



August 04, 2023

To,  
Department of Corporate Services,  
BSE Limited  
Ground Floor, P.J.Tower,  
Dalal Street, Fort,  
Mumbai- 400001

**BSE Script Code: 541735**

Dear Sir/Madam,

**Subject: Annual Report 2022-23 including Notice of Tenth (10<sup>th</sup>) Annual General Meeting**

This is further to our letter dated August 31, 2023, wherein the company had informed that 10<sup>th</sup> Annual General Meeting (AGM) of the Company is schedule to be held on Monday, August 28, 2023 through Video Conferencing / Other Audio-Visual means, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

In terms of requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting here with the Annual Report of the Company and Notice of the 10<sup>th</sup> Annual General Meeting for the financial year 2022-23, which is being sent through electronic mode to the Members.

The Annual report containing the Notice of the 10<sup>th</sup> AGM is also uploaded on Company's website at [www.vivantaindustries.com](http://www.vivantaindustries.com).

You are requested to take the same on your record.

Thanking You,  
Yours faithfully,

**For, Vivanta Industries Limited**

Safi  
Aesha

Digitally signed  
by Safi Aesha  
Date: 2023.08.04  
14:37:54 +05'30'

**Aesha Safi**

**Company Secretary & Compliance Officer**

**Membership No.: A70186**

**VIVANTA INDUSTRIES LIMITED**

CIN : L74110GJ2013PLC075393

Corporate Office : 403, T.P. Sattarkh. II, Opp. Rajwadi Chowk, A-5, Highway, Thane (W), Maharashtra - 400601, India. Tel : +91 78 28620912, 24  
www.vivantaindustries.com Email : [Sec@vivantaindustries.com](mailto:Sec@vivantaindustries.com)

2022-23

# Annual Report

*Delivering Results, Reliability and Rock-solid Dependability*



**VIVANTA**  
— B 8 I G H F = 9 G ' ' @ = A = H 9 8 —

[www.vivantaindustries.com](http://www.vivantaindustries.com)



# *What's inside*

3	<i>Mission and Vision</i>
4	<i>Company Profile</i>
5	<i>Key Performance Indicators</i>
7	<i>Notice</i>
10	<i>Notes to Notice</i>
20	<i>Director's Report</i>
30	<i>Annexure-A</i>
33	<i>Annexure-B</i>
34	<i>Annexure-C</i>
39	<i>Annexure-D</i>
42	<i>Annexure-E</i>
44	<i>Independent Auditor's Report</i>
49	<i>Caro Report</i>
52	<i>Financial Statement of the Company</i>
67	<i>Significant Accounting Policies</i>
76	<i>Independent Auditor's Report</i>
81	<i>Financial Statement of the Company</i>
99	<i>Significant Accounting Policies</i>





### ***Mission:***

We Pursue on our core Values and Collaborations with the team members and global partners that guide us in every decision making and we value such positive inputs to fine tune in providing our products and services.

### ***Vision:***

The growth in the area of turnkey projects, providing customers with a quality service that meets their needs in the construction of industrial facilities; sustained profitability for shareholders and an opportunity for professional development for its employees.

The Vision is to be major regional player in the industry, and to provide innovative, turnkey construction and industrial solutions and Generating quality employment and wealth for our environment, in a professionally attractive and participative project that attracts talent and is carried out with criteria of long-term sustainability for us and our workers.



# What we do

*The Company is Venturing in to 10  
Verticals*

**FY22-23  
Key  
Metrics**

**₹ 2474 (in Lacs)**  
Revenue

**8+**  
Pipeline Projects

**30%**  
Global Market

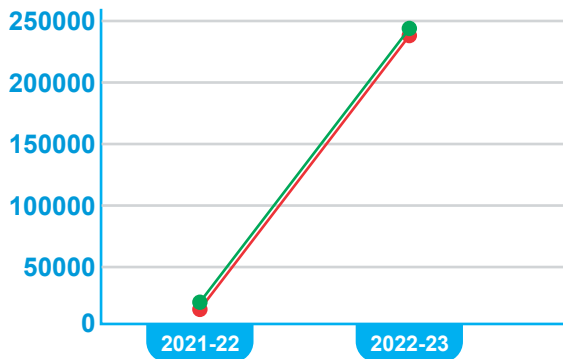
**70%**  
India

# KEY PERFORMANCE INDICATORS

## GROSS SALES

(In ₹ Thousand)

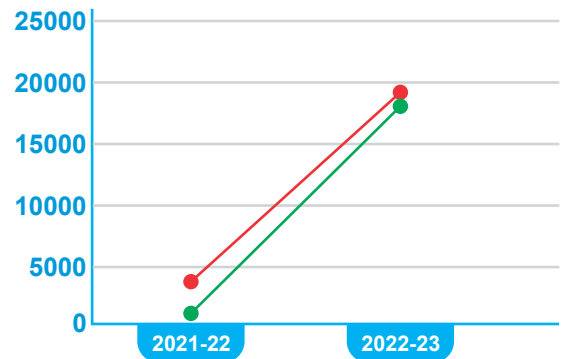
**Standalone** : 2021-22 : 12,575, 2022-23 : 2,47,400  
**Consolidated** : 2021-22 : 12,979, 2022-23 : 2,47,854



## EBITDA\*

(In ₹ Thousand)

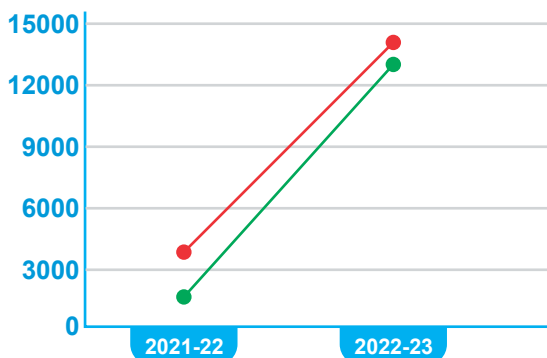
**Standalone** : 2021-22 : 3,974, 2022-23 : 19,471  
**Consolidated** : 2021-22 : 1,497, 2022-23 : 17,884



## ADJUSTED NET PROFIT AFTER MINORITY INTERESTS (EXCLUDING EXCEPTIONAL ITEMS)

(In ₹ Thousand)

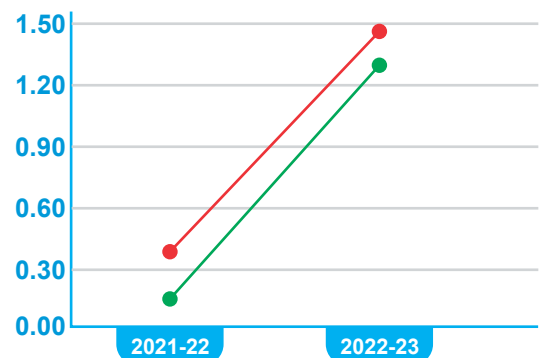
**Standalone** : 2021-22 : 3,974, 2022-23 : 14,571  
**Consolidated** : 2021-22 : 1,497, 2022-23 : 12,984



## ADJUSTED EARNINGS PER SHARE (EXCLUDING EXCEPTIONAL ITEMS)

(₹ Per Share)

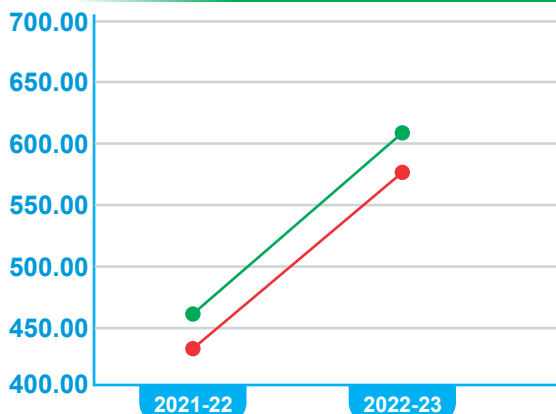
**Standalone** : 2021-22 : 0.40, 2022-23 : 1.46  
**Consolidated** : 2021-22 : 0.15, 2022-23 : 1.30



## NET WORTH

(In ₹ Thousand)

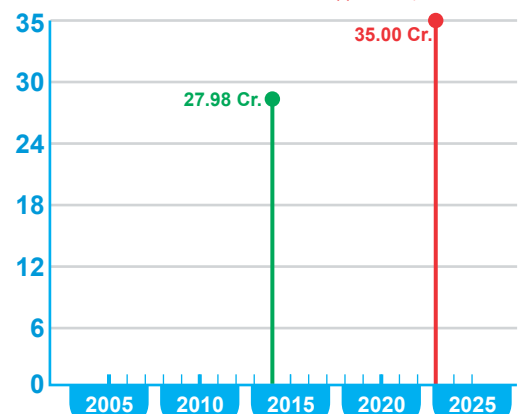
**Standalone** : 2021-22 : 428.63, 2022-23 : 574.05  
**Consolidated** : 2021-22 : 463.56, 2022-23 : 609.25



## APPRECIATION OF COMPANY'S PROPERTY ON BOOK VALUE TO PRESENT MARKET VALUE

(In ₹ Thousand)

**2014** : Market Value is Rs. 27.98 Cr. (As per valuation report dated 28-06-2014)  
**2023** : Market Value is Rs. 35.00 Cr. (Approx) (As per T.P. No. : 56)



\* EBITDA : Earnings before interest and tax

---

## **(ANNUAL REPORT- 2022-2023)**

### **BOARD OF DIRECTORS**

Mr. Parikh H. A.	:	Managing Director
Mr. Bhatt G. B.	:	Director (Resigned with effect from 13 <sup>th</sup> December, 2022)
Mr. Bhatt J. R.	:	Non Executive Director
Mr. Gandhi T. J.	:	Independent Director
Mr. Diwan P. D.	:	Independent Director (Resigned with effect from 06 <sup>th</sup> October, 2022)
Mrs. Bhatt B. J.	:	Women Independent Director (Resigned with effect from 13 <sup>th</sup> December, 2022)
Mr. Shah R. A.	:	Independent Director (Appointed with effect from 23 <sup>rd</sup> November, 2022)
Ms. Vyas A. S.	:	Women Independent Director (Appointed with effect from 23 <sup>rd</sup> November, 2022)
Mr. Parekh K. A.	:	Chief Financial Officer

### **COMPANY SECRETARY**

Mrs. Sweta Prajapati  
(Resigned w.e.f. 29/05/2023)

Ms. Aesha Safi  
(Appointed w.e.f. 29/05/2023)

### **AUDITOR**

M/s. GMCA & Co. (Chartered Accountant)  
101, "Parishram", Mithakhali Six Roads,  
Ahmedabad- 380009

### **SECRETARIAL AUDITOR**

M/S Maulik Modi & Associates (Practicing Company Secretary)  
6, Sun Complex, Nr. Nagri Hospital,  
Ellisbridge, Ahmedabad-380006

### **REGISTERED OFFICE**

403/TF, Sarthik II, Opp. Rajpath Club,  
S. G. Highway, Bodakdev, Ahmedabad-380054

### **REGISTRAR & SHARE TRANSFER AGENTS**

Purva Sharegistry (India) Private Limited  
No.-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lowel Parel, Mumbai - 400011.  
Phone: 022-23016761



---

## **NOTICE**

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of the Shareholders of **VIVANTA INDUSTRIES LIMITED** will be held on Monday 28<sup>th</sup> August, 2023 at 03:00 P.M. through Video Conferencing (VC) / other Audio Visual Means (OAVM) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054.

