para I (i), (ii), (iii); Para J (i),(ii) of Schedule III to the Companies Act, 2013

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	As at 31-Mar-2021	Additions	(Disposals)	As at 31-Mar-2022	As at 31-Mar-2021	Depreciation charge for the year	On disposals	As at 31-Mar-2022	As at 31-Mar-2022	As at 31-Mar-2021
<b>1 Tangible Assets</b>										
1 Furniture & Fittings	49,940.00	0	0	49,940.00	21,124.00	4,994.00	0	26,118.00	23,822.00	28,816.00
2 Office Equipment	53,100.00	0	0	53,100.00	46,289.00	4,156.00	0	50,445.00	2,655.00	6,811.00
3 Computer & Data Processing Units	1,79,087.00	0	0	1,79,087.00	1,02,707.00	31,395.00	0	1,34,102.00	44,985.00	76,380.00
4 Plant & Machinery	1,14,916.00	0	0	1,14,916.00	18,995.00	38,305.00	0	57,300.00	57,616.00	95,921.00
<b>Total</b>	<b>3,97,043.00</b>	<b>0</b>	<b>0</b>	<b>3,97,043.00</b>	<b>1,89,115.00</b>	<b>78,850.00</b>	<b>0</b>	<b>2,67,965.00</b>	<b>1,29,078.00</b>	<b>2,07,928.00</b>
<b>1.1 Intangible Assets</b>										
Computer Software	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>3,97,043.00</b>	<b>0</b>	<b>0</b>	<b>3,97,043.00</b>	<b>1,89,115.00</b>	<b>78,850.00</b>	<b>0</b>	<b>2,67,965.00</b>	<b>1,29,078.00</b>	<b>2,07,928.00</b>
<b>Previous Year</b>	<b>3,97,043.00</b>	<b>0</b>	<b>0</b>	<b>3,97,043.00</b>	<b>1,30,359.00</b>	<b>58,756.00</b>	<b>0</b>	<b>1,89,115.00</b>	<b>2,07,928.00</b>	<b>57,581.00</b>

#### Footnotes -

- 1 During the year of audit there has been no additions or disposals
- 2 The depreciation is charged as per Straight Line Method on the estimated useful life of assets
- 3 Number of years of the assets are as per Companies Act 2013
- 4 Computer has reached its scrap value and therefore no Depreciation is charged this year.

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

**NOTE 3 Disclosure pursuant to Indian Accounting Standard 12**

Deferred tax (liability) / asset		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
	<b>At start of year</b>	<b>9,96,222</b>	<b>--</b>
<b>1</b>	<u>Tax effect of items constituting deferred tax assets</u>		
	If Tax balance of fixed assets is higher than Net block as per books	<b>11,330</b>	8,734
	Unrealised gain on Securities carried at fair	<b>1,92,324</b>	0
	Unabsorbed depreciation carried forward	<b>0</b>	9,87,488
	Brought forward business losses	<b>0</b>	0
	Others	<b>0</b>	0
	Tax effect of items constituting deferred tax assets	<b>2,03,654</b>	<b>9,96,222</b>
<b>2</b>	<u>Tax effect of items constituting deferred tax liability</u>		
	If Net block as per books is higher than Tax balance of fixed assets	<b>0</b>	0
	Others	<b>0</b>	0
	Tax effect of items constituting deferred tax liability	<b>0</b>	0
	<b>Net deferred tax (liability) / asset</b>	<b>11,99,876</b>	<b>9,96,222</b>
The Company has recognized deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non- cancellable customer orders received by the Company. The Company has also recognised deferred tax asset on Other Comprehensive Income due to change in fair value of investment in equity shares			

<b>Note 3.A</b>	<b>Deferred Tax Working</b>	<b>2021-22</b>	<b>2020-21</b>
<b>On Fixed Asset</b>			
Depreciation as per books	<b>78,850</b>	<b>11,330.00</b>	<b>8,734.44</b>
Depreciation as per Income Tax Act	<b>33,837</b>		
<b>On Equity Investment</b>			
Long term Loss	<b>14,36,336</b>	<b>1,92,324.29</b>	<b>0</b>
Short term Loss	<b>2,06,468</b>	<b>0</b>	<b>0</b>
<b>Unabsorbed Depreciation</b>	<b>37,98,030</b>		<b>9,87,487.80</b>
		<b>2,03,654.23</b>	<b>9,96,222.24</b>

