



FINAVENTURE **C**APITAL **L**IMITED

**27th Annual Report
2011-12**



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Our Board of Directors



Mr. Kashi Vishwanathan (Chairman):

Mr. Vishwanathan is Chairman of the Company. He holds a Bachelor's degree in Science from the University of Mumbai. He is an industry veteran, with over four decades of international experience in the Chemical and Pharmaceutical sectors. He is the guiding force behind the company's strategic direction. He was awarded Udyog Rattan Award by the Institute of Economic Studies for his contribution to industrial development and the World Economic Development Award for Business Excellence at the International Achievers Summit on Emerging India in 2009. He was awarded The Life Time Achievement Award for his contribution to the pharmaceutical industry at the 4th Annual Business Leadership Awards 2012 in Bengaluru, India.



Dr. Kannan Vishwanath (Managing Director):

Dr. Kannan Vishwanath, 37 years, Director of our Company. He holds a Doctorate of Philosophy in Business Administration (Ph.D). He has an experience of 13 years in the pharmaceutical industry. He is also The Vice Chairman & Managing Director of Aanjaneya Lifecare Limited. Dr. Vishwanath has been the backbone of the Company's operations and strategy. Under his guidance, the Company ventured into new geographies with a wide product range in various therapeutic segments. His vision and value system have guided the organization towards sustainable profitability. Dr Vishwanath has created a professional team and expects Aanjaneya to emerge as a global player across multiple therapeutic segments.



Dr. Ullooppee S. Badade, (Independent Director):

Dr. Ullooppee S. Badade, 43 years, is an Independent Director of our Company. Dr. Badade completed her M.B.B.S. from Amravati University and also holds a Masters degree in Business Administration (Hospital Administration) from University of Pune. She has an experience of 16 years in hospital administration and was previously associated with Manipl Cure & Care Private Limited, Lokmanya Hospital, Supertech Neurosurgical Centre and Nirmay Hospital. She is associated with Manipl Cure & Care Private Limited as a Center Head (Operations and Administration) and an in-house physician. In her current role, she provides leadership and management of Aanjaneya's generics research.

**Mr. Giridhar G. Pulleti, (Independent Director):**

Mr. Giridhar G. Pulleti, 44 years, is an Independent Director of our Company. Mr. Pulleti holds a Masters degree in Science with a specialization in organic chemistry and an experience of 20 years in the pharmaceutical industry. He is on the Board of Directors of Sanova Pharma Chem Private Limited, a pharma company located in Hyderabad, and Technical Director of Nutra Specialities Private Limited. He was inducted into the Board of our Company in March 2010. He advises on strategic planning and pilots the successful implementation of joint ventures. He possesses a good understanding of emerging technologies in API like Asymmetric Synthesis, Biocatalysis, Reaction Calorimeter and Peptides. He is well versed in Global Regulatory, Intellectual Property, Clinical Pharmacology and Pharmacokinetics Units, Compliance and Quality requirements.

**Mr. Balkrishna R. Parab, (Independent Director):**

Mr. Balkrishna R. Parab, 41 years, is an Independent Director of our Company. Mr. Parab holds a Bachelor's degree in Commerce from the University of Mumbai and has an experience of 15 years in the creative arts and design. Mr Parab has had a comprehensive corporate affairs experience, being involved in the turnaround at Prophylla Biologicals prior to our acquisition, as well as in the early stages of our growth. Mr. Parab has built and led strong teams across various segments and possesses considerable knowledge in Human Resource Strategy, Leadership Development, Talent Management and HR operations.

Company Secretary

Yogesh Khakre

Registered Office

Aanjaneya House, Plot No. 34, Postal Colony,
Chembur, Mumbai - 400 071.

Auditors

M/s. Agarwal, Desai & Shah
Chartered Accountants

Bankers

Yes Bank Limited

Registrar & Share Transfer Agents

Link Intime India Private Limited

**27th Annual General Meeting at
Acres Club, 411 – B, Hemu Kalani
Marg, Sindhi Society, Chembur,
Mumbai: 400071 on **Monday,**
10th September 2012 at 1.00 P.M.**



NOTICE

Notice is hereby given that the **Twenty Seventh** Annual General Meeting of the Members of **FINAVENTURE CAPITAL LIMITED** having its Registered Office at Aanjaneya House, Plot No. 34, Postal Colony, Chembur, Mumbai: 400 071, will be held on **Monday 10th September 2012** at Acres Club, 411-B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai: 400071 at **1.00 P.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, adopt and approve the Balance Sheet as at March 31, 2012 and the Statement of Profit and Loss for the year ended as on March 31, 2012 along with Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Kashi Vishwanathan, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Balkrishna Parab, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint M/s. Agarwal, Desai & Shah, Chartered Accountants, as Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in supercession of all the resolutions passed earlier and further pursuant to Section 293(1)(d) and other applicable provisions of the Companies Act, 1956, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys so borrowed by the Board shall not at any time exceed the limit of **Rs.500.00 Crores (Rupees Five Hundred Crores only).**"

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds and things as may be necessary, desirable or expedient to give effect to this Resolution."

**For and On behalf of the
Board of Directors**

**Place: Mumbai
Date : 13/08/2012**

**Dr. Kannan Vishwanath
Managing Director**

**Notes:**

- i. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy form should be lodged with the Company at its Registered Office at least 48 hours before the commencement of the Meeting.
- ii. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 5th September 2012 to Monday 10th September 2012** (both days inclusive.)
- iii. Members are requested to promptly notify any changes in their addresses to the Company at its Registered Office.
- iv. All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours on all days except Sunday & public holidays between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.
- v. For convenience of members, an attendance slip is annexed to the proxy form. Members are requested to affix their signature at the space provided and hand over the attendance slips at the place of meeting. The proxy of a member should mark on the attendance slip as 'proxy'.
- vi. IF THE MEMBERS HAVE ANY QUERIES ON THE AUDITED ACCOUNTS, DIRECTORS' REPORT & AUDITOR'S REPORT, THE SAME SHOULD BE FORWARDED TO THE COMPANY IN WRITING AT ITS REGISTERED OFFICE AT LEAST 10 DAYS BEFORE THE MEETING SO THAT THE SAME CAN BE REPLIED AT THE TIME OF ANNUAL GENERAL MEETING TO THE MEMBERS' SATISFACTION.
- vii. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed to the Notice.
- viii. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- ix. Members are requested to bring their copies of the reports to Annual General Meeting.
- x. Members holding shares in physical form in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with share certificates to the Company.
- xi. In order to exercise strict control over the transfer documents, members are requested to send the transfer documents/ correspondence, if any, directly to:



Link Intime India Private Limited
Registrar & Share Transfer Agent
Unit: Finaventure Capital Limited
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W), Mumbai-400078
Tel: 022- 25963838 ; Fax: 022-25946969

Important Communication to Members:

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

Item No.5:

Section 293(1)(d) of the Companies Act, 1956, requires the consent of the Members in the General Meeting for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital and free reserves. In view of the growing operations, the company requires additional funds as Working Capital. It is therefore recommended to enhance the borrowing powers of the Board of Directors upto Rs.500.00 Crores (Rupees Five Hundred Crores Only).