### **ORDINARY BUSINESS:**

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31<sup>st</sup>, 2023 together with the reports of Board of Directors and Independent Auditor's reports thereon.

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

#### **"RESOLVED THAT:**

1. The Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023 and reports of Board of Directors and Independent Auditor's report thereon laid before this meeting, be and is hereby considered and adopted.
2. The Audited Consolidated Financial statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023 along with reports of Board of Directors and Independent Auditor's report thereon laid before this meeting, be and is hereby considered and adopted".
2. Appointment of Mr. Jainil Raseshkumar Bhatt (DIN: 03362796), Director who liable to retires by rotation and being eligible, offers himself for re-appointment.
3. Declaration of Final dividend i.e. 3% of face value of Rs. 1/- per share for the financial year ended 31<sup>st</sup> March, 2023 as recommended by Board of Directors of the company at their meeting held on 29<sup>th</sup> May, 2023

### **SPECIAL BUSINESS:**

4. **To revise authority of the Board of Directors to Borrow pursuant section 180 (1)(c) of the Act**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**"RESOLVED THAT**, in supersession of the earlier Resolution passed by the Members, pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors, to borrow from time to time any sum or sums of monies on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, financial institutions, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking(s) of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) up to the aggregate of the paid-up capital of the Company, its free reserves, that is to say, reserves not set apart for any specific purpose and securities premium and if aforesaid borrowing will or may exceed the aforesaid aggregate, the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall (apart from temporary loan obtained from the bankers in the ordinary course of business) not exceed the sum of Rs. 20 Crore (Rupees Twenty Crore Only).

---

**“RESOLVED FURTHER THAT**, in connection with the aforesaid, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.

**“RESOLVED FURTHER THAT**, notwithstanding the aforesaid supersession, all actions and decisions taken till date under the said Resolution shall be valid and in order.”

**5. Increase in authorised share capital of the Company and consequential amendment in Memorandum of Association of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and on the recommendation of the Board of Directors and subject to approval of any statutory or other authority, if any, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 10,00,00,000 (Rupees Ten Crore Only) which comprises of Rs. 10,00,00,000/- (Rupees Ten Crore) Equity Share Capital divided into 10,00,00,000 (Ten Crore) Equity Shares of Face Value of Rs. 1/- (Rupee One Only) each to Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakhs Only) which comprises of Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs) Equity Share Capital divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 1/- (Rupees One Only) each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

***“The Authorized Share Capital of the Company is Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakhs Only) which comprises of Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs) Equity Share Capital divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 1/- (Rupees One Only) each.”***

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to bring about increase and alteration of the Authorized Share Capital in the manner as aforementioned, including settling the questions, doubts or disputes if any, which may arise in this regard, and making the necessary filings with the Registrar of Companies.”

**6. Approval for issue of bonus equity shares to shareholders of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 63 and other applicable provisions of Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of Chapter XI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any modification(s), amendment(s) or reenactment(s) for the time being in force) and other applicable notifications, guidelines, circulars and regulations issued by Securities Exchange Board of India from time to time, and in accordance with the rules, regulations, guidelines, prescribed by the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 and enabling provisions of Articles of Association of the Company, and subject to applicable approvals, permissions, consents and sanctions as may be required from concerned statutory authorities, if any, as may be applicable, and pursuant to the recommendation of the Board of Directors of the Company, consent of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization to the extent of Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) as available in the General Reserves account of the Company, for the purpose of Issuance and allotment of 2,50,00,000 (Two Crore Fifty Lakhs) fully paid up Bonus Equity Shares of Rs. 1/- each, to the shareholders of the Company in the proportion of One fully paid up equity share of Rs. 1/- each for every four fully paid equity

---

share of Rs.1/- each held (Ratio 4:1) held by the equity shareholders of the Company whose names appears in the Register of members of the Company/ List of Beneficial owners as maintained with the Depositories as on the Record Date as may be determined by the Board for the said purpose and that the new bonus shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Shareholders and not as the income of the Shareholders.

**“RESOLVED FURTHER THAT,** all such new equity shares as and when allotted shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects and shall always be subject to the applicable terms and conditions of the Memorandum and Articles of Association of the Company;

**“RESOLVED FURTHER THAT,** pursuant to SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the allotment of shares in bonus issue shall be made in dematerialized form only and thus, in case of members who holds equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard;

**“RESOLVED FURTHER THAT,** the allotment of new equity bonus shares to the extent that they relate to non-residents including Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended or any other Regulatory authority, if any, as may be deemed necessary;

**“RESOLVED FURTHER THAT,** the Board of Directors or any Committee authorized by the Board to exercise its powers or any officer(s) of the Company authorized by the Board in this regards, be and is hereby authorized to take necessary steps for listing of the bonus equity shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the SEBI Listing Regulations, as amended and other applicable laws, rules, regulations and guidelines, as issued by SEBI and for the purpose of giving effect to the above resolution, be and are hereby severally authorized to do all such acts, deeds, matters and things including but not limited to execution and filing of all such documents, instruments and writings as may be required; filing of any documents with the SEBI, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs, Reserve Bank of India and/ or any concerned authorities; applying and seeking necessary listing approvals from the Stock Exchanges; to settle any question, difficulty or doubt that may arise in this regard and to do such acts as it may in its sole and absolute discretion deem necessary or desirable for such purpose, expedient or incidental in regard to issue of bonus shares.’

**Date: 31.07.2023**  
**Place: Ahmedabad**

**By order of the Board,**  
**For, Vivanta Industries limited**

**SD/-**

**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

**SD/-**

**Director**  
**Name: Jainil Bhatt**  
**DIN: 03362796**



---

**Notes:**

1. The Ministry of Corporate Affairs (MCA) has issued circular no. 14/2020 read with circular no. dated 8<sup>th</sup> April 2020, circular NO. 17/2020 dated 13<sup>th</sup> April 2020 circular no. 20/2020 dated 5<sup>th</sup> May 2020 read with circular no. 02/2021 dated 13<sup>th</sup> January 2021, circular no. 2/2022 dated 5<sup>th</sup> May 2022 and circular no. 10/2022 dated 28<sup>th</sup> December 2022 inter alia allowing conducting Annual General Meeting (AGM) through

- 
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [compliance@vivantaindustries.com](mailto:compliance@vivantaindustries.com).
  12. Members are requested to inform about change in their address, if any, quoting their Folio Number(s), immediately to the Company at its Registered Office: Secretarial Department, Vivanta Industries Limited, 403/TF, Sarthik II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054 or to its Registrar and Share Transfer Agent Via Purva Sharegistry (India) Private Limited, Shiv Shakti Industrial Estates, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (E) Mumbai – 400011, (Tel : (022) 31998810 E-mail : [support@purvashare.com](mailto:support@purvashare.com) and also to respective Depository Participant (DP), in case the shares are held in Demat Form.
  13. In compliance with the provisions of Section 108 of The Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, Members are provided with the facility to cast their votes electronically, through the evoting services provided by Central Depository Services (India) Limited [CDSL], on all the resolutions set forth in this Notice.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 21<sup>st</sup> August, 2023, may cast their vote electronically. The e-voting period will commence from 25<sup>th</sup> August, 2023 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 27<sup>th</sup> August, 2023. The e-voting module will be disabled on 27<sup>th</sup> August, 2023 at 05:00 p.m. (IST). The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> August, 2023.

**Dividend Related Information:**

14. The Board of Directors at their Meeting held on 29<sup>th</sup> May, 2023, had recommended a final dividend of 3% of face value of equity share of ₹ 1 each for the financial year ended 31<sup>st</sup> March, 2023 subject to approval of the shareholders at the ensuing Annual General Meeting.
15. Considering the above fact, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 22<sup>nd</sup> August 2023 to Monday, 28<sup>th</sup> August 2023, (both days inclusive). The 'Record Date' for determining entitlement of Members to dividend for the Financial Year ending March 31, 2023, if approved at the AGM, has been fixed as Tuesday, 05<sup>th</sup> September, 2023.
16. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source will be paid within a period of 30 days from the date of declaration as under:
  - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on 05<sup>th</sup> September, 2023.
  - ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company/RTA as of the close of business hours on 05<sup>th</sup> September, 2023.
17. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Purva Sharegistry India Pvt. Ltd. Members may write at [Support@purvashare.com](mailto:Support@purvashare.com) clearly mentioning their DP ID/ Client ID.
18. In line with the General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of their latest bank account details (Core

---

Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFSC Code), the Company shall dispatch the dividend warrant/ cheque to such shareholder by post.

19. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in E-Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). Members may note that, the Company shall not be in a position to entertain the claims of the Shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF.
20. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [Support@purvashare.com](mailto:Support@purvashare.com) by 11:59 p.m. IST on 05<sup>th</sup> September, 2023. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [Support@purvashare.com](mailto:Support@purvashare.com). The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on 05<sup>th</sup> September, 2023.

#### **CDSL e-Voting System– For e-voting and Joining Virtual meetings**

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus 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. 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 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members 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.
3. 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 atleast 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 AGM without restriction on account of first come first served basis.
4. 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.



- 
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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/EGM through VC/OAVM and cast their votes through evoting.
  6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vivantaindustries.com](http://www.vivantaindustries.com). The Notice can also be accessed from the websites 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).
  7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
  8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

#### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

**Step1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and no individual shareholders in demat mode.

- I. The voting period begins on 25<sup>th</sup> August, 2023 at 09:00 a.m. (IST) and will end at 05:00 p.m. (IST) on 27<sup>th</sup> August, 2023. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- III. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- IV. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>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. 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 NSDL Depository	<p>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>If the user is not registered for IDeAS eServices, 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>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 demat	<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 successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected</p>

mode) login through their Depository Participants (DP)	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 who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk 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 CDSL	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 NSDL	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

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- V. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) 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 evoting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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.
Dividend Bank Details or Date of Birth (DOB)	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. • 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

- 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. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 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 for the relevant on which you choose 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- XV. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVI. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- XVII. **Additional Facility for Non – Individual Shareholders and Custodians –For remote voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporate" 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 delinking 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 mandatory 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 Scrutinizer and to the Company at the email address viz; [compliance@vivantindustries.com](mailto:compliance@vivantindustries.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

---

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

- 1) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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 kind of aforesaid glitches.
- 7) 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 [compliance@vivantaindustries.com](mailto:compliance@vivantaindustries.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 (company email id). These queries will be replied to by the company suitably by email.
- 8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 9) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted 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 available during the AGM.
- 10) If any Votes are cast by the shareholders through the evoting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

- 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 Company/RTA email id.
- 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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800-22-5533 All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800-2255 33.