**NOTE 2 Disclosure pursuant to Para L (i),(ii) and (iii) of Schedule III to the Companies Act, 2013**

Long Term Loans and Advances		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
<b>1</b>	(All Unsecured, considered good) <b>Capital Advances</b>	<b>0</b>	12,71,011
<b>2</b>	<b>Security Deposits</b>	<b>0</b>	0
<b>3</b>	<b>Loans and advances to related parties (refer Note 2)</b>	<b>0</b>	0
<b>4</b>	<b>Other loans and advances</b>	<b>0</b>	21,80,493
<b>Total</b>		<b>0</b>	<b>34,51,504</b>

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

**NOTE 4 Disclosure pursuant to Para O (i), (ii) and (ii) of Schedule III to the Companies Act, 2013**

Inventories (All Valuation at lower of cost and net realisable value)		As at 31-Mar-2022	As at 31-Mar-2021
1	Work-in-progress	0	0
2	Stock-in-trade	3,85,000	3,87,000
Grand Total		3,85,000	3,87,000

**Note 5 Disclosure pursuant to Para N (i) of Schedule III to the Companies Act, 2013**

Current Investments		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
Other Current Investments (Other than Current Portion on Long-term Investments)			
1	Investment in Equity instruments	1,60,81,335	1,23,65,272
2	Investments in Mutual Funds	0	0
Total (B)		1,60,81,335	1,23,65,272
Less : Provision for diminution in the value of Investments		0	0
Total		1,60,81,335	1,23,65,272

**NOTE 5A Disclosure pursuant to Para N (ii) of Schedule III to the Companies Act, 2013**

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
	₹	₹
Aggregate amount of Market value of quoted investments	1,60,81,335	1,25,30,000

**NOTE 6 Trade Receivables**

Particulars		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
	Over 6 months		
	Considered Good		
	Others	0	0
	Total	0	0
	Less than 6 months		
	Considered Good		
	Others	22,200	0
	Total	22,200	0
Total		22,200	0

**NOTE 7 Disclosure pursuant to Para Q (i), (ii), (iii), (iv) and (v) of Schedule III to the Companies Act, 2013**

Cash & cash equivalents and Bank Balances		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Balances with banks		
	(i) In current accounts	1,78,31,746	2,33,19,360
2	Cash on hand	20,763	8,937
Total		1,78,52,509	2,33,28,297

**NOTE 8 Disclosure pursuant to Para R (i), (ii) and (iii) of Schedule III to the Companies Act, 2013**

Short-term loans and advances		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Others short-term Loans & Advances (specify nature)		
	Unsecured, considered good	52,626	64,692
Total		52,626	64,692

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

**NOTE 9 As per Para 6S of Schedule III to the Companies Act, 2013**

Other Current Assets (specify nature)		As at 31-Mar-2022	As at 31-Mar-2021
		Rs.	Rs.
	<b>Other Current Assets</b>		
	Others -		
	1 GST Input Credit Available	5,98,025	6,16,743
	2 Advances against goods	0	80,000
	3 MAT Credit receivable	9,515	9,515
	4 Tax refund due	1,17,100	26,190
<b>Total</b>		<b>7,24,640</b>	<b>7,32,448</b>

**NOTE: 10 Disclosure pursuant to Para 6(A)(a,b & c) of of Schedule III to the Companies Act, 2013**

Share Capital		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	<b>Authorised</b>		
	5000000 Equity Shares of Rs 10 each.	5,00,00,000	5,00,00,000
2	<b>Issued</b>		
	3710000 Equity Shares of Rs 10 each.	3,71,00,000	3,71,00,000
3	<b>Subscribed &amp; Paid up</b>		
	3710000 Equity Shares of Rs 10 each.	3,71,00,000	3,71,00,000
<b>Total</b>		<b>3,71,00,000</b>	<b>3,71,00,000</b>

**NOTE 10A Disclosure pursuant to Para 6(A)(d) of Schedule III to the Companies Act, 2013 (Following disclosure should be made for each class of Shares)**

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	37,10,000	3,71,00,000
Shares Issued during the year	0	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	37,10,000	3,71,00,000
<b>Terms/rights attached to equity shares:</b> The company has only one class of share capital namely Ordinary Shares having par value of Rs.10 per share. Each holder of Ordinary Shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of Ordinary Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Ordinary Shares held by the shareholders.		