The Directors accordingly, recommend the passing of this Ordinary Resolution.

None of the Directors of the company is concerned or interested in the above resolution.

**For and On behalf of the
Board of Directors**

**Place: Mumbai
Date : 13/08/2012**

**Dr. Kannan Vishwanath
Managing Director**



**Details of Directors seeking appointment / re-appointment at the Annual General Meeting
(In pursuance of clause 49 of the Listing Agreement)**

Name of Director	Age	Nature of expertise	Qualifications	Other Director-ship	Chairman ship in the committees of other Public Companies	Member ship in the committees of other Public Companies
Mr. Kashi Vishwanathan	67	Over 4 decades of international experience in the Chemical and Pharmaceutical arena.	Bachelor's degree in Science from the University of Mumbai	1	Nil	Nil
Mr. Balkrishna Parab	41	12 years in the field of creative arts and experience in website designing, online promotion, developing designs etc.	B.Com	1	1	Nil



DIRECTORS' REPORT

To,
The Members,
FINAVENTURE CAPITAL LIMITED

Your Directors present their **Twenty Seventh** Annual Report of the Company together with the Balance sheet and Profit and Loss account of the company for the financial year ended March 31, 2012.

FINANCIAL RESULTS

The financial highlights for the year under review are presented below:

PARTICULARS	F.Y. 2011-12	F.Y. 2010-11
	(Rs. in Lacs)	
Total Income	-	0.82
Profit (Loss) before Interest, Tax and Depreciation	(45.57)	(21.72)
Less: Depreciation	-	-
Profit (Loss) before Interest and Taxation	(45.57)	(21.72)
Less: Finance Charges	0.13	0.06
Profit (Loss) before Taxation	(45.70)	(21.77)
Less: Pre operative & Prel. expense. w/off	6.83	6.83
Less: Prior period expenses	-	0.34
Less: Provision for Taxation	-	-
- Tax for Previous Year 2009-10	0.96	-
- Current Year	-	-
Profit (Loss) after Taxation	(53.49)	(28.95)
Less : Provision for dividend	-	-
Less: Dividend distribution tax	-	-
Balance Carried to Balance Sheet	(53.49)	(28.95)
Earnings Per Share (Rs. per share)	(0.51)	(0.27)

REVIEW OF OPERATIONS:

The Company has incurred Net Loss of Rs.53.49 lacs as against Net Loss of Rs.28.95 lacs for the corresponding previous year.

DIVIDEND:

Due to losses for the year under review, your Board is unable to recommend any dividend for the financial year 2011-2012.

DIRECTORS:

During the year under review, Mr. Kashi Vishwanathan and Mr. Balkrishna Parab retire by rotation and being eligible offer themselves for reappointment at the forthcoming Annual General Meeting.

**COMPANY SECRETARY & COMPLIANCE OFFICER:**

Ms. Smita Tambe, has tendered her resignation as the Company Secretary & Compliance Officer of the Company and Mr. Yogesh Khakre is appointed as the Company Secretary & Compliance Officer in her place w.e.f. June 30, 2012.

AUDITORS & AUDITORS REPORT:

M/s. Agarwal, Desai & Shah, Chartered Accountants, Mumbai retire as Statutory Auditors of the Company at the forthcoming Annual General Meeting and have given their consent for re-appointment.

Your Directors recommend that they be re-appointed to hold office till the end of Annual General Meeting.

As required under the provision of section of the Companies Act, 1956, the company has obtained a written certificate from M/s. Agarwal, Desai & Shah, Chartered Accountants, to the effect that re-appointment, if made, would be in conformity with the limits specified in the said section.

AUDITORS REPORT:

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to sub-section (2AA) of Section 217 of the Companies Act, 1956, the Board of Directors of the Company hereby state and confirm that:

- (i) In the preparation of the Annual Accounts for the financial year ended on March 31, 2012, the applicable accounting standards had been followed along with proper explanations relating to material departure;
- (ii) 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 of the Company for that period;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the Annual Accounts on a going concern basis.

FIXED DEPOSITS:

The Company has not accepted any fixed deposits during the year ended March 31, 2012.

**PARTICULARS OF EMPLOYEES:**

The information required under sub-section (2A) of Section 217 of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 duly amended by the Companies (Particulars of Employees) Rules, 2011 for the year ended 31st March, 2012 is not applicable to the Company as none of the employees is drawing remuneration more than the limits presently specified under the said rules.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND EXPENDITURE:

Considering the nature of activities of the company, the information required to be disclosed pursuant to Section - 217(1) (e) of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption do not apply to the Company. Hence no comment is being made on energy conservation. There is no foreign technology involved/absorbed. During the year under review, the company has not earned or spent any foreign exchange.

CORPORATE GOVERNANCE:

The Company continues to remain committed for high standards of corporate governance. The report of corporate governance as per the requirement of the listing agreement with the stock exchanges form part of this report as Annexure. The company has complied with all the requirements of the corporate governance and the same is certified by Practicing Company Secretary.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming part of the Annual Report.

DEPOSITORY SYSTEM:

As the members are aware, the Company's shares are tradable in electronic form. As on March 31, 2012, 96.94% of the Company's total paid-up Capital representing 10241642 shares are in dematerialized form. In view of the numerous advantages offered by the Depository system, members holding shares in physical mode are advised to avail of the facility of dematerialization on either of the Depositories.



APPRECIATION & ACKNOWLEDGEMENT:

The Directors take this opportunity to express their gratitude and thanks to the Shareholders at large and all its esteemed clients, Banks, Staff and all the concerned authorities for their continued support and cooperation.