---

**Explanatory statement pursuant to Section 102(1) of the Act sets out all material facts relating to the special business mentioned in the accompanying notice of the 10<sup>th</sup> AGM.**

**Item No. 4**

Considering the current book size and future need for working capital, the overall borrowing limits need to be increased to Rs. 20 Crore (Rupees Twenty Crore only).

The Board accordingly recommends the revised limit to the extent to Rs. 20 Crore (Rupees Twenty Crore only). Outstanding at any point of time under 180(1) (c) of the Companies Act, 2013 as set out in the Resolution for approval of the Members.

Your Directors recommend and seek your approval of the business as set out in item no. 4 of the accompanying notice by way of special resolution. Neither the Directors/Key Managerial Personnel of the Company nor their relatives shall be deemed to be interested or concerned financially or otherwise in the Resolution.

**Item No. 5**

Currently the Authorized Share Capital of the Company is Rs. 10,00,00,000 (Rupees Ten Crore Only) which comprises of Rs. 10,00,00,000/- (Rupees Ten Crore) Equity Share Capital divided into 10,00,00,000 (Ten Crore) Equity Shares of Face Value of Rs. 1/- (Rupee One Only) each.

In order to issue equity shares of the Company by way of Bonus Issue as proposed in Item No. 6 of this Notice and in accordance with the provisions of Section 63 of the Companies Act, 2013 read with Companies (Issue of Securities and Debentures) Rules, 2014 and other applicable provisions of the companies Act, 2013 and Chapter XI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company needs to increase its authorized capital which could go beyond the present Authorized Share Capital of the Company, available for the purpose. Thus, it necessitates an increase in the Authorized Capital of the Company.

The Board of Directors had in their meeting held on 18<sup>th</sup> July, 2023 pursuant to the provisions of Section 13, 61 and other applicable provisions of the Companies Act, 2013 approved the increase in Authorized Share Capital of the Company from the present Rs. 10,00,00,000 (Rupees Ten Crore Only) which comprises of Rs. 10,00,00,000/- (Rupees Ten Crore) Equity Share Capital divided into 10,00,00,000 (Ten Crore) Equity Shares of Face Value of Rs. 1/- (Rupee One Only) each to Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakhs Only) which comprises of Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs) Equity Share Capital divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 1/- (Rupee One Only) each and subsequent alteration to and substitution of the existing Clause V of the Memorandum of Association ("MOA") of the Company to react the corresponding changes in the Authorized Share Capital of the Company, subject to approval of the members and such other approvals as may be required, with the following new Clause V.

***"The Authorized Share Capital of the Company is Rs. 12,50,00,000 (Rupees Twelve Crore Fifty Lakhs Only) which comprises of Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakhs) Equity Share Capital divided into 12,50,00,000 (Twelve Crore Fifty Lakhs) Equity Shares of Face Value of Rs. 1/- (Rupee One Only) each."***

Since in terms of Sections 13 and 61 of the Companies Act, 2013 read with the relevant rules framed thereunder, any increase in the Authorized Share Capital and the consequential alteration of the capital clause of the Memorandum of Association, requires the approval of the shareholders, a resolution has been set out item no. 5 of the notice and is recommended by your directors for approval by way of an Ordinary Resolution.

The Board of Directors hereby confirms that none of the directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in the resolution, except to the extent of their shareholding, if any, in the Company.

**Item No. 6**

With a view to rationalize the Capital Structure of the Company and in order to improve liquidity in the shares of the Company on the stock exchange platforms, the Board of Directors of the Company in their Board

---

Meeting held on Tuesday, 18<sup>th</sup> July, 2023, in accordance with the provisions of Section 63 and other applicable provisions of Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of Chapter XI of SEBI ICDR Regulations, SEBI Listing Regulations, and as per the enabling provisions of the Article No. 17 of the Articles of Association of the Company, and subject to applicable approvals, permissions, consents and sanctions as may be required from concerned statutory authorities, subject to approval of Shareholders of the Company, approved and recommended to capitalize to the extent of Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakhs only) or such other amount from and out of General Reserves account of the Company, for the purpose of Issuance and allotment of 2,50,00,000 (Two Crore Fifty Lakhs) fully paid up Bonus Equity Shares of Rs. 1/- each, to the shareholders of the Company in the proportion of One fully paid up equity share of Rs. 1/- each for every four fully paid equity share of Rs.1/- each held that is in the ratio of 4:1.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company along with capitalization of the credit amount standing in the General reserves and/or Retained earnings and/or Securities premium account requires the approval of the Members of the Company. Accordingly, approval of the Members of the Company is hereby sought by way of a Special Resolution as set out in Item No. 6 of this Notice.

The Bonus Issue of the Equity Shares of the Company shall be made to the eligible shareholders of the Company whose names appears in the Register of members of the Company/ List of Beneficial owners as maintained with the Depositories as on the Record Date as may be determined by the Board for the said purpose (i.e. Tuesday, 05<sup>th</sup> September, 2023) and that the new bonus shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Shareholders and not as the income of the Shareholders.

The Bonus Equity Shares shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects and shall always be subject to the applicable terms and conditions of the Memorandum and Articles of Association of the Company.

Further, pursuant to the Regulation 294(6) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allotment of shares in bonus issue shall be made in dematerialized form only and thus, in case of members who holds equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the bonus equity shares shall be transferred to the Suspense Account opened in this regard, within such time as prescribed by law and the relevant authorities, subject to guidelines issued by SEBI in this regard.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends passing of the resolutions set out at Item No. 6 as Special Resolution.

The Board of Directors hereby confirm that none of the directors or key managerial personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise in the resolution, except to the extent of issue and allotment of bonus shares to them consequent to their shareholding, if any, in the Company.

**Date: 31.07.2023**  
**Place: Ahmedabad**

**By order of the Board,**  
**For, Vivanta Industries limited**

**SD/-**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Jainil Bhatt**  
**DIN: 03362796**



---

## **DIRECTORS' REPORT**

To,

The Members,

Vivanta Industries Limited

Directors have pleasure in presenting Annual Report and Audited Statement of Accounts of the Company for the Financial Year ended on 31<sup>st</sup> March, 2023

### **1. FINANCIAL RESULTS**

(Rs. in Lacs)				
	Standalone		Consolidated	
Particulars	Year ended 31.03.2023	Year ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
I. Total Revenue	2474.24	185.65	2481.54	191.20
II. Total Expenditure	2279.53	145.91	2302.70	176.22
III. Profit/(Loss) Before Tax (I-II)	194.71	39.74	178.84	14.97
IV. Tax Expenses	49.00	0.00	49.00	0.00
V. Profit/(Loss) After Tax (III-IV)	145.71	39.74	129.84	14.96

### **2. PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY**

During the year under review, the Company has earned revenue of Rs. 2474.24 Lakh. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

### **3. DIVIDEND:-**

The Board of directors of the Company has recommended a final dividend of 3% on face value of Rs. 1/- per share at its meeting held on May 29, 2023 for the Financial Year 2022-23. In terms of the provisions of the Finance Act, 2020, dividend shall be taxed in the hands of the shareholders and the Company shall withhold tax at source at the applicable rates. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting ('AGM') of the Company to those members, whose names appeared on the Register of Members of the Company on the record date (i.e. Tuesday, 05<sup>th</sup> September, 2023). The Board of Directors of the Company in line with provisions of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) had approved Dividend Distribution Policy. The Dividend Distribution policy is uploaded on Company's website and can be accessed at the link <https://vivantaindustries.com/wp-content/uploads/2023/08/Dividend-Distribution-Policy.pdf>

### **4. TRANSFER TO RESERVE**

The Board of Directors has transferred the entire amount of profits for the financial year 2022- 2023 to general reserves of the Company.

### **5. ISSUANCE OF BONUS SHARES**

The Board of Directors of the Company considered, approved and recommended bonus issue of 1 (One) equity share for every 4 (Four) equity shares held by the Shareholders of the Company as on the record date (i.e. Tuesday, 05<sup>th</sup> September, 2023). The bonus issue of equity shares will be subject to approval of the Members through General Meeting and any other applicable statutory and regulatory approvals, as may be required. The Bonus shares once allotted shall rank paripassu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

### **6. SHARE CAPITAL:-**

The Paid up Equity Share Capital as on March 31, 2023 was Rs. 10,00,00,000. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. The Company has not issued any convertible instrument during the year.

---

No disclosure is required under Section 67(3)(c) of the Companies Act, 2013 (Act) in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

**7. EXTRACT OF ANNUAL RETURN: -**

The extract of Annual Return in Form MGT 9 as required under Section 92 (2) of the act, (as amended) read with Rule 12 of the Companies (Management and Administration) Rules 2014 (as amended) is available at the website of the Company at [www.vivantindustries.com](http://www.vivantindustries.com)

**8. DIVIDEND DISTRIBUTION POLICY**

The Dividend Distribution Policy containing the requirements mentioned in Regulation 43A of the SEBI Listing Regulations can be accessed at <https://vivantindustries.com/wp-content/uploads/2023/08/Dividend-Distribution-Policy.pdf>

**9. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to applicable provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF" or "Fund") established by the Central Government, after completion of seven years from the date the dividend is transferred to unpaid/ unclaimed account. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the Members for seven consecutive years shall also be transferred to the demat account of the IEPF Authority.

Members/claimants whose shares or unclaimed dividend, have been transferred to the IEPF demat Account/Fund, as the case may be, may claim the shares or apply for a refund by approaching the Company for issue of Entitlement Letter along with all the required documents before making an application to the IEPF Authority in Form IEPF – 5 (available on <https://www.iepf.gov.in/IEPF/corporates.html>).

Members are requested to ensure that they claim the dividends and shares referred to above before they are transferred to the said Fund. The due dates for transfer of unclaimed dividend to IEPF are provided in the notes of 10<sup>th</sup> AGM Notice. The shareholders are encouraged to verify their records and claim their dividends of all the earlier seven years, if not claimed.

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

There were no significant and material orders passed by the regulators, courts or tribunals which would impact the going concern status of the company and also the Company's future operations.

**11. MEETINGS: -**

**BOARD MEETINGS: -**

The Board of Directors met ten times during the year on April 01, 2022, May 27, 2022, August 5, 2022, October 6, 2022, November 23, 2022, December 13, 2022, December 23, 2022, January 03, 2023, January 18, 2023, and February 02, 2023. Frequency and quorum at these meetings and the intervening gap between any two meetings were in conformity with the provisions of the Act, the Listing Regulations and Secretarial Standards issued by The Institute of Company Secretaries of India ("Secretarial Standards") and the relaxations provided by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time in this regard. For further details, please refer report on Corporate Governance annexed to this report.