**NOTE 10B Disclosure pursuant to Para 6(A)(m) of Schedule III to the Companies Act, 2013 (if more than 5%)**

Sr No	Name of Shareholder	As at 31-Mar-2022			As at 31-Mar-2021	
		No. of Shares held	% of total shares	% change during the year	No. of Shares held	% of Holding
1	Harish Veerappa Kanchan	24,74,631	66.70%	0.00%	24,74,631	66.70%
2	Patel Ruzbeh Dhun	2,00,000	5%	0.00%	2,00,000	5%
<b>Total</b>		<b>26,74,631</b>	<b>71.70%</b>	<b>0.00%</b>	<b>26,74,631</b>	<b>71.70%</b>

**NOTE 10C Promoter's Shareholding**

Sr No	Name of Shareholder	As at 31-Mar-2022			As at 31-Mar-2021	
		No. of Shares held	% of total shares	% change during the year	No. of Shares held	% of Holding
1	Harish Veerappa Kanchan	24,74,631	66.70%	0.00%	24,74,631	66.70%
<b>Total</b>		<b>24,74,631</b>	<b>66.70%</b>	<b>0.00%</b>	<b>24,74,631</b>	<b>66.70%</b>



**NOTE 11 Disclosure pursuant to Para 6(B) of Schedule III to the Companies Act, 2013**

Other Equity		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
<b>1</b>	<b>Securities Premium Account</b>		
	Opening Balance	93,00,000	93,00,000
	Add: Securities premium credited on Share issue	0	0
	Closing Balance	93,00,000	93,00,000
<b>2</b>	<b>Other Reserves (General Reserve )</b>		
	Opening Balance	6,17,978	6,17,978
	(+) Current Year Transfer	0	0
	Closing Balance	6,17,978	6,17,978
<b>3</b>	<b>Surplus of Profit &amp; Loss A/c</b>		
	Opening balance	-57,96,230	-56,792
	(+) Net Profit/(Net Loss) For the current year	-10,39,283	-57,39,438
	Closing Balance	-68,35,513	-57,96,230
<b>4</b>	<b>Other Comprehensive Income</b>		
	Opening Balance	0	0
	(+) Current Year Transfer	-40,28,055	0
	Closing Balance	-40,28,055	0
<b>Total</b>		<b>-9,45,590</b>	<b>41,21,748</b>

General Reserve: The reserve arises on transfer of portion of the net profit pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Other Comprehensive Income: The Company has elected to recognise changes in fair value of certain investments in equity in other comprehensive income.

Securities premium account is a reserve account for gain made by the organisation on issuing of share for a price higher than the face value.

**NOTE 12 Details of Trade Payables**

Particulars		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
<b>1 a)</b>	Trade Creditors outstanding for more than one year	0	0
<b>b)</b>	Other Trade Creditors	26,730	14,917
<b>2</b>	Creditors for Expenses (Of the above ₹. Nil is outstanding for more than 1 year)	2,47,750 0	1,45,687 0
<b>Total</b>		<b>2,74,480</b>	<b>1,60,604</b>

**NOTE 13 Disclosure pursuant to Note no. 6(G) of Schedule III to the Companies Act, 2013**

Other Current Liabilities		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
<b>1</b>	Current maturities of long-term debt	0	0
<b>2</b>	Other payables (specify nature) Statutory Liabilities payable	18,375	16,813
<b>Total</b>		<b>18,375</b>	<b>16,813</b>

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

**NOTE 14 Disclosure pursuant to Para 2A of General Instruction for Preparation of Profit & Loss A/c (GIPPL) in Schedule III to the Companies Act, 2013**

Sales/ Revenue		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Sale of Goods/ License	4,61,380	2,55,706
	Sale of Hardware	0	0
	Sale of Software License	4,61,380	2,55,706
2	Sale of services	5,72,300	5,90,000
	Hardware rental Service	59,000	0
	Software Consultancy Service	5,13,300	5,90,000
3	Less: GST	(1,57,680)	(1,29,006)
Total		8,76,000	7,16,700