**For and On behalf of the
Board of Directors**

**Kashi Vishwanathan
Chairman**

**Place: Mumbai
Date : 13/08/2012**

**Dr. Kannan Vishwanath
Managing Director**



Management Discussions & Analysis

Majority of the investments of the Company is in the form of strategic investments in AanjaneyaLifecare Limited. During the year under review the Company has formed an Investment Committee of the Board of Directors for considering the options for investments on other companies

OPERATIONS OF THE COMPANY:

The main operations of the Company are that of an investment company and majority of the investments of the Company are in the nature of strategic investments in Aanjaneya Lifecare Limited. The source of income for the Company is in the form of dividends as declared by other Companies. Because of the successful investment in Aanjeneya Lifecare Limited, your company will in future look to have strategic investments in listed companies in small caps segment.

HUMAN RESOURCES:

As on 31 March 2012, the Company has 6 employees on its roll, including the Executive Director and Assistant Company Secretary. During the year under review, the organization structure and human resource policies have been put in place.

CONCERNS AND THREATS:

Fluctuations in the securities market and global economic scenario, may pose a risk of devaluation of the investments made by the Company. Only source of income for the Company is dividend, mainly from its investment Companies. The risks and concerns associated with the businesses/operations of these investee companies, which may impact the performance of these companies, could result in variation in dividends declared by these companies.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has adequate internal control systems to ensure operational efficiency, accuracy and promptness in financial reporting and compliance of various laws and regulations. The internal control system is supported by the internal audit process. An Internal Auditor has been appointed for this purpose. The Audit Committee of the Board reviews the Internal Audit Report and the adequacy and effectiveness of internal controls periodically.

ENVIRONMENT:

As per HSE policy of the Company, it is committed to maintain highest standards of Occupational Health, Safety and Environment protection and comply with all applicable Laws & requirements. The Company conducts its business in a manner that is compatible with the environmental and economic needs of the societies in which it operates. In the projects operated by the investee Company, it ensures that the investee company complies with all applicable environmental laws and regulations.



CORPORATE SOCIAL RESPONSIBILITY:

The Company is committed to create a positive and lasting social impact by developing successful partnerships built on mutual trust and respect, ultimately raising the standard of living and the stability of the invested companies. The Company makes valuable contribution in many ways: through payment of tax revenues to governments; by investing in education and training and improving employment opportunities for providing medical/sports/agricultural facilities to the local community etc.

CAUTIONARY STATEMENT:

Statements in this Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.



CORPORATE GOVERNANCE REPORT

1. Company's philosophy on code of governance believes that good governance generates goodwill among business partners, customers and investors, earns respect from society, brings about a consistent sustainable growth for the Company and generates competitive returns for the investors. Your Company is committed to the principles of good governance.

Further, the Company believes that while its primary responsibility is to generate sustainable returns for all its stakeholders, it must also make a harmonious contribution to the socio-economic environment in which it operates. Toward these ends, the Company strives to follow two guiding principles.

(i) The Company must not compromise on certain core values like Integrity, Statutory Compliance and Fairness in all of its internal or external dealings, transactions, financial statements or corporate announcements.

(ii) The Company must always remain sensitive to the long-term societal implications of its businesses.

2. Board of Directors

The Board of Directors comprises of Five Directors, out of which one is an Executive Director and four other Directors are Non Executive Directors. Out of the four non executive Directors, three Directors are also Independent Directors.

The composition of the Company's Board of Directors is in conformity with the listing agreement.

The Company does not have any nominee director on its Board. Except for the Executive Director, all other directors are liable to retire by rotation as per the provisions of the Companies Act, 1956.

The composition of the Board of Directors and other relevant details relating to them are given hereunder:

Names of Director	Nature of Directorship	No. of other Directorship	No. of other Committee Membership	No. of other Committee Chairmanship
Dr. Kannan Vishwanath	Managing Director	2	NIL	NIL
Kashi Vishwanathan	Non Executive Chairman	1	NIL	NIL
Dr. Ullopee Badade	Independent Non Executive Director	1	1	1



Giridhar Pulletti	Independent Non Executive Director	3	2	NIL
Balkrishna Parab	Independent Non Executive Director	1	1	1

Number and Date of Board Meetings: The Company held 5 [Five] Board Meetings on 13/05/2011, 12/08/2011, 24/08/2011, 14/11/2011 and 30/01/2012.

The attendance of each Director at Board Meetings and at the last Annual General Meeting is as under:

Name of the Director	No. of Board meetings attended	Attendance of last AGM held on 30/09/2011.
Kannan Vishwanath	5	Present
Kashi Vishwanathan	5	Present
Ullopee Badade	5	Present
Giridhar Gopal Pulletti	5	Present
Balkrishna Parab	5	Present

3. **Audit Committee**

The composition of the reconstituted Audit Committee is as under:

1. Mr. Balkrishna Parab – Chairman Independent Non Executive
2. Dr. Ullopee Badade – Member Independent Non Executive
3. Mr. Kashi Vishwanathan – Member Non Executive



TERMS OF REFERENCES OF AUDIT COMMITTEE:

- a) To ensure transparency, integrity, correctness, statutory compliance, and credibility of all financial statements or announcements before their submissions to the Board.
- b) To hold periodic discussions with statutory auditors on the scope and content of audit; and to recommend the appointment, removal and remuneration of auditors.
- c) To review with management the adequacy of Company's internal control systems and the action taken on auditors' reports.
- d) To apprise the Board on the impact of accounting policies, standards and legislation.
- e) To examine and report on the Company's financial and risk management policies and major defaults if any.

Dates of Audit Committee Meeting: 13/05/2011, 12/08/2011, 24/08/2011, 14/11/2011 and 30/01/2012.

Attendance of the Audit Committee Meetings is as under

Names of Directors	No. of meetings attended
Ulloopee Badade	5
Kashi Vishwanathan	5
Balkrishna Parab	5

4. Remuneration of Directors

The Board of Directors is authorized to decide Remuneration to Executive Director. The Remuneration structure comprises of Salary and Perquisites. Salary is paid to Executive Director within the Salary grade approved by the Members.

No remuneration was paid to the Managing Director for the Financial Year 2011-12.

The composition of the Remuneration Committee is as under:

1. Mr. Balkrishna Parab – Chairman Independent Non Executive
2. Dr.Ulloopee Badade – Member Independent Non Executive
3. Mr. Kashi Viswanathan – Member Non Executive

5. Shareholder's Cum Investors Grievance Committee

The Shareholder's Cum Investors Grievance Committee is headed by Mr. Balkrishna Parab.