**COMMITTEES OF THE BOARD OF DIRECTORS**

As on March 31, 2023, the Board of Directors has the following committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders' Relationship Committee

- **Audit Committee**

The Audit Committee of the Board consists of Three Independent and One Non-Executive Non-Independent Director. The composition, role, terms of reference as well as power of the Audit Committee are in accordance with the provisions of Regulation 18 of LODR and Section 177 of The Act and Rules framed there under.

The details of all related party transactions are placed periodically before the Audit Committee. All the recommendations made by the Audit Committee were accepted by the Board. The Company has in place a Vigil Mechanism; details of which are available on the Company's website.

The Audit Committee comprises of the following Members as on March 31, 2023:

Name	Designation	Category
Mr. Gandhi T. J.	Chairman	Non-Executive, Independent Director
Mr. Bhatt J. R.	Member	Non-Executive, Non-Independent Director
Mr. Shah R. A.	Member	Non-Executive, Independent Director
Ms. Vyas A. S.	Member	Non-Executive Women Independent Director

There were 4 (Four) Meetings of the Audit Committee of the Board of Directors held during the Financial Year 2022-23, (i.e. May 27, 2022, August 05, 2022, October 06, 2022 and January 18, 2023).

The Statutory Auditors and Chief Financial Officer attend the Audit Committee Meetings as Invitees. The Company Secretary and Compliance Officer acts as Secretary to the Audit Committee. The Audit Committee has made observations and recommendations to the Board of Directors, which have been noted and accepted by the Board.

During the Financial Year 2022-23, all recommendations made by the Audit Committee to the Board of Directors were accepted by the Board and there were no instances where the recommendations were not accepted.

- **Nomination and Remuneration Committee**

In compliance with Section 178 of The Act, Your Company has in place a "Nomination and Remuneration Committee". The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Regulation 19 of LODR and Section 178 of The Act, and Rules and Regulations, framed there under, besides other terms as may be referred by the Board of Directors.

The Nomination and Remuneration Committee comprises of the following Members as on March 31<sup>st</sup>, 2023:-

Name	Designation	Category
Mr. Bhatt J. R.	Chairman	Non-Executive, Non-Independent Director
Mr. Gandhi T. J.	Member	Non-Executive, Independent Director
Mr. Shah R. A.	Member	Non-Executive, Independent Director
Ms. Vyas A. S.	Member	Non-Executive Women Independent Director

There were 4 (Four) Meetings of the Nomination and Remuneration Committee of the Board of Directors held during the Financial Year 2022-23 (i.e., on April 01, 2022, October 10, 2022, November 23, 2022 and December 4, 2022).

- **Stakeholders' Relationship Committee:**

Pursuant to the provisions of Section 178 of the Companies Act, 2013, your Company has constituted a Stakeholders' Relationship Committee of the Board of Directors, comprising of the following Members during the Financial Year 2022-23:-





regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year.

**17. SUBSIDIARY COMPANIES: -**

As on March 31<sup>st</sup>, 2023, the Company does not have any subsidiary.

**18. DIRECTORS/ KEY MANAGERIAL PERSONNEL:-**

**(A) Details of the Directorship and Key Managerial Personnel during the financial year 2022-2023**

Sr. No.	Name of the Director	DIN	Designation
1.	Parikh H.A.	00027820	Executive Managing Director, Promoter
2.	Diwan P.D.	08908785	Non-Executive Director, Independent Director (Resigned with effect from 06th October, 2022)
3.	Bhatt G.B.	02207645	Executive Director (Resigned with effect from 13th December, 2022)
4.	Bhatt J.R.	03362796	Non-Executive Director
5.	Gandhi T.J.	03577792	Independent Non-Executive Director
6.	Bhatt B.J.	08436225	Non-Executive Woman Director (Resigned with effect from 13th December, 2022)
7.	Shah R. A.	09012222	Independent Director (Appointed with effect from 23 <sup>rd</sup> November, 2022)
8.	Vyas A. S.	09469295	Women Independent Director (Appointed with effect from 23 <sup>rd</sup> November, 2022)

Details of the Key Managerial Personnel of the Company as on 31.03.2023 are as follows:

Sr. No	Name	DIN/PAN	Designation
1.	Parikh H.A.	00027820	Managing Director, Promoter
2.	Sweta Prajapati*	ANVPG6292N	Company Secretary and Compliance Officer
3.	Parekh K.A.	BFDPP4709J	CFO (KMP)

\* Ms. Sweta Prajapati has been appointed for the post of Company Secretary & Compliance Officer of the Company w.e.f. 01<sup>th</sup> April, 2022.

**(B) Details of the changes in Directorship and Key Managerial Personnel during the financial year 2022-2023**

**DIRECTORS**

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Jainil Raseshkumar Bhatt (DIN: 03362796) designated as the Non-Executive Director of the Company was

---

liable to retire by rotation at the 10<sup>th</sup> Annual General Meeting and shall be reappointed subject to the approval of members at ensuing Annual General Meeting.

During the financial year, Mr. Bhatt G. B., Executive Director & Mrs. Bhatt B. J., Women Independent Director has resigned with effect from 13<sup>th</sup> December, 2022 and Mr. Diwan P. D., Independent Director has resigned with effect from 06<sup>th</sup> October, 2022. Mr. Rushabh A. Shah, Independent Director and Ms. Apeksha S. Vyas, Women Independent Director has been appointed with effect from 23<sup>rd</sup> November, 2022.

#### **KEY MANAGERIAL PERSONNEL**

Mrs. Sweta Prajapati has been appointed as Company Secretary & Compliance Officer w.e.f. 1<sup>st</sup> April, 2022. Except as above there were no other changes in the Directors and Key Managerial Personnel of the Company during the year under review.

#### **(C) Statement on declaration given by independent directors under Section 149(6) Of the Act**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by Rotation. In accordance with Section 149(7) of the Companies Act 2013, each Independent Director has given a written declaration to the Company confirming that he/she meets the criteria of Independence as mentioned under Section 149(6) of the Companies Act, 2013 and SEBI Regulations.

#### **(D) Statement with regards to integrity, expertise and experience of independent directors**

Your Directors are of the opinion that the Independent Directors of the Company are of high integrity and suitable expertise as well as experience (including proficiency).

#### **(E) Formal annual evaluation**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of independent directors, performance of non-independent Directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

#### **19. FIXED DEPOSITS:-**

During the Financial Year 2022-23, your Company has not invited, accepted or renewed any deposits within the meaning of Section 73, 74 and 76 of the Act read together with the Companies (Acceptance of Deposits) Rules, 2014.

#### **20. CORPORATE SOCIAL RESPONSIBILITY (CSR) :-**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

#### **21. REMUNERATION POLICY:-**

The Board has, on the recommendation of Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is uploaded on the website of the Company i.e.: [www.vivantaindustries.com](http://www.vivantaindustries.com) .

---

**22. VIGIL MECHANISM / WHISTLE BLOWER POLICY:-**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (9) of the Act and Listing Regulations. The policy provides a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them, and can also report directly to the Chairman of Audit Committee. The policy focuses on promoting ethical behavior in all its business activities and encourages employees to report concerns and unethical behavior, actual or suspected fraud or violation of the company's code of conduct and ethics. Under the said mechanism, employees are free to report violations of applicable laws and regulations and the Code of Conduct. It also provides for adequate safeguards against the victimization of persons who use this mechanism. The Vigil Mechanism/Whistle Blower Policy has been posted on the Company's website at <https://vivantaindustries.com/policies/>. The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. The Company affirms that no director/employee has been denied access to the Chairman of the Audit Committee and that no complaint was received during the year.

**23. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:**

The Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment, including sexual harassment.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Internal Complaints Committee (ICC) has been set up in compliance of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Following are the details of sexual harassment cases for the financial year 2022-23.

S.N O	No. of complaints received during the financial year	No. of complaints disposed off during the Year	No. of Complaints pending as at the end of the financial year
1.	NIL	NIL	NIL

**24. CORPORATE GOVERNANCE:-**

As per Regulation 15(2) of the SEBI Listing Regulations, compliance with the corporate governance provisions as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V, shall not apply in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered as mentioned in "Annexure-B".

**25. AUDITORS:-****(A) STATUTORY AUDITORS:-**

The appointment of Statutory Auditors of the company (M/s GMCA & Co., Chartered Accountants) (Firm Registration No.: 109850W) as recommended by Audit Committee and the Board of Directors was approved by the shareholders at the 9<sup>th</sup> Annual General Meeting of the company for a term of five (5) years commencing from April 1, 2022 to hold office from the conclusion of the 9<sup>th</sup> Annual General Meeting until the conclusion of the 14<sup>th</sup> Annual General Meeting.

The Statutory Auditors Report for FY 2022-23 on the financial statement of the Company forms part of this Annual Report. Auditors have expressed their unmodified opinion on the Financial Statements and Standalone Independent Audit report do not contain any qualifications, reservations, adverse remarks, or disclaimer. However, the consolidated audit report emphasized on following matters;

- We draw the attention regarding none charging of Interest on Loans & Advances to Related Parties and other parties' u/s. 186 of the Companies Act, 2013.
- The company has in past granted/ renewed loans and advances to other companies, which has been identified as non – performing asset. Accordingly, company has not recognized any income from the same. In the opinion of the directors, the process of recovery is going on and the same is not fully doubtful of recovery.

The information referred to in the Auditors Report is self explanatory and does not call for any further comments. The Statutory Auditors of the Company have not reported any fraud as specified under Section 143 (12) of the Act, in the year under review.

**(B) SECRETARIAL AUDITOR:-**

The Board of Directors has approved the appointment of M/s. Maulik Modi & Co, Company Secretaries (Membership no. A46703), Ahmedabad as Secretarial Auditors at their meeting held on August 05, 2022 for conducting the Secretarial Audit of the Company for the financial year 2022-23.

The Secretarial Audit Report for the financial year 2022-23, in form MR3, does not contain any qualification, reservation or adverse remark except mentioned below and is annexed to this report as **"Annexure-C"**.

1. During the year under review the Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.
2. The Woman Independent Director has not been appointed by the Company during the first two quarters of the financial year 2022-23 & BSE has intimated non-compliance regarding the same to the Company. However, the Company has appointed Woman independent Director within due course of time.

During the financial year 2022-23, no fraud was reported by the Secretarial Auditors of the Company in their Audit Report.

**26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:-**

As per Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report, is appended to this report as **"Annexure D"**.

**27. INSURANCE: -**

All the properties of the Company are adequately insured.

**28. ANNUAL LISTING FEE:-**

Your Company has paid requisite Annual Listing Fees to BSE Limited (BSE) where its securities are listed.