**NOTE 15 Disclosure pursuant to Para 4(d),(f),(g),(h) & (i) of GIPPL in Schedule III to the Companies Act, 2013**

Other Income		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Dividend Income	6,81,000	25,200
2	Net gain/loss on sale of investments	0	8,93,809
3	Other non-operating income (net of expenses directly attributable to such income)		
(1)	Exchange Gains	0	0
(2)	Liabilities/ Provisions not required written-back	0	0
4	Excess Provision Reversed	0	0
5	Interest Income	9,000	3,24,000
Total		6,90,000	12,43,009

**NOTE 16 Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
	Inventories at the end of the year:		
	Finished goods		
	Stock-in-trade	3,85,000	3,87,000
		3,85,000	3,87,000
	Inventories at the beginning of the year:		
	Finished goods		
	Stock-in-trade	3,87,000	1,14,916
		3,87,000	1,14,916
	Equipment transferred to PPE		(1,14,916)
	Net (increase) / decrease	2,000	(3,87,000)

## HCKK VENTURES LIMITED

Notes forming part of the financial statement

Year ended 31-Mar-2022

**NOTE 17** Disclosure pursuant to Note no. 5(i)(a) of GIPPL in Schedule III to the Companies Act, 2013

Employee Benefits Expense		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Salaries and incentives	10,20,984	11,87,550
(1)	Salary & Wages	10,20,984	11,87,550
(2)	Bonus	0	0
2	Staff welfare expenses	0	28,573
Total		10,20,984	12,16,123

**NOTE 18** Disclosure pursuant to Para 5(i)(c) of GIPPL in Schedule III to the Companies Act, 2013

Other expenses		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Repairs to machinery or equipment	0	0
2	Rates & taxes	4,27,724	3,83,065
3	Legal & Professional Fees	2,25,600	2,38,250
4	Telephone & Internet Charges	16,458	16,489
5	Travelling & Conveyance Expense	2,38,262	3,55,288
6	Business Promotion	75,320	68,758
7	Rent	2,17,500	1,87,500
8	Other Expenses	1,11,356	49,392
9	Preliminary Expenses written-off	0	0
10	Payment to Auditors	80,000	80,000
11	Rebates, Claim, Discounts, Write-off & Bad-debts	1,06,101	0
13	Foreign Exchange Losses	0	0
Total		14,98,321	13,78,742

**NOTE 19** Exceptional items of Expenditure

Particulars		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	Costs relating to projects called-off due to non-viability	0	55,94,950
2	Prior period Expenses - Profession Tax	0	2,500
Total		0	55,97,450

**NOTE 20** Earnings per share

Particulars		As at 31-Mar-2022	As at 31-Mar-2021
		₹	₹
1	<b>Basic</b>		
	Net profit / (loss) for the year from continuing operations	(10,39,283)	(57,39,438)
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	(10,39,283)	(57,39,438)
	Weighted average number of equity shares	37,10,000	37,10,000
	Par value per share	Rs. 10	Rs. 10
	Earnings per share from continuing operations - Basic	(0.28)	(1.55)

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

Note	Particulars
<b>21. 0 Corporate information</b>	<p>HCKK VENTURES LIMITED is a Company engaged in the activity of Realty developers, software consultancy services along with manufacturing, marketing, distributing and supporting a patented sports &amp; healthcare solution using wearable sensors and artificial intelligence to optimize performance, prevent injuries and expedite rehabilitation.</p> <p>The Company is listed in Bombay Stock Exchange. The registered office of HCKK Ltd is situated at 3, Shree Mangal Apartment Near ABB Circle, Mahatma Nagar, Nashik 422007.</p>
<b>21.01 Basis of accounting and preparation of financial statements</b>	<p>The financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value through other comprehensive income. The Ind AS are prescribed under Section 133 of the Act of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.</p> <p>The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.</p>
<b>21.02 Use of estimates</b>	<p>The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.</p> <p><b>a. Depreciation / amortisation and useful lives of property plant and equipment</b></p> <p>Property, plant and equipment are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.</p> <p><b>b. Recoverability of trade receivable</b></p> <p>Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.</p> <p><b>c. Impairment of non-financial assets</b></p> <p>The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.</p> <p>In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.</p>

**d. Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**21.03 Functional & presentation Currency**

Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency

**21.04 Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**21.05 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**22.00 Summary of Significant Accounting Policies**

**22.01 Revenue recognition**

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude goods and service tax.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Foreseeable losses on contracts are recognised when probable.