The composition of the Shareholders' Cum Investors Grievance Committee is as under:

1. Mr. Balkrishna Parab – Chairman Independent Non Executive



2. Dr.Ulloopee Badade – Member Independent Non Executive
3. Mr. Kashi Vishwanathan – Member Non Executive

Status of number of shareholders' complaints received, pending & redressed is as under:

(i)	No. of Shareholder's complaints received	8
(ii)	No. of complaints not redressed and pending as on date	0
(iii)	No. of share transfers pending for more than a fortnight	0

6. Investment Committee

The Board of Directors has formed an Investment Committee during the year under review for considering the options for investments in other companies.

The Investment Committee is headed by Mr. Balkrishna Parab.

The composition of the Investment Committee is as under:

1. Mr. Balkrishna Parab – Chairman Independent Non Executive
2. Dr.Ulloopee Badade – Member Independent Non Executive
3. Mr. Kashi Viswanathan – Member Non Executive

7. General Body Meeting

Location and time where last three Annual General Meetings were held are given below:

Financial Year	Date	Location of the Meeting	Time	Special Resolutions passed
2008-09	08-09-2009	Acres Club 411 – B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai: 400071.	11.00 a.m.	03
2009-10	30-09-2010	Acres Club 411 – B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai: 400071.	11.00 a.m.	01
2010-11	30-09-2011	Acres Club 411 – B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai: 400071.	3.00 p.m.	0



8. Disclosures

The Company has been complying with all statutory requirements and no penalties or strictures have been imposed on it by SEBI, BSE or any regulatory or statutory body on any matter.

9. Means of Communication

The quarterly, half yearly and full year results are published in English (Financial Express) and Marathi (Aapla Mahanagar) daily newspapers. These are not sent individually to the shareholders.

The Company did not make any presentation to any institutional investor or to any analyst.

Financial Calendar (tentative and subject to change)	Financial reporting for quarter ended	
	June 30, 2012	by August 14, 2012
	September 2012	by November 15, 2012
	December 2012	by February 15, 2013
	March 2013	by May 30, 2013
	Annual General Meeting for the year ended 31 st March 2013 – on or before September 30, 2013	



10. General Shareholder Information

ANNUAL GENERAL MEETING

- (i) Date and Time : **10th September, 2012 at 1.00 P.M.**
- (ii) Venue : Acres Club, 411-B, Hemu Kalani Marg,
Sindhi Society, Chembur, Mumbai – 400 071.
- (iii) Financial year : April 01, 2011 to March 31, 2012
- (iv) Book Closure Date : **05/09/2012 to 10/09/2012** (both day inclusive)
- (v) Listing on Stock Exchange : Bombay Stock Exchange Ltd.
- (vi) Stock Code : 512219
- (vii) Share Transfer System :

All share transfer, dematerialization and related work are managed by a common agency, Link Intime India Pvt. Ltd, Mumbai-400078. Shareholders are requested to send all share transfer requests, demat / remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

(viii) Market Price Data (Monthly High/Low on BSE):

Date	High (Rs.)	Low (Rs.)	No. of Shares	No. of Trades
April 2011	99.00	79.00	55,823	282
April 2011	99.15	70.75	80,025	288
June 2011	86.50	65.05	1,12,414	712
July 2011	72.95	63.50	69,702	513
August 2011	68.00	47.55	42,525	235
September 2011	62.00	45.70	25,584	349
October 2011	79.50	54.05	29,374	209
November 2011	87.50	66.50	1,518	36
December 2011	86.50	62.90	3,706	37
January 2012	83.00	57.05	28,183	164
February 2012	77.60	62.60	1,94,495	623
March 2012	70.70	52.75	60,085	253



- (ix) Comparative Performance: No meaningful comparison is possible with any index.
- (x) Distribution of Shareholding:

1. CATEGORY-WISE DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2012

Category	No. of Shares	Percentage
Promoters	5549526	52.53
Domestic Companies	2752681	26.05
Indian Public	2227761	21.09
NRI / OCB	15998	0.15
Others – Clearing Members Market maker	19523 1	0.18 -
Total	10565490	100%

2. SLAB-WISE DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2012

NOMINAL VALUE OF RS.	SHAREHOLDERS NUMBERS	% TO NO. OF SHAREHOLDERS	NO. OF SHARES	% TO EQUITY
1 to 500	1736	79.02	3,26,679	3.0919
501 - 1000	245	11.15	1,94,003	1.8362
1001 - 2000	117	5.33	1,74,259	1.6493
2001– 3000	30	1.37	78,087	0.7391
3001 – 4000	18	0.82	65,541	0.6203
4001 – 5000	18	0.82	83,356	0.7889
5001 – 10000	15	0.68	1,13,316	1.0725
10001 & Above	18	0.82	95,30,249	90.2017
TOTAL	2197	100.00	1,05,65,490	100.00

- (xi) Dematerialization of Shares:

The Company's shares are available for trading in dematerialized form under both the Depository Systems – NSDL and CDSL. Connectivity with both NSDL and CDSL is provided by Link Intime India Pvt. Ltd, Mumbai – 400078 under tripartite agreements. The distribution of dematerialized and physical shares as on March 31, 2012 was as follows:



PARTICULARS	NO. OF SHARES	%
1. Dematerialized Shares		
NSDL	8105622	76.72%
CDSL	2136020	20.22%
TOTAL	10241642	96.94%
2. Physical Shares	323848	03.06%
TOTAL (1+2)	10565490	100%

(xii) Outstanding GDR/ADR/Warrants/Convertible instruments etc:

There are no outstanding securities. However, there are 1,24,510 equity shares which were forfeited and are pending reallocation.