**29. INDUSTRIAL RELATIONS:-**

The relationship with the workmen and staff remained cordial and harmonious during the year and management received full cooperation from employees.

**30. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

**31. PARTICULARS OF EMPLOYEES:-**

None of the Employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



---

**32. DIRECTORS' RESPONSIBILITY STATEMENT:-**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134 of the Companies Act (Act):

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 as at **31<sup>st</sup> March, 2023** and of the profit of the Company for the period ended on **31<sup>st</sup> March, 2023**.
- 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 (IFC) and that such Internal Financial Controls are adequate and have been operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems have been found adequate and operating effectively.

**31. SECRETARIAL STANDARDS:**

Your Company is in compliances with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

**32. MANAGERIAL REMUNERATION:**

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2022-2023 was in accordance with the Nomination and Remuneration Policy of the Company. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given as "**Annexure - E**" to this Report.

**33. MAINTENANCE OF COST RECORDS:**

The Company is not required to maintain cost records as specified by the Central Government under sub-

994(q)1.002(u)0.992(i)14.008(r)(i)

---

**36. DEPOSITORY SYSTEM:**

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

**34. ADDITIONAL INFORMATION:**

The additional information required to be given under the Companies Act, 2013 and the Rules made thereunder, has been laid out in the Notes attached to and forming part of the Annual Accounts. The Notes to the Accounts referred to the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

**35. DISCLOSURES OF TRANSACTIONS OF THE COMPANY WITH ANY PERSON OR ENTITY BELONGING TO THE PROMOTER / PROMOTER GROUP:**

Transactions with persons or entities belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company as required under Schedule V, Part A (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been disclosed in the accompanying Financial Statements.

**36. APPRECIATION:**

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. Your Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, customers, dealers, vendors, banks and other business partners for excellent support received from them during the Financial Year under review. Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of your Company.

**Date: 31.07.2023**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

**SD/-**

\_\_\_\_\_  
**Managing Director**

**Name: Parikh H.A**

**DIN: 00027820**

**SD/-**

\_\_\_\_\_  
**Director**

**Name: Jainil Bhatt**

**DIN: 03362796**

---

## **ANNEXURE-A TO THE DIRECTORS REPORT**

### **DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

**[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]**

Name of the Director	Mr. Jainil Raseshkumar Bhatt
DIN	03362796
Age (Yrs.)	44 Years
Date of birth	08/11/1978
Brief Resume and expertise	He is a commerce graduate and has an extensive experience in finance Domain. He also has rich experience in the field of operations and administration.
Terms and conditions of Appointment/Reappointment	As per Nomination and Remuneration Policy of Company as displayed on the Company's website i.e. <a href="http://www.vivantindustries.com">www.vivantindustries.com</a>
Chairperson/Member of the Committee of the Board of Directors of the Company*	Chairman of Stakeholders' Relationship Committee Chairman of Nomination and Remuneration Committee Member of Audit Committee
Designation	Non-Executive Non-Independent Director
No. of Shares held in the Company	Nil
Directorship in Other Listed Company	Nil
Related to other directors	NA

---

## **DECLARATION BY MANAGING DIRECTOR WITH RESPECT TO COMPLIANCE WITH CODE OF CONDUCT OF VIVANTA INDUSTRIES LIMITED ("THE COMPANY")**

As provided under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the said Regulations, this is to confirm that all the Members of the Board of Directors and the Senior Management have affirmed compliance with the Code of Conduct for the Financial Year ended March 31, 2023.

**Date: 31.07.2023**  
**Place: Ahmedabad**

**By order of the Board,  
For, Vivanta Industries limited**

**SD/-**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Jainil Bhatt**  
**DIN: 03362796**

---

## CFO CERTIFICATION TO THE BOARD

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 We, Parikh H. A., Managing Director and Parekh K. A., Chief Financial Officer of Vivanta Industries Limited, hereby certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
  - 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - 2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered by the Company during the period under review which are fraudulent, illegal and violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
  - 1. That there are no significant changes in internal control over financial reporting during the year;
  - 2. That there are no significant changes in accounting policies during the year that the same have been disclosed in the notes to the financial statements; and
  - 3. That we are not aware of any instances of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting

**Date: 31.07.2023**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

**SD/-**

**CFO**  
**Parekh K. A**  
**PAN: BFDPP4709J**

**SD/-**

**Managing Director**  
**Parikh H.A**  
**DIN: 00027820**



---

## **ANNEXURE – B TO THE DIRECTORS REPORT**

### **NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN REGULATION 15(2) (A) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015**

#### **To the Members of the VIVANTA INDUSTRIES LIMITED**

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15(2)(a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company Vivanta Industries Limited is not exceeding Rs. 10 Crores i.e. Rs. 10,00,00,000/- (Rupees Ten Crore only) and the Net-worth is less than Rs. 25 Crores i.e. Rs. 14,28,36,134/- (Rupees Fourteen Crore Twenty Eight Lakh Thirty Six Thousand One Hundred Thirty Four only) as on the last day of the previous financial year i.e. 31<sup>st</sup> March, 2022. Therefore it is not required to submit Report on Corporate Governance.

**Date: 31.07.2023**  
**Place: Ahmedabad**

**For and on behalf of the Board,  
For, Vivanta Industries limited**

**SD/-**

---

**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

---

## **ANNEXURE – C TO THE DIRECTORS REPORT**

**FORM No.MR-3**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED ON 31/03/2023**

*[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,  
**VIVANTA INDUSTRIES LIMITED**  
(CIN:L74110GJ2013PLC075393)  
403/TF, SARTHIK II,  
OPP RAJPATH CLUB,  
S.G HIGHWAY,BODAKDEV  
AHMEDABAD, GUJARAT-380054 IN.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **VIVANTA INDUSTRIES LIMITED**(hereinafter called the company) (CIN:L74110GJ2013PLC075393) having its registered office at **403/TF, SARTHIK II,OPP RAJPATH CLUB,S.G HIGHWAY, BODAKDEV AHMEDABAD, GUJARAT-380054 IN**. Secretarial Audit was concluded in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 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: I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 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 to foreign direct investment, overseas direct investment and external commercial borrowings.
- (v) The following Regulations and Guidelines prescribed under 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;[Not Applicable to the Company during the Audit Period]
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not Applicable to the Company during the Audit Period]
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not Applicable to the Company during the Audit Period];

- 
- f) The Securities and Exchange Board of India (Registrar 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) Regulation, 2009; [Not Applicable to the Company during the Audit Period]
  - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 [Not Applicable to the Company during the Audit Period].
  - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

**I 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 Listing Agreements entered into by the Company with Stock Exchanges.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

**During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.**

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31st March, 2022.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as on 31<sup>st</sup> March, 2023 as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Woman Independent Director has not been appointed by the Company during the first two quarters of the financial year 2022-23 & BSE has intimated non-compliance regarding the same to the Company. However, the Company has appointed Woman independent Director within due course of time.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated but fines was imposed during the year (as per annexure B) under review under the Act, SEBI Act, , Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

**I 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 except as mentioned below.

**During the year under review the Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.**

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

---

**The following mentioned observations are made:**

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

I 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.

I further report that during the audit period, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

**For Maulik Modi & Associates**  
**(Practicing Company Secretaries)**

**Place: Ahmedabad**  
**Date: 26/07/2023**

**Maulik J. Modi**  
Mem. No. A46073  
C.P. No. 18289

**Note:** This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and 'ANNEXURE B' and an integral part of this report.

---

## Annexure A

To,  
The Members,  
VIVANTA INDUSTRIES LIMITED  
403/TF, SARTHIK II, OPP RAJPATH CLUB,  
S.G HIGHWAY, BODAKDEV  
AHMEDABAD GJ 380054 IN.

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

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process 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 practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, ruDv06(o)3.00g2.004(n)0.9-9.008(a)26.002(l)-8.998(-)-35(r)15(e)-226.002(l)-8d1.002(a)1.9 it1o81ol rcavepenircto  
5 e1.002(e)-2.004(-)-11.994(c)-5(o)2.996(r)110(p)0.9998(l)-8.998(e)2i.998(a)1.994(ws)4.008(c)-5(i)-2.004(-)-11.9  
5821Ae4Qesna  
5004(s)8Pte96(-)040(e)-4002(a)1c998363-1741(n)1995(p)1g).002(a)26.002(i)-.002(l)-89.008(a)2.0062



---

## Annexure B

### PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Fine	Reg. 23 (9) of SEBI (LODR) Regulations, 2015	Non-disclosures of Related Party Transaction for quarter July-September 2022	Fine of Rs. 64,900/-	BSE Limited	Nil

**For Maulik Modi & Associates**  
**(Practicing Company Secretaries)**

**Place: Ahmedabad**  
**Date: 26/07/2023**

**Maulik J. Modi**  
Mem. No. A46073  
C.P. No. 18289

---

## **ANNEXURE - D TO THE DIRECTORS' REPORT**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis Report for the year ended on 31<sup>st</sup> March 2023.

#### **FORWARD LOOKING STATEMENT**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events.

- **INDUSTRIAL STURCTURE:**

Company is in business of P.M.C.C Project Management Consultancy & Turnkey Project & Technology Supply. However Competition in the industry is continuously increasing. Further, the Company has also set its vision in global market to provide management consultancy & undertaking of Turnkey Project along with technology supply

- **OPPORTUNITIES, THREATS AND OUTLOOK**

The Company will be able to place itself in a strong position by expanding strategically, increasing its Project capacities and enhancing capacities across the organization. The Company is looking at different opportunities in untapped markets and also across a value chain. It plans for alliances with business associates in the global market, giving a huge boost to the selective projects that it already deals in.

We are fully conscious of our responsibility toward our customers. Our efforts are directed toward the fulfillment of customer satisfaction through the quality. As the consolidation of this industry gains momentum, the need to develop a dedicated team of skilled manpower assumes urgency and importance.

We will continue to focus on training and motivation of manpower so as to develop teams of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is, in this context, which we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges of change and growth.

- **OVERVIEW**

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Indian AS in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

- **THREATS & COMPETITION:**

Competition in the domestic market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares. The Company has the plans to penetrate better in to world market, especially through the customer retention and business development in the regions which have not been tapped.

- **SEGMENT WISE AND PRODUCT WISE PERFORMANCE**

The Company operates within a P.M.C.C Project Management Consultancy & Turnkey Project & Technology Supply. Hence, Segment/Product wise report is not given separately.