**22.02 Other income**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**22.03 Tangible fixed assets**

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. 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 entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

#### **22.04 Investments**

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

#### **22.05 Employee Benefit Plans**

The Employee Provident Fund (EPF) is a scheme to offer benefits to factory workers at companies with 20 or more employees. The Employees' State Insurance Act, 1948 (ESI) is a scheme to offer benefits to employees at companies with 10 or more employees. The Maternity Benefit Amendment Act, 2017 (the Amendment Act) apply to any company that employs 10 or more individuals. Since HCKK Ventures Limited in the financial year has less than 10 employees, it is not required to provide employee benefits specifically as per above mentioned acts and/or rules.

#### **22.06 Leases**

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis as it is short term lease of less than 1 year.

#### **22.07 Segment Reporting**

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole. During the reporting period the company operates only in single type of product and in a single geographical area and therefore there is no need for segment reporting

#### **22.08 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the number of equity shares outstanding during the year.

#### **22.09 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

#### **22.10 Goods & Service Tax input credit**

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### Additional information to the financial statements

#### Note 23 Disclosures under Indian Accounting Standards 24

Related party transactions				
1	Description of relationship		Names of related parties	
	Directors & Key Management Personnel (KMP)		(1) Harish Kanchan – Managing Director  (2) Anthony Thomas – Whole time Director & Chief Financial Officer  (3) Nitin Rammurthy – Independent Director  (4) Chitra Phadke – Independent Director  (5) Ruzbeh Patel – Non-executive Director  (6) Bhoomi Thakkar – Company Secretary (Upto 31.08.2021)  (7) Sachin Pandey – Company Secretary (w.e.f. 01.09.2021)	
	Relatives of KMP		(1) Kajol Kanchan	
	<i>Note: Related parties have been identified by the Management.</i>			
Details of related party transactions during the year ended 31-Mar-2022 and balances outstanding as at 31-Mar-2022				
			Year ended 31-Mar-2022	Year ended 31-Mar-2021
	1	Receiving of services <u>A. Relatives of KMP</u> a) Kajol Kanchan (Salary)	3,00,100	1,75,000
	2	<u>B. Remuneration KMP</u> a) Bhoomi Thakkar b) Sachin Pandey	1,75,000 2,10,000	4,20,000 0
			6,85,100	5,95,000

#### Note 24 Disclosure regarding Audit fees pursuant to Note no. 5(i)(j) of GIPL in Schedule III to the Companies Act, 2013

Sr. No	Audit fees	Year ended 31-Mar-2022	Year ended 31-Mar-2021
(1)	Payments to the auditor as -		
(2)	for Statutory Audit	50,000	50,000
(3)	for other services	30,000	30,000
	for reimbursement of expenses	0	0
	*GST credit has been or will be availed		
		80,000	80,000

Note	25	General
1	Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.	

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### Financial Ratios

31.3.2022 31.3.2021

Particulars	Numerator	Denominator	Ratio	Ratio	Variance %	Reasons for variance more than 25%
Current Ratio	Current Assets	Current Liabilities	119.92	118.34	1.33	N.A.
Debt Equity Ratio	Total Debts (1)	Shareholders Equity	Not Applicable			
Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	Not Applicable			
Return on Equity (ROE)	Net Profit After Taxes	Average Shareholders Equity	-0.03	-0.13	76.92	Lower loss compared to previous year has resulted in improvement in the ratio
Inventory Turnover Ratio	Cost of Goods Sold	Average of Opening & closing Inventory	0.76	0.76	-	N.A.
Trade Receivables Turnover Ratio	Revenue	Average Trade Receivables	39.46	-	-	N.A.
Trade Payables Turnover Ratio	Purchase of Goods	Average Trade Payables for Goods	1.33	0.65	104.62	Trade payables compared to previous year has reduced. Also, credit purchases as compared to previous year is lower.
Net Capital Turnover Ratio	Revenue	Working Capital	39.76	51.02	-22.07	N.A.
Net Profit Ratio	Net Profit	Revenue	-1.19	-8.01	85.14	Lower loss compared to previous year has resulted in improvement in the ratio
Return on Capital Employed (ROCE)	Earnings before Interest & Taxes	Capital Employed	-0.04	-0.16	75	Lower loss compared to previous year has resulted in improvement in the ratio
Return on Investments	Income from Investment	Time Weighted Average Investment	-0.19	0.01	-2,000.00	Lower growth in Market Value of Equity Investments during the current year as resulted in lower return on Investments. Also, investments from previous year has been sold.



# HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	22,200	0	0	0	0	22,200
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	0	0	0	0	0	0
(iii) Undisputed Trade Receivables - credit impaired	0	0	0	0	0	0
(iv) Disputed Trade Receivables- considered good	0	0	0	0	0	0
(v) Disputed Trade Receivables - which have significant increase in credit risk	0	0	0	0	0	0
(vi) Disputed Trade Receivables - credit impaired	0	0	0	0	0	0

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

### **Outstanding for following periods from due date of payment as on 31st March 2022**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed					
(a) MSME					
(b) Others	1,81,980	92,500	0	0	2,74,480
(ii) Disputed dues - MSME	0	0	0	0	0
(iii) Disputed dues - Others	0	0	0	0	0

### **Outstanding for following periods from due date of payment as on 31st March 2021**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed					
(a) MSME					
(b) Others	1,60,604	0	0	0	1,60,604
(ii) Disputed dues - MSME	0	0	0	0	0
(iii) Disputed dues - Others	0	0	0	0	0

**26. Capital Management:**

The Company's objectives when managing capital are to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to ensure sufficient resources are available to meet day to day operating requirements. The capital structure of the Company consists of equity attributable to equity holders, comprising share capital, reserves and retained earnings.

The Company's Board of Directors takes full responsibility for managing the Company's capital and does so through board meetings, review of financial information, and regular communication with Officers and Senior Management.

The Company expects its current capital resources will be sufficient to carry out its plans and operations through its current operating year. The Company is not subject to externally imposed capital requirements and there has been no change in the overall capital management as at 31<sup>st</sup> March 2022.

**27. Financial Instruments:**

Valuation:

- a) All financial instruments are initially recognized at fair-value and subsequently re-measured at fair value/ amortized cost as described below.
- b) The fair value of investment in Equity Shares, Debentures, Government Securities and Mutual Funds is measured at quoted price or NAV.
- c) The amortized cost of the remaining financial instruments are determined using discounted cash flow analysis. Or the amortized cost of these financial instruments are estimated to approximate their carrying values due to their immediate or short-term nature.

	31-03-2022		
Particulars	Fair Value through other comprehensive Income	Fair Value through Profit and Loss	Amortised Cost
<b>Financial Assets:</b>			
Investment:			
Equity Instruments	1,60,81,335	--	--
Trade Receivables	--	--	22,200
Cash and cash equivalents	--	--	1,78,52,509
Loans	--	--	--
Other Financial Assets	--	--	--
<b>Financial Liabilities:</b>			
Trade Payables	--	--	2,74,480
Other Financial Liabilities	--	--	--

**Fair value hierarchy**

**Level 1** - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

## HCKK VENTURES LIMITED

Notes forming part of the financial statements

Year ended 31-Mar-2022

**Level 2** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

**Level 3** – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

Particulars	31-03-2022	Fair Value Measurement at the end of the reporting period		
		Level 1	Level 2	Level 3
Investments in Equity Instruments / Equity oriented Mutual Fund	1,60,81,335	1,60,81,335	-	-

### 28. Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

### 29. Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of counterparty to which the Company grants credit terms in the normal course of business.

### 30. Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation. The Company has sufficient cash and other Bank Balances; hence it does not face any significant liquidity risk. Most of the surplus funds are kept in bank.

### 31. Market risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments. The Company is exposed to market risk primarily related to the market value of its investments.

**32. Going Concern:**

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realization of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

**33. Details of Investments made covered un/s 186 (4) of the Companies Act, 2013:**

Investments made by the company

	Amount Rs. in Lacs	
	As at 31st March, 2022 Amount Rs.	As at 31st March, 2021 Amount Rs.
Equity Instruments / Mutual Fund	201.09	123.65

**34. Corporate Social Responsibility:**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

CSR is not applicable to the Company since it is below the threshold limits.

**35. Earnings & Expenditure in Foreign Currency:**

	As at 31st March, 2022 Amount Rs.	As at 31st March, 2021 Amount Rs.
Earnings	NIL	NIL
Expenditure	NIL	NIL

**36. Events after the reporting period:**

There are no events after the balance sheet date that requires disclosures.

**37. Approval of Financial Statements:**

The financial statements were approved by the board of directors on April 20, 2022.

\*\*\* END OF THE REPORT \*\*\*