CERTIFICATE ON CORPORATE GOVERNANCE

TO THE SHAREHOLDERS OF FINAVENTURE CAPITAL LIMITED

We have examined the compliance of conditions of corporate governance by **Finaventure Capital Limited** for the year ended on March 31, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in majority of all material conditions of corporate governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For: M/s. Deep Shukla & Associates
Company Secretaries**

**Deep Shukla
(Proprietor)
FCS No. 5652, CP No. 5364**

**Place: Mumbai
Date: 13/08/2012**

**CERTIFICATION BY THE MANAGING DIRECTOR:**

I, Dr. Kannan Vishwanath, Managing Director of **FINAVENTURE CAPITAL LIMITED** to the best of our knowledge and belief, Certify that:

1. We have reviewed the balance sheet and profit and loss account and all the schedules and notes on accounts, as well as the cash flow statements, and the directors' report;
2. Based on our knowledge and information, these statements do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the statements made;
3. Based on our knowledge and information, the financial statements, and other financial information included in this report, present in all material respects, a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations;
4. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or in violation of the Company's code of conduct;
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
 - a) designed such disclosure controls and procedures to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c) evaluated the effectiveness of the Company's disclosure, controls and procedures; and
 - d) disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. I have disclosed based on my most recent evaluation, wherever applicable, to the Company's auditors and the audit committee of the Company's Board of Directors (and persons performing the equivalent functions):
 - a) all deficiencies in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data, and have identified for the Company's auditors, any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies;
 - b) significant changes in internal controls during the year covered by this report;
 - c) all significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - d) instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal controls system.



7. In the event of any materially significant misstatements or omissions, we will return to the Company that part of any bonus or incentive or equity-based compensation, which was inflated on account of such errors, as decided by the audit committee;
8. I affirm that I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to 'whistleblowers' from unfair termination and other unfair or prejudicial employment practices; and
9. I further declare that all Board members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

**For and On behalf of the
Board of Directors**

**Place: Mumbai
Date: 13/08/2012**

**Sd/-
Dr. Kannan Vishwanath
Managing Director**



AUDITOR'S REPORT

To the Members of
FINAVENTURE CAPITAL LIMITED

1. We have audited the attached Balance Sheet of **FINAVENTURE CAPITAL LIMITED** (together 'the Company') as at 31st March, 2012 and also the Profit & Loss Account of the Company and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order 2004 (together the "Order") issued by the Central Government of India, in terms of section 227(4A) of Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraph 4 & 5 of the Order.

4. Further to our comments in the Annexure referred to in paragraph (3) above, we report that:

- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of the books;
- c. The Balance Sheet, Profit and Loss account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Profit and Loss account and Cash Flow Statements dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;



- e. On the basis of written representations received from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- f. In our opinion and to the best of our information and according to the explanations given to us, the accounts read together with the notes give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
 - (ii) in the case of the Profit and Loss account, of the loss of the Company for the year ended on that date; and
 - (iii) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For Agarwal Desai & Shah.
Chartered Accountants
Firm Regn. No. 124850W**

**Rishi A. Sekhri
Partner
M. No. 126656**

**Place: Mumbai
Date: 30/05/2012**



ANNEXURE TO THE AUDITORS REPORT

FINAVENTURE CAPITAL LIMITED

Referred to in paragraph 3 of our report of even date *for the financial year ended 31st March 2012.*

- i. (a) The Company does not have any fixed assets during the year and hence this clause is not applicable.
- ii. (a) The Company does not have inventory of raw material, finished / semi finished and other traded materials during the year and hence this clause is not applicable.
- iii. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Act.
(b) The Company has not taken any secured loans from parties covered in the register maintained under section 301 of the Act. The Company has taken unsecured loans from One Party covered in the register maintained under section 301 of the Act. The maximum amounts involved during the year and the year end balances of such loans aggregates to Rs. 1,198.07 lacs and Rs. 1,198.07 lacs respectively.
(c) In our opinion and according to the information and explanations given to us, there is no interest to be paid on the unsecured loans as they are interest free in nature and other terms and conditions of the loans taken are not prima facie prejudicial to the interest of the company.
(d) In respect of unsecured loans taken by the company, as informed to us no interest has been provided as the loans are interest free and repayable on demand. Hence there is no payment of principal and interest at regular intervals.
(e) There is no overdue amount in respect of loans taken by the company.
- iv. In our opinion and according to information & explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to sale of goods and services. However, during the year, there are no purchases or sales of inventory or fixed assets.



- v. As per the information and explanations given to us, there are no transaction made in pursuance of contracts or arrangements, that needed to be entered into the register maintained u/s. 301 of the Companies Act 1956.
- vi. The company has not accepted any deposits from public during the year, hence provision of section 58-A & 58-AA of the Companies Act, 1956 are not applicable.
- vii. The Company does not have an Internal Audit System commensurate with the size and the nature of its business.
- viii. The Central Government has not prescribed maintenance of cost record under section 209 (1) (d) of Companies Act, 1956.
- ix.
 - (a) According to information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Wealth Tax, Sales Tax, Custom Duty & Excise Duty & other statutory dues with the appropriate authorities during the year. Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act. 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.
 - (b) As per the information and explanations given to us, no undisputed statutory dues were in arrears, as at 31/03/2012 for the period of more than 6 Months from the date they become payable
 - (c) According to information and explanations given to us, there are no statutory dues which have not been deposited on account of any dispute.
- x. The Company has no accumulated losses as at 31st March 2012. The company has incurred cash losses of Rs. 53.49 lacs during the financial year covered by our audit.
- xi. According to information and explanations given to us and as per verification of the records of the Company, the Company has not taken any loans from banks, financial institution or debenture holders during the year under audit and hence this clause is not applicable.
- xii. The company has not granted any Loans & Advances on the basis of any security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or Nidhi / Mutual benefit fund society.



- xiv. In our opinion and based on the verification of the documents of the Company, the Company is not dealing in or trading in shares, securities, debenture & other investments during the year under audit.
- xv. The company has given guarantees for loans taken by its subsidiary company from banks or financial institutions during the year, the terms of which, in our opinion and as per information & explanation furnished to us, are not prejudicial to the interest of the company.
- xvi. According to information and explanation given to us, the Company has not taken any term loans from banks during the year.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that the funds raised on short-term basis have not been used for long-term investment.
- xviii. During the year, the company has not made any preferential allotment of equity shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xix. The company has not issued debentures during the year under audit.
- xx. The company has not raised any money by way of public issue during the year.
- xxi. According to the information & explanation given to us and based on our verification of the documents of the Company, no fraud on or by the company has been noticed or reported during the course of our audit.

**For Agarwal Desai & Shah.
Chartered Accountants
Firm Regn. No. 124850W**

**Rishi A. Sekhri
Partner
M. No. 126656**

**Place: Mumbai
Date: 30/05/2012**



FINAVENTURE CAPITAL LIMITED

Balance Sheet as at 31st March 2012

(Amount in Rs.)