---

- **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the

Ord \$394(n)23.q2()-13u2(i)-8.998(a)1.9v04(6l)-9.l98(n)1.000-(s)8.902()-13t4(e)-1.98()-35.000(n)1.004(d)24.hdihs sn

---

or implied. Factors that would make differences to Company's operations include competition, price realisation, forex market, changes in government policies and regulations, tax regimes, economic development within India and the countries in which the Company conducts business and other incidental factors. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**Date: 31.07.2023**  
**Place: Ahmedabad**

**By order of the Board,  
For, Vivanta Industries limited**

**SD/-**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Jainil Bhatt**  
**DIN: 03362796**

## **ANNEXURE-E TO THE DIRECTORS REPORT**

### **MANAGERIAL REMUNERATION**

**1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2022-23 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2022-23 is as under:

Sr. No	Name of Director/KMP and its Designation	Designation of Director/KMP	Remuneration to the Director/KMP for the Financial Year 2022-2023	Percentage increase/decrease in remuneration in the Financial Year 2022-2023	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Parikh H.A.	Managing & Executive Director	NIL	NIL	--
2	Mr. Bhatt G.B.*	Executive Director	NIL	NIL	--
3.	Mr. Gandhi T. J.	Non-Executive Director	NIL	NIL	--
4.	Mr. Bhatt J.R.	Non-Executive Director	NIL	(84.5%)	--
5.	Mr. Diwan P. D.*	Non-Executive Director	NIL	NIL	--
6.	Mrs. Bhatt B.J.*	Non-Executive Woman Director	1,60,000/-**	NIL	--
7.	Ms. Vyas A. S.*	Non-Executive Director	5000/-**	NA	--
8.	Mr. Shah R. A.*	Non-Executive Director	5000/-**	NA	--
9.	Mr. Parekh K.A.	Chief Financial Officer	2,95,000/-	26.88%	--
10.	Ms. Sweta Prajapati*	Company Secretary	1,84,667 /-	23.11%	--

**\*Notes:**

- Mr. Bhatt G.B and Mrs. Bhatt B.J. have been resigned from the post of Independent Director of the Company with effect from 13<sup>th</sup> December, 2022.
- Mr. Diwan P. D. has been resigned from the post of Independent Director of the Company with effect from 06<sup>th</sup> October, 2022.
- Mr. Shah R. A. and Ms. Vyas A. S. have been appointed for the post of Independent Director of the Company with effect from 23<sup>rd</sup> November, 2022.
- Ms. Sweta Prajapati has been appointed for the post of Company Secretary & Compliance Officer of the Company with effect from 01<sup>st</sup> April, 2022.

**\*\*Notes:**

- Mrs. Bhatt B.J., Mr. Shah R. A. and Ms. Vyas A. S. has been paid sitting fees , not remuneration for the financial year 2022-23.



---

\*Remuneration mentioned above is for full year. For this purpose, sitting fees paid to the Non Executive Independent director has not been considered as remuneration.

- I. Median Remuneration of Employees (MRE) of the Company is Rs. 3,60,000 for the Financial Year 2022-23. There was no increase in the remuneration during the year.
- II. The number of permanent employees on the rolls of the Company is Five for the year ended 31<sup>st</sup> March, 2023.
- III. Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year was 25%.
- IV. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

**2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.**

**Date: 31.07.2023**  
**Place: Ahmedabad**

**By order of the Board,  
For, Vivanta Industries limited**

**SD/-**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**DIN: 00027820**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Jainil Bhatt**  
**DIN: 03362796**

---

## Independent Auditors' Report

To,  
The Members,  
Vivanta Industries Limited

### Opinion

We have audited the accompanying financial statements of Vivanta Industries Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its **profit** and cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31, 2023. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

---

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 Statement, 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 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 with reference to these financial results, 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

#### **Other matters**

The Statement includes the standalone results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

- 
- e. On the basis of written representations received from the directors as on **31/03/2023** and taken on record by the Board of Directors, none of the directors are disqualified as on **31/03/2023**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

Place: Ahmedabad  
Date: 18/04/2023

**FOR G M C A & CO.**  
**Chartered Accountants**  
**FRN NO.:109850W**

**MITT S. PATEL**  
**PARTNER**  
**MEMBERSHIP NO. 163940**  
**UDIN: 23163940BGPZLD6885**

---

## Annexure A to the Independent Auditors' Report on the financial statements of VIVANTA INDUSTRIES LIMITED for the year ended 31 March 2023

To,  
The Members of VIVANTA INDUSTRIES LIMITED

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of Intangible assets.  
(b) Property, Plant and Equipment were physically verified by the management in accordance with a planned programme of verifying them at reasonable intervals having regard to the size of the Company and the nature of its assets.  
(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company.  
(d) The Company has not revalued its Property, Plant and Equipment (including Right of use asset) or intangible assets during the year ended March 31, 2023.  
(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.  
(b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of \_current assets. Therefore, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) (a) During the year the Company has provided loans, advances in the nature of loans, provided guarantee and security to companies as follows:

	Loans
Aggregate amount granted/ provided during the year, - Corporates - Others	75,00,000.00 3,00,000.00
Balance outstanding as at balance sheet date in respect of above case, - Corporates - Others	75,00,000.00 -

(b) During the year the investments made and the terms and conditions of the grant of all loans and advances in the nature of loan during the year are, prima facie, not prejudicial to the Company's interest.

(b) The company has granted interest free loan which is violation of the Act.

(d) There are no amounts of loan granted to companies which are overdue for more than ninety days.

(e) There were no loans which had fallen due during the year, that have 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 to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the company.



---

**(iv)** According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

**(v)** The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

**(vi)** We have reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.

**(vii)** (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) The Company is regularly depositing with appropriate authorities undisputed statutory dues. Therefore, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

**(viii)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

**(ix)** (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

**(x)** (a) The Company has not raised any money during the year by way of initial public offer /further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company

---

**(xi)** (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor and secretarial auditor or by us in Form ADT- 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

**(xii)** The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a),(b) and (c) of the Order is not applicable to the Company.

**(xiii)** Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.

**(xiv)**(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) Internal audit under section 138 of Companies Act, 2013 is not applicable. Therefore, the requirement to report on clause 3(xiv)(b) of the Order is not applicable to the Company.

**(xv)** The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

**(xvi)** The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a), (b), (c) & (d) of the Order is not applicable to the Company.

**(xvii)** The Company has not incurred cash losses in the current year and in the immediate preceding financial year.

**(xviii)** There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

**(xix)** On the basis of the ageing report, financial ratios and expected dates of realization of financial assets and payment of financial liabilities, any other information accompanying the financial statements, 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 that Company.

**(xx)** Corporate social responsibility under section 135(5) of Companies Act, 2013 is not applicable to the Company. Therefore, the requirement to report on clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company.

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**CA. Mitt S. Patel**  
Proprietor  
Membership No. 163940  
UDIN: 23163940BGPZLD6885

**Place: Ahmedabad**  
**Date: 18/04/2023**

---

## **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s Vivanta Industries Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls. 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 Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2023, 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.

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**Place:**Ahmedabad  
**Date:**18/04/2022

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
UDIN:23163940BGPZLD6885

## BALANCE SHEET/AS AT 31/03/2023

**For Vivanta Industries Ltd.**

**Bhatt J. R.**

**For, G M C A & Co.**  
**Chartered Accountants**

**Parekh K. A.**

CA. Mitt S. Patel

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01-04-2022 TO 31-03-2023

Particulars		Note No.	2022-23	2021-22
I		15		
II		16		
III	Total Income (I+II)		2,474.24	185.65
IV	Expenses			
		17		
		18		
		19		
		20		
		21		
	Total Expenses		2,279.53	145.91
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		194.71	39.74
VI				
VII	Profit Before Extraordinary Items & Tax		194.71	39.74
VIII	Profit Before Tax		194.71	39.74
IX	Tax Expenses			
X	Profit/(Loss) for the period from Continuing Operations(IX-X)		145.71	39.74
XI				
XII				
XIII	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)			
XIV	Profit/(Loss) for the Period(XI+XIV)		145.71	39.74
	Other Comprehensive Income			
	Total comprehensive income for the year, net of tax		145.71	39.74
XV	Earning Per Equity Share			
			0.00	0.40
			0.00	0.40
The Notes referred to above form an integral part of the Balance Sheet				

For Vivanta Industries Ltd.

Parikh H. A.

Bhatt J. R.

For, G M C A & Co.  
Chartered Accountants

Prajapati S. S.

Parekh K. A.

CA. Mitt S. Patel

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## NOTES TO THE FINANCIAL STATEMENTS

### 2 Investment

Particular	31st March, 2023	31st March, 2022
Investment in Partnership Firm	170.00	170.00
<b>Total</b>	<b>170.00</b>	<b>170.00</b>

### 3 Non Current Loan & Advances

Particular	31st March, 2023	31st March, 2022
<b>Other Loans &amp; Advances</b>		
<b>Unsecured, Considered good</b>		
Loan to Corporate Bodies	709.95	709.95
Loan to Directors	0.72	6.22
Other Loans	245.61	248.61
Deposits	1.67	0.67
Balance with govt	58.06	12.45
<b>Total</b>	<b>1,016.02</b>	<b>977.90</b>

### 4 Trade Receivables

Particular	31st March, 2023	31st March, 2022
Outstanding for less than 6 months from the due date	940.32	-
Unsecured, considered good	-	-
Outstanding for more than 6 months from the due date	710.99	185.44
Unsecured, considered good	-	-
Other Current Assets	-	-
<b>Total</b>	<b>1,651.31</b>	<b>185.44</b>

#### Trade Receivable Ageing as at March 31, 2023

Particulars	Outstanding for following periods from the date of transaction					Total
	months	6 months -1 year	O/S for 1-2 Years	2-3 Years	More than 3 Years	
	-	-	-	-	-	-
<b>Total</b>	<b>940.32</b>	<b>388.94</b>	<b>227.89</b>	<b>94.16</b>	<b>-</b>	<b>1,651.31</b>

### 5 Cash & Cash Equivalents

Particular	31st March, 2023	31st March, 2022
Balances with Banks	0.11	0.00
Cash on Hand	2.70	0.67
<b>Total</b>	<b>2.81</b>	<b>0.68</b>

### 6 Current Assets

Particular	31st March, 2023	31st March, 2022
<b>Loans and Advances</b>		
	50.00	-
Other Current Asset	-	-
<b>Total</b>	<b>50.00</b>	<b>-</b>

### 7 Share Capital

#### 1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	31st March, 2023	31st March, 2022
	Amount	Amount
<b>Authorised Share Capital</b>		
	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Issued Share Capital</b>		
	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Subscribed &amp; Fully Paid</b>		
	1,000.00	1,000.00
<b>Total</b>	<b>1,000.00</b>	<b>1,000.00</b>



**1 Details of the Shares for the Preceding Five Years**

Particulars	01-04-2018 to 31-03-2023	01-04-2017 to 31-03-2022
Number Of Equity Shares Bought Back	-	-
Number Of Preference Shares Redeemed	-	-
Number of Equity Share Issue as Bonus Share	-	-
Number of Preference Share Issue as Bonus Share	-	-
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	-	-
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	-	-