Particulars	Notes	As at	As at
		31/03/2012	31/03/2011
<u>EQUITY AND LIABILITIES</u>			
I. <u>SHARE HOLDERS' FUNDS</u>			
Equity Share Capital	A	106,277,450	106,277,450
Reserves & Surplus	B	220,647,310	225,996,476
		326,924,760	332,273,926
II. <u>NON- CURRENT LIABILITIES</u>			
Unsecured Loans	C	344,806,300	117,702,700
Provisions	D	-	793,829
		344,806,300	118,496,529
III. <u>CURRENT LIABILITIES</u>			
Trade Payable	E	98,888	57,017
Other Current Liabilities	F	144,725	113,984
		243,613	171,001
TOTAL ...		671,974,673	450,941,456
<u>ASSETS</u>			
<u>NON- CURRENT ASSETS</u>			
Non- Current Investments	G	665,433,481	442,700,000
Other Non- Current Assets	H	1,807,397	2,490,259
		667,240,878	445,190,259
<u>CURRENT ASSETS</u>			
Sundry Debtors	I	-	-
Cash & Bank Balance	J	754,119	4,733,795
Short -Term Loans & Advances	K	3,254,084	4,112,981
Other Current Assets	L	725,591	723,987
		4,733,795	5,751,197
TOTAL ...		671,974,673	450,941,456
Notes on Accounts	R		

As per our report of even date
For Agarwal Desai & Shah
Chartered Accountants
Firm Regn No. 124850W

Rishi A. Sekhri
Partner
M. No. 126656

Place : Mumbai
Date :- 30/05/2012

SD/-
Kashi Vishwanathan
Chairman

SD/-
Smita Tambe
Company Secretary

For FINAVENTURE CAPITAL LIMITED

SD/-
Dr. Kannan Vishwanath
Managing Director



FINAVENTURE CAPITAL LIMITED

Profit & Loss Account for the year ended 31st March 2012

(Amount in Rs.)

Particulars	Notes	2011-12	2010-11
INCOME :-			
Business Income	M	-	-
Other Income	N	-	82,351
Total Income		-	82,351
EXPENDITURE :-			
Personnel Cost	O	497,766	181,750
Administration Expenses	P	4,059,314	2,072,143
TOTAL		4,557,081	2,253,894
EBITDA		(4,557,081)	(2,171,543)
Depreciation		-	-
EBIT		(4,557,081)	(2,171,543)
Finance Charges	Q	13,567	6,000
Profit / (Loss) before Tax		(4,570,648)	(2,171,543)
Pre-Operative & Preliminary Exp W/Off		682,862	682,862
Prior Period Expenses		-	34,107
Less : Provision for Tax			
.....Tax for Previous Year 2009-10		95,656	-
.....Current Tax		-	-
Profit / (Loss) after Tax		(5,349,166)	(2,894,512)
Less : Appropriations			
.....Proposed Dividend		-	-
.....Dividend Distribution Tax		-	-
Profit / (Loss) Carried Over		(5,349,166)	(2,894,512)
Earnings Per Share			
Basic EPS		(0.51)	(0.27)
Diluted EPS		(0.51)	(0.27)
Notes on Accounts	R		

As per our report of even date
For Agarwal Desai & Shah
Chartered Accountants
Firm Regn No. 124850W

Rishi A. Sekhri
Partner
M. No. 126656

Place : Mumbai
Date :- 30/05/2012

SD/-
Kashi Vishwanathan
Chairman

For FINAVENTURE CAPITAL LIMITED

SD/-
Dr. Kannan Vishwanath
Managing Director

SD/-
Smita Tambe
Company Secretary



FINAVENTURE CAPITAL LIMITED

Cash Flow Statement for the year ended 31st March, 2012

(Amount in Rs.)

Particulars	Notes	2011-12	2010-11
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before Tax as per P& L A/c		(5,349,166)	(2,894,512)
Adjusted for :-			
Misc. Expenses W/off		682,862	682,862
Finance Charges		13,567	6,000
Provision for Tax for Previous Year 2009-10		95,656	-
Operating Profit before Working capital changes		(4,557,081)	(2,205,650)
Adjusted for :-			
Increase/(Decrease) in Trade payables		41,871	(11,231)
Increase/(Decrease) in long- term provisions		-	(179,561)
Increase/(Decrease) in other current liabilities		30,740	(1,147,588)
Decrease/ (Increase) in short- term loans and advances		(30,589)	(1,202,704)
Decrease/ (Increase) in other current assets		(1,604)	(41,125)
Decrease/ (Increase) in trade receivables		-	7,500,000
Cash (used in)/ Generated from Operations		(4,516,662)	2,712,141
Taxes Paid		-	(889,485)
Net Cash (used in)/From Operating Activities	A	(4,516,662)	1,822,656
CASH FLOW FROM INVESTING ACTIVITIES			
(Increase)/Decrease in Investments		(222,733,481)	-
Net Cash (used in)/From Investing Activities	B	(222,733,481)	-
CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in Other Loan		227,103,600	(2,297,300)
Finance charges paid		(13,567)	(6,000)
Dividend paid (incl distribution tax)		-	-
Net Cash (used in)/From Financing Activities	C	227,090,033	(2,303,300)
Net Increase /(Decrease) in Cash & Cash equivalents	A+B+C	(160,110)	(480,644)
Opening Balance of Cash & Cash Equivalents		914,230	1,394,874
Closing Balance of Cash & cash Equivalents		754119	914,230

As per our report of even date
For Agarwal Desai & Shah
Chartered Accountants
Firm Regn No. 124850W

Rishi A. Sekhri
Partner
M. No. 126656

Place : Mumbai
Date :- 30/05/2012

For FINAVENTURE CAPITAL LIMITED

SD/-
Kashi Vishwanathan
Chairman

SD/-
Dr. Kannan Vishwanath
Managing Director

SD/-
Smita Tambe
Company Secretary



Notes forming part of the Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date

(Amount in Rs.)

Particulars	Notes	31-March-2012		31-March-2011	
		No. of Shares	Amount	No. of Shares	Amount
SHARE CAPITAL :	A				
Authorised Capital : Equity Shares of Rs. 10 each		30,000,000	300,000,000	30,000,000	300,000,000
Issued,Subscribed & Paid - up Equity Shares of Rs. 10 each :					
At the beginning of the year		10,565,490	105,654,900	10,565,490	105,654,900
Add:- Issued during the year		-	-	-	-
At the end of the year		10,565,490	105,654,900	10,565,490	105,654,900
Forfeited Shares pending reissue		124,510	622,550	124,510	622,550
List of Shareholders holding more than 5% shares		31-March-2012		31-March-2011	
Dr. Kannan Vishwanath		No. of Shres	% of Holding	No. of Shres	% of Holding
Revathi Shares And Securities Private Limited		5,549,526	52.53	5,549,526	52.53
Vinayak Kudva		1,286,869	12.18	-	-
Virtuous Capital Limited		980,000	9.28	-	-
Universal Medikit Private Limited		621,373	5.88	-	-
Universal Medicament Private Limited		-	-	1,286,869	12.18
		-	-	980,000	9.28
RESERVES & SURPLUS :	B				
Profit & Loss Account			11,029,476		13,923,988
Add: Profit / (Loss) for the year			(5,349,166)		(2,894,512)
			5,680,310		11,029,476
General Reserve			695,000		695,000
Capital Reserve			4,272,000		4,272,000
			10,647,310		15,996,476
Share Premium			210,000,000		210,000,000
Total ...			220,647,310		225,996,476
UNSECURED LOANS :	C				
Loans from Directors / Shareholders			119,806,300		117,702,700
Loan from Others			225,000,000		-
Total			344,806,300		117,702,700
PROVISIONS	D				
For Income Tax			0		793,829
			0		793,829
TRADE PAYABLE	E				
Creditors for Expenses					57017
			98,888		
OTHER CURRENT LIABILITIES	F				
Other Liabilities			144,725		113,985
			144,725		113,985



Notes forming part of the Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date
(Amount in Rs.)

Particulars	Notes	As at	As at
		31-March-2012	31-March-2011
<u>INVESTMENTS :</u>	G		
Quoted at cost			
59,56,172 Shares of Aanjaneya Lifecare Ltd. (Refer notes no.2)		665,433,481	442,700,000
Total ...		665,433,481	442,700,000
<u>OTHER NON - CURRENT ASSETS</u>	H		
Miscellaneous Expenses (to the extent not written off/ adjusted)		1,807,397	2,490,259
<u>SUNDRY DEBTORS :</u>	I		
Considered good and outstanding for less than six months		-	-
<u>CASH AND BANK BALANCES :</u>	J		
Cash in hand		76,890	81,183
<u>BALANCES WITH SCHEDULED BANK :</u>			
In Current Account		677,229	833,047
Total ...		754,119	914,230
<u>SHORT- TERM LOANS, ADVANCES</u>	K		
(Unsecured Considered Good)			
Advances Tax & TDS		223,496	223,496
Self Assessment Tax AY 2010-11		-	889,485
Advances to Company and others		3,030,589	3,000,000
		3,254,085	4,112,981
<u>OTHER CURRENT ASSETS</u>	L		
Deposit		30,025	30,025
Prepaid Expenses		12,290	10,000
Balance with Revenue Authorities		414	1,100
Miscellaneous Expenses (to the extent not written off/ adjusted) will write/off in 1 year		682,862	682,862
Total ...		725,591	723,987

As per our report of even date
For Agarwal Desai & Shah
Chartered Accountants
Firm Regn No. 124850W

Rishi A. Sekhri
Partner
M. No. 126656

Place : Mumbai
Date :- 30/05/2012

SD/-
Kashi Vishwanathan
Chairman

SD/-
Smita Tambe
Company Secretary

For FINAVENTURE CAPITAL LIMITED

SD/-
Dr. Kannan Vishwanath
Managing Director



Notes forming part of the Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date

(Amount in Rs.)

Particulars	Notes	2011-12	2010-11
<u>BUSINESS INCOME :</u>	M		
Income from sale of Investments		-	-
Total ...		-	-
<u>OTHER INCOME :</u>	N		
Other Income		-	82,351
Total ...		-	82,351
<u>PERSONNEL COST :</u>	O		
Salaries		497,766	181,750
Total ...		497,766	181,750
<u>ADMINISTRATION EXPENSES :</u>	P		
Advertisement Expenses		60,202	306,503
Auditor's Remuneration		50,000	50,000
Conveyance Expenses		2,424	12,284
Depository Charges		47,532	69,510
Interest on TDS		13,434	2,296
Legal & Professional Fees		1,044,329	190,270
Printing & Stationery		108,220	80,077
Rates and Taxes		2,620	7,020
Registrar & Share Transfer Fees		-	138,535
Rent		1,323,600	992,700
Stock Exchange Fees		113,359	222,948
Membership & Subscription Fees		1,125	-
Expenses for Share Purchase		937,989	-
Office Expenses		30,224	-
Security Transaction Tax		278,419	-
Stamp Duty		21,630	-
Tax Expenses		24,207	-
Total ...		4,059,314	2,072,144
<u>FINANCE CHARGES :</u>	Q		
Bank Charges		13,567	6,000
Total ...		13,567	6,000



Notes forming part of the Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date

NOTES R: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Significant Accounting Policies:

a. Basis of Accounting:

The Financial Statements of the Company are prepared under historical cost convention and on accrual basis and in accordance with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act 1956. Accounting policies, not specifically referred to hereunder are otherwise consistent with generally accepted accounting polices ["GAAP"].

The preparation of financial statements requires the management to make certain estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

b. Revenue Recognition

The Company follows the mercantile system of accounting and hence Revenue is recognized by the company on accrual basis except for dividends which is recognized once the unconditional right to receive the dividend is established.

c. Pre-Operative Expenditure & Preliminary Expenses

Pre-Operative expenses of the company incurred in previous year would be written off proportionately over the period of time.

d. Taxation

Tax expenses is the aggregate of current tax and deferred tax charged, as the case may be to the Profit and Loss Account for the year in accordance with Companies (Accounting Standards) Rules 2006 and measured at the tax rate that have been enacted or substantively enacted by the Balance Sheet date.

I. Current Tax

Tax on income for the current period is determined on the basis of assessable income computed in accordance with the provisions of the Income Tax Act, 1961.

II. Deferred Tax

Deferred income taxes are recognized for the future tax consequences attributable to timing difference between the financial statements and determination of income for their recognition for tax purposes.



The effect on deferred tax liabilities of a charge in tax rates is recognized in income using the rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

e. Earnings per share

In determining earnings per share, the Company considers the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises weighted average shares considered for deriving basic earnings per share and the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the year, unless issued at a later date.

f. Provisions, Contingent Liability & Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event and it is probable that the outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimates at the balance sheet date required to settle the obligation. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimates. A contingent liability is disclosed unless the possibility of an outflow of resources embodying the economic benefit is remote. Contingent Assets are neither recognised nor disclosed in the financial statements.