**1 Reconciliation of Share Capital**

Particulars	31st March, 2023		31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares (Face Value Rs. 1)</b>				
Shares Outstanding at the Beginning of the Year	1,000.00	10,000.00	100.00	1,000.00
Shares issued during the year	-	-	-	-
Shares cancelled during the year	-	-	-	-
Shares Outstanding at the End of the Year	<b>1,000.00</b>	<b>10,000.00</b>	<b>100.00</b>	<b>1,000.00</b>

**2 Share Holders Holding More than 5% Share**

Name of the Share Holders	31st March, 2023		31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
	469.21	46.92	59.60	60.00
	88.94	8.89	10.00	10.00

**Shares held by Promoters at the end of the year**

Name of the Promoter	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of total share	No. of Shares	% of total share
	50,000.00		-	-

**8 Other Equity**

Particulars	31st March, 2023	31st March, 2022
<b>General Reserve</b>		
Opening balance	434.59	434.59
(-)Adjustment during the year on account of Demerger	-	-
+ Adjustment in pursuant to the scheme of Demerger	-	-
Closing Balances	<b>434.59</b>	<b>434.59</b>
<b>Profit &amp; Loss A/c</b>		
Opening balance	-6.23	-45.97
(-) Transfer of Current Year Profit	145.71	39.74
Closing balance	139.46	-6.23
<b>Total</b>	<b>574.05</b>	<b>428.36</b>

**9 Non Current Borrowing**

Particulars	31st March, 2023	31st March, 2022
<b>Deferred Payment Credit</b>		
Loan from Corporate Body	293.43	445.40
Loan from Directors	-	-
Loan From Others	102.22	99.22
Hdfc Bank Car Loan A/c	11.27	13.84
<b>Total</b>	<b>406.92</b>	<b>558.46</b>

**10 Current Borrowing**

Particulars	31st March,2023	31st March, 2022
Loan From Others	18.00	-
<b>Total</b>	<b>18.00</b>	<b>-</b>

**11 Other Non- Current Liabilities**

Particulars	31st March,2023	31st March, 2022
Advance From Parties	270.45	-
<b>Total</b>	<b>270.45</b>	<b>-</b>

**12 Trade Payables**

Particulars	31st March,2023	31st March, 2022
Due to Micro & Small Enterprises	-	-
Trade Payables For Goods	1,536.02	81.25
Trade Payables For Expenses	-	-
<b>Total</b>	<b>1,536.02</b>	<b>81.25</b>

**Trade Payable Ageing as at March 31, 2023**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	
<b>Total</b>	<b>1,142.21</b>	<b>332.89</b>	<b>60.60</b>	<b>0.32</b>	<b>1,536.02</b>

The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

(a) Amount due and outstanding to suppliers as at the end of the accounting year;

(b) interest paid during the year;

(c) interest payable at the end of the accounting year;

(d) interest accrued and unpaid at the end of the accounting year; have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

**13 Other Current Liabilities**

Particulars	31st March,2023	31st March, 2022
Duties & Taxes	1.04	0.72
Other Payable	0.51	270.43
<b>Total</b>	<b>1.56</b>	<b>271.15</b>

**14 Short Term provision**

Particulars	31st March,2023	31st March, 2022
Unpaid Audit Fees	0.31	0.50
Unpaid Salary	7.50	7.06
Provision for Income Tax	54.18	4.96
TDS	39.07	3.35
<b>Total</b>	<b>101.06</b>	<b>15.87</b>

**15 Revenue from operations**

Particulars	31st March,2023	31st March, 2022
Consultancy Fees	175.10	8.00
Civil Construction Income A/c	-	95.58
GST SALES	9.73	17.07
Buisness Development A/c	14.00	-
Application Development A/c	23.00	-
Commission on sale A/c	390.87	-
Sales Exempt	762.11	-
Construction & Maintaincae A/c	100.21	-
Professional Fee A/c	998.98	4.50
<b>Total</b>	<b>2,474.00</b>	<b>125.15</b>

16 Other Income			
Particulars	31st March,2023	31st March, 2022	
Asset liability W/off	0.24	60.37	
Interest Income	-	-	
EXCESS PROVISION	-	0.13	
Total	0.24	60.50	
17 Purchase of stock-in-trade			
Particulars	31st March,2023	31st March, 2022	
(A) Purchase of Products			
	-	94.63	
	2.67	5.36	
	6.97	11.54	
	704.94	-	
	466.57	-	
	132.57	-	
	759.64	-	
	167.83	-	
	11.95	-	
Total	2,253.13	111.53	
18 Employee Benefit Expenses			
Particulars	31st March,2023	31st March, 2022	
Directors Remuneration	-	9.00	
Salary & Wages	9.55	13.77	
	0.05	0.16	
Total	9.59	22.93	
19 Finance Cost			
Particulars	31st March,2023	31st March, 2022	
Interest Exp	-	-	
Bank Charges	0.03	0.06	
Car Loan Interest	0.98	0.36	
Total	1.00	0.42st	

Particulars

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2023

Rs. In Lacs

A. Equity Share Capital	2022-23		2021-22	
Particulars	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	1,000.00	1,000.00	100.00	1,000.00
Shares cancelled during the year			-	-
Shares issued during the year				
Closing Balance at the end of Financial Year	1,000.00	1,000.00	100.00	1,000.00

### B. Other Equity

Rs. In Lacs

Particulars	Reserves and Surplus		Total
	General reserve	Retained Earnings	
Balance as at 1st April, 2021			
Balance as at March 31, 2022	434.59	-6.23	428.36
Total Comprehensive Income / (loss) for the year	-	145.71	145.71
Balance as at March 31, 2023	434.59	139.48	574.07

In terms of our report attached

For Vivanta Industries Ltd.

Parikh H. A.

Bhatt J. R.

For, G M C A & Co.  
Chartered Accountants

Prajapati S. S.

Parekh K. A.

CA. Mitt S. Patel

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## CASHFLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

Particulars		2022-23	2021-22
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit Before Tax	194.71	39.74
	Adjustments for:		
Add	Depreciation	3.26	3.26
Less	Asset liability written off		-
Add	Interest Expense	1.00	0.42
Less	Short Term Capital Gain (Mutual Fund)		-
	Operating Profit / (Loss) before Working Capital Changes	198.97	43.42
	Adjustments for:		
	Increase/(Decrease) in Trade Payables	1,454.77	79.41
	Increase/(Decrease) in Other Current Liabilities	-269.60	-0.74
	Increase/(Decrease) in Other Non Current Liabilities	270.45	-
	Increase/(Decrease) in Provisions	85.19	6.35
	(Increase)/Decrease in Trade Receivables	-1,465.87	-91.15
	(Increase)/Decrease in inventories	-	-
	(Increase)/Decrease in other current assets	-	0.02
	<b>Cashflow generated from Operating Activities</b>	<b>273.92</b>	<b>37.32</b>
	Income Tax Paid ( Net of Refund)	-49.10	-
	<b>Net Cashflow generated from Operating Activities A</b>	<b>224.82</b>	<b>37.32</b>
<b>B</b>	<b>Cash flow from Investment Activities</b>		
	Purchase of Property , Plant and Equipment	-	-15.72
	Sale of Property , Plant and Equipment		-
	Sale of Investments		-
	Purchase of Investments	-	-55.00
	Share Application Money Received Back		-
	Asset written off		-
	<b>Net Cashflow generated from Investments Activities B</b>	<b>-</b>	<b>-70.72</b>
<b>C</b>	<b>Cash flow from Financing Activities</b>		
	Interest Expenses	-1.00	-0.42
		-	-
	(Increase)/Decrease in other non-current assets	-	-
	(Increase)/Decrease in Long term loans & advances	-38.12	5.65
	(Increase)/Decrease in Short term loans & advances	-50.00	
	Increase/(Decrease) in current liabilities	18.00	26.68
	Increase/(Decrease) in non current liabilities	-151.57	-
	<b>Net Cashflow generated from Financing Activities C</b>	<b>-222.69</b>	<b>31.92</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2.13</b>	<b>-1.49</b>
	Opening Cash & Cash Equivalents	0.68	2.16
	<b>Closing Cash &amp; Cash Equivalents</b>	<b>2.81</b>	<b>0.68</b>

For Vivanta Industries Ltd.

Parikh H. A.

Bhatt J. R.

For, G M C A & Co.  
Chartered Accountants

Prajapati S. S.

Parekh K. A.

CA. Mitt S. Patel

## 1. Property, Plant and Equipment

Particulars	Gross Block			Depreciation			Net Block	
	As at 01/04/2022	Addition	Deduction	As at 31/03/2023	As at 01/04/2022	Depreciation Charge	Deduction	As at 31/03/2023
Furniture	16.54	-	-	16.54	15.71	-	-	0.83
Kia Seltos	15.72	-	-	15.72	1.87	1.87	-	13.86
Fax Machine	0.16	-	-	0.16	0.16	-	-	-
Computer	1.36	-	-	1.36	1.36	-	-	-
Honda Jazz Car	7.70	-	-	7.70	7.32	-	-	0.39
Scorpio Car	6.00	-	-	6.00	5.51	-	-	0.49
Air Conditioner	2.88	-	-	2.88	2.73	-	-	0.14
Attendance Machine	0.14	-	-	0.14	0.14	-	-	-
Plant & Machinery	1.06	-	-	1.06	0.63	0.07	-	0.35
Honda Dio	0.47	-	-	0.47	0.45	-	-	0.02
Mercidies car	13.92	-	-	13.92	7.93	1.32	-	4.66
Sanand property & Dev.	234.51	-	-	234.51	-	-	-	234.51
<b>Total Tangible Assets</b>	<b>300.46</b>	<b>-</b>	<b>-</b>	<b>300.46</b>	<b>43.81</b>	<b>3.26</b>	<b>-</b>	<b>256.65</b>
<b>Previous Year</b>	<b>284.74</b>	<b>-</b>	<b>-</b>	<b>284.74</b>	<b>34.23</b>	<b>4.26</b>	<b>-</b>	<b>250.51</b>
<b>Goodwill</b>								
Goodwill	762.14	-	-	762.14	-	-	-	762.14
<b>Total</b>	<b>762.14</b>	<b>-</b>	<b>-</b>	<b>762.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>762.14</b>

Note 14					
<b>A ) Regarding fixed assets</b>					
<b>Capital-work-in progress</b>					
<b>Ageing schedule</b>					
<b>Particulars</b>	<b>As at March 31, 2023</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
Projects in progress					-
					-
					-
					-
					-
					-
					-
					-
<b>Total</b>	-	-	-	-	-
<b>Particulars</b>	<b>As at March 31, 2022</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
<b>Total</b>	-	-	-	-	-
<b>* Total should tally with CWIP amount in the Balance Sheet</b>					
<b>B ) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan</b>					
<b>Particulars</b>	<b>As at March 31, 2023</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
<b>Total</b>	-	-	-	-	-
<b>Particulars</b>	<b>As at March 31, 2022</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
<b>Total</b>	-	-	-	-	-
<b>DETAILS OF PROJECT SUSPENSED SHALL BE GIVEN SEPERATELY</b>					