2. Notes on Accounts:

1. Going Concern

The financial statements of the company are prepared on the assumption of going concern. During the year under audit, the company has not carried out any commercial activity. Since the management of the company has plans to carry on financing and investing activity, the entity is a going concern.

2. Investments

Long Term Investments are stated at cost less provision, if any, for diminution which is other than temporary in nature. Current investments are valued at lower of cost and net realizable value. As on the date of this report, the investments of the company have been listed on the stock exchange and the value of investments are higher than its book value.

3. Associate Company

The Company is an associate with Aanjaneya Lifecare Limited (formerly Aanjaneya Biotech Pvt. Ltd.) during the year under report. The Company holds 42.89% shares of Aanjaneya Lifecare Limited as at 31st March, 2012.

4. Share Capital

There is no change in Authorised Share Capital and Paid up Share Capital during the year.

5. Change in Name

The company's name was changed from Aasda Lifecare Limited to Finaventure Capital Limited vide fresh certificate of incorporation issued by Registrar of Companies, Ministry of Corporate Affairs dated 7th June 2011.

6. No commission on profits is paid at any time during the year to any of the directors of the Company.

7. Auditor's Remuneration

	Current Year 2011-12 Rs.	Previous Year 2010-11 Rs.
Audit Fees		
Statutory Audit	50,000	50,000
Tax Audit	-	-

8. Related Party Disclosures

In accordance with Accounting Standard 18 – “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, we report the following related party transactions during the period under review.

A. List of Related Parties

Name of the related party	Nature of relationship where control exists
i. Dr. Kannan Vishwanath	Managing Director
ii. Mr. Kashi Vishwanathan	Director

B. Transactions with related parties.

Particulars of transaction	Current Year 2011-12 Rs.	Previous Year 2010-11 Rs.
Loan from Director	9,00,000	1,00,000
Rent Payable to director	21,28,000	9,92,700
Repayment of Loan to director	-	33,00,000
Loan received from Subsidiary Company	-	13,00,000

9. Employee Benefits

Since company has only two employees no provision for gratuity and leave benefit has been made during the year.

10. Deferred Tax Assets / Liabilities

Since there are no timing difference in determination of Income between the financial statement and income as per Income tax calculation, there is no need to recognize deferred tax asset / liability.

11. Segment Reporting

Since there are no reportable business segments or geographical segments of the company, this point is not applicable.

12. Earning Per Share

In accordance with the Accounting Standard 20 – Earnings Per Share issued by the Institute of Chartered Accountants of India, the Basic & Diluted Earnings Per Share has been computed by dividing the Profit After Tax by the number of Equity shares for the respective years as under:

Particulars	Current Year 2011-12 RS.	Previous Year 2010-11 Rs.
Profit / (Loss) After Tax	(53,49,166)	(28,94,512)
No. of Equity Shares	1,05,65,490	105,65,490
Basic Earnings Per Share	(0.51)	(0.27)
Diluted Earnings Per Share	(0.51)	(0.27)

Since there are no potential equity shares to be issued, the Basic & Diluted Earnings Per Share is the same.

13. The Company does not propose to declare any dividend during the year (Previous year ` NIL)
14. Unclaimed dividend for current year is Nil (Previous Year Rs. 165,320/- pertaining to FY 2008-09) during the year. No amount is transferred to Investor Education and Protection Fund as the mandatory period of 7 years has not lapsed.
15. The Income Tax assessments of the Company are completed upto the Assessment Year 2008 -09 (i.e. Financial year 2007 - 08).
16. There are no other known contingent liabilities as at the Balance Sheet date other than assessments under Income Tax Act, which are yet to be completed and same cannot be quantified.
17. There are no debtors outstanding for more than 6 months.
18. The previous year figures have been recast / regrouped whenever necessary in order to confirm to current year's presentation.

For Agarwal Desai & Shah
Chartered Accountants
Firm Regn. No. 124850W

Rishi A. Sekhri
Partner
M. No. 126656

Place: Mumbai
Date: 30/05/2012



FINAVENTURE CAPITAL LIMITED

Regd. Office: Aanjaneya House, Plot No. 34, Postal Colony, Chembur, Mumbai: 400 071

Attendance Slip

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company at Acres Club, 411-B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai – 400 071 on **Monday, the 10th September, 2012 at 1.00 P.M.**

 Full name of the Shareholder (In block Capital) _____ Signature _____

Folio No.: _____ / DP ID No*. _____ & Client ID No.* _____
 *Applicable of members holding shares in electronic form.

 Full name of Proxy (In block capitals) _____ Signature _____

Note: Shareholders/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting

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FINAVENTURE CAPITAL LIMITED

Regd. Office: Aanjaneya House, Plot No. 34, Postal Colony, Chembur, Mumbai: 400 071

Proxy

I/We _____ of _____, in the city / district of _____ being a Member/Members of the above named Company, hereby appoint _____ of _____ in the city/district of _____ or failing him _____ of _____ in the city/district of _____ as my/our Proxy to attend and vote for me/us and on my our behalf at the 27th ANNUAL GENERAL MEETING of the Company at Acres Club, 411 – B, Hemu Kalani Marg, Sindhi Society, Chembur, Mumbai – 400 071 on **Monday, the 10th September 2012 at 1.00 P.M.** and at any adjourned thereof.

Signed this _____ day of _____ 2012

Folio No.: _____ / DP ID No*. _____ & Client ID No.* _____
 *Applicable of members holding shares in electronic form.

No. of Shares-----

Affix Re.1/-
 Revenue Stamp
 only

This form is to be used @ in favour of of the resolution. Unless otherwise instructed, the
 @ against
 Proxy will act as he thinks fit
 @ Strike out whichever is not desired

Note: (i) The Proxy must be returned so as to reach the Registered Office of the Company at Aanjaneya House, Plot No.34, Postal Colony, Chembur, Mumbai: 400071, not less than FORTY – EIGHT HOURS before the time for holding the aforesaid meeting.
 (ii) Those members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy.

Book - Post

If undelivered, please return to:

LINK INTIME INDIA PRIVATE LIMITED

UNIT : FINAVENTURE CAPITAL LIMITED

**C/13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai - 400 078.**