<b>Note 15</b>					
<b>(a) Intangible assets under development</b>					
Intangible assets under development	As at March 31, 2023				
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-
Intangible assets under development	As at March 31, 2022				
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-

(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

Intangible assets under development	As at March 31, 2023				
	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-

Intangible assets under development	As at March 31, 2022				
	To be completed in				

<b>NOTE : 9</b>		
<b>Trade Payables</b>	As at March 31, 2023	As at March 31, 2022
<b>Creditor for Good</b>		
<b>Creditor Expenses</b>		
<b>Creditor for Other</b>		
<b>TOTAL</b>	<b>1,536.02</b>	<b>81.25</b>

**\*Trade Payables ageing schedule**

Particulars			As at March 31, 2023				
			Outstanding for following periods from due date of payment				
(i)							
(ii)							
(iii)							
(iv)							
TOTAL							1,536.02

**\*Trade Payables ageing schedule**

Particulars			As at March 31, 2023				
			Outstanding for following periods from due date of payment				
							Total
(i)							
(ii)							
(iii)							
(iv)							
TOTAL							81.25

NOTE : 19											
Other non current assets										As at March 31, 2023	As at March 31, 2022
Long Term Trade Receivables *											
Fixed deposits having maturity of more than 12 months Others (Specify Nature)											
TOTAL										-	-
*Trade Receivables ageing schedule											
										</	

Particulars		As at March 31, 2022								
		Outstanding for following periods from due date of payment								
		Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total	
(i)										
(ii)										
(iii)										
(iv)										
NOTE : 23										
Cash & cash equivalents									As at March 31, 2023	As at March 31, 2022
Sub total									-	-
TOTAL									-	-
NOTE : 23.1										
The details of fixed deposits pledged with banks									As at March 31, 2023	As at March 31, 2022
									NIL	
TOTAL									-	-
NOTE : 24										
Short term loans and advances									As at March 31, 2023	As at March 31, 2022
(Secured / Unsecured Considered Good)										
Repayable on demand :										
TOTAL									210.58	29.02
NOTE : 24.1						Amount of loan or advances in the nature of loan outstanding		Percentage to total loans and Advances in the nature of loan		
Type of Borrower						As at	As at	As at	As at	
						31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22	
NOTE : 24.2										
Information pursuant to Section 186(4) of the Companies Act, 2013						31-Mar-23	31-Mar-22			
						NIL				

NOTE : 43 (c)								
Particulars of transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 are given hereunder:								
Name of struck off Company		Nature of transactions with struck off Company			Balance outstanding		Relationship with the Struck off company, if any, to be disclosed	

---

## ➤ **Significant Accounting Policies**

### • **Company Overview**

Vivanta Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of various steel products, electronic items and Dealing in Shares & Security. The company is listed on Bombay Stock Exchange.

### • **Statement of Compliance**

The Standalone Financial Statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

### • **Basis for Preparation and Presentation**

The Standalone Financial Statements have been prepared on the historical cost basis, except for certain financial instruments and defined benefit plans which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

### • **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### • **Property, Plant and Equipment**

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

## 18. Notes on Accounts

### ➤ Contingent Liabilities

There is no contingent liability as informed by management.

### ➤ Capital Expenditure Commitments: Nil

### ➤ Related Party Transactions:-

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Hemant A Parikh	Managing Director
2	Girish Bhatt	Director
3	Jainil R Bhatt	Director
4	Piyush Kumar Diwan	Director
5	Tushar J Gandhi	Casual Vacancy Director
6	Bijal Bhatt	Director
7	Kuldip A Parekh	CFO (KMP)
8	Rushabh A Shah	Director
9	Apeksha S Vyas	Director
10	Sweta S Prajapati	Company Secretary
11	Viva Energy Fertilizers Private Limited	Mr. Hemant A Parikh Director of the Company is Director in Viva Energy Fertilizers Private Limited
12	Vitaaglobal Bioscience Private Limited	Mr. Hemant A Parikh Director of the Company are Director in Vitaaglobal Bioscience Private Limited
13	Vital Interiors &Furnitures Private Limited	Mr. Hemant A Parikh Director of the Company are Director VITAL INTERIORS & FURNITURES PRIVATE LIMITED
14	Vaishali Lifecare Private Limited	Mr. Hemant A Parikh Director OF THE Company are Director Vaishali Lifecare Private Limited
15	Virtual To Visual Jewellery Designs Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Virtual To Visual Jewellery Designs Private Limited
16	Indigenius Advisory Services Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Indigenius Advisory Services Private Limited
17	Vivanza Biosciences Limited	Mr. Hemant A Parikh and Apeksha S Vyas Director of the Company are Director in Vivanza Biosciences Limited
18	Vivanza Lifesciences Private Limited	Mr. Hemant A Parikh and Mr.Jainil R.Bhatt Director of the Company are Director in Vivanza Lifesciences Limited
19	Vintron Infrastructure and Projects Private Limited	Mr. Hemant A Parikh and Mr. Jainil R Bhatt Director of the Company are Director in Vintron Infrastructure and Projects Private Limited
20	Day-To-Day Updates Private Limited	Mr. Tushar J Gandhi Director of the Company is Director in Day-To-Day Updates Private Limited
21	Vize Health & Hygiene Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Vize Health & Hygiene Private Limited
22	V-Create Paper Solution Private Limited	Tushar J Gandhi Director of the Company are Director in V-Create Paper Solution Private Limited
23	Yash Chemex Limited	Rushabh A Shah Director of the Company are Director in Yash Chemex Limited
24	Hindprakash Industries Limited	Rushabh A Shah and Apeksha S Vyas Director of the Company are Director in Hindprakash Industries Limited
25	Stitched Textiles Limited	Rushabh A Shah Director of the Company are Director in Stitched Textiles Limited
26	Axita Cotton Limited	Apeksha S Vyas Director of the Company are Director in Axita Cotton Limited



27	Shubhlaxmi Jewel Art Limited	Apeksha S Vyas Director of the Company are Director in Shubhlaxmi Jewel Art Limited
28	Mouser Venture LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Mouser Venture LLP
29	Maa Tradelink LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Maa Tradelink LLP
30	Maha Shree Realty LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Maha Shree Realty LLP
31	CKIM Pharma LLP	Joint Venture

➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2022 to March 31, 2023 with related parties by the company stated below.

(Rs. In Lakhs)

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Bijal Bhatt	<b>Opening Balance</b>	<b>2.95</b>
		Salary Payable	1.60
		Salary Paid	1.30
		<b>Closing Balance</b>	<b>3.25</b>
2	Kuldip A Parekh	<b>Opening Balance</b>	<b>0.10</b>
		Salary Payable	2.95
		Salary Paid	2.60
		<b>Closing Balance</b>	<b>0.45</b>
3	Tushar Gandhi	<b>Opening Balance</b>	<b>6.22</b>
		Loan taken	-
		Loan repaid	5.50
		<b>Closing Balance</b>	<b>0.72</b>
		Remuneration Payable	-
		Remuneration Paid	-
		<b>Closing Balance</b>	<b>2.60</b>
4	Apeksha S Vyas	Salary Payable	0.05
		Salary Paid	0.05
		<b>Closing Balance</b>	<b>NIL</b>
5	Rushabh A Shah	Salary Payable	0.05
		Salary Paid	0.05
		<b>Closing Balance</b>	<b>NIL</b>
6	Sweta S Prajapati	Salary Payable	1.85
		Salary Paid	1.70
		<b>Closing Balance</b>	<b>0.15</b>
7	VITAA Global Bioscience Pvt Ltd	<b>Opening Balance</b>	<b>22.80</b>
		Loan taken	NIL
		Loan Repaid	NIL
		<b>Closing Balance</b>	<b>22.80</b>
8	Vivanza Biosciences Limited	<b>Opening Balance</b>	<b>1.38</b>
		Loan Taken	230.07
		Loan Repayment	56.83
		<b>Closing Balance</b>	<b>174.61</b>
9	V-Create Paper Solution Private	<b>Opening Balance</b>	<b>0.06</b>
		Loan Taken	NIL
		Loan Repayment	NIL
		<b>Closing Balance</b>	<b>0.06</b>

10	Vivanza Lifesciences Private Limited	<b>Opening Balance</b>	<b>1917.50</b>
		Loan Taken	<b>NIL</b>
		Loan Repayment	<b>NIL</b>
		<b>Closing Balance</b>	<b>1917.50</b>
11	Vaishali Lifecare Private Limited	<b>Opening Balance</b>	<b>12.46</b>
		Loan Taken	<b>NIL</b>
		Loan Repayment	<b>NIL</b>
		<b>Closing Balance</b>	<b>12.46</b>
12	CKIM Pharma LLP	<b>Opening Balance</b>	<b>170.00</b>
		Loan Taken	
		Loan Repayment	
		<b>Closing Balance</b>	<b>170.00</b>

➤ **Payment to the Auditors Remarks Vivanta (Rs. In Lakhs)**

Particulars	2022-23	2021-22
<b>Audit Fees</b>	0.80	0.40
<b>Company Matter</b>	0	0
<b>Income Tax Fees</b>	0	0
<b>Others</b>	0	0
<b>Total</b>	<b>0.80</b>	<b>0.40</b>

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of Ind AS-33.

Particulars	(Rs. In Lakhs)	
	31-03-2023	31-03-2022
<b>Net Profit Attributable to share holders</b>	145.70	39.74
<b>Weighted average number of equity shares (Nos.)</b>	136.99	100.00
<b>Basic and diluted earnings per share (Rs.)</b>	<b>1.06 EPS</b>	<b>0.40 EPS</b>
<b>Nominal value of equity share (Rs.)</b>	1	10

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

(Rs. In Lakhs)

Particulars	As at	As at
	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
- Total equity attributable to the equity share holders of the company	1,000.00	1,000.00
- As percentage of total capital	70.32%	64.19%
- Current loans and borrowings	18.00	0
- Non-current loans and borrowings	406.92	558.46
- <b>Total loans and borrowings</b>	<b>424.92</b>	<b>558.46</b>
- Cash and cash equivalents	2.81	0.68
- Net loans & borrowings	422.11	5,57,78,387
- As a percentage of total capital	29.68%	35.81%
<b>Total capital (loans and borrowings and equity)</b>	<b>1422.11</b>	<b>1557.78</b>

➤ Fair Value measurements  
A. Financial instruments by category

(Rs. In Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	-	170.00	-	-	170.00	-
Loans	-	1016.02	-	-	977.90	-
Trade receivables	-	1651.31	-	-	185.44	-
Cash & Cash Equivalents	-	2.81	-	-	0.68	-
Other Financial Asset	-	-	-	-	-	-
<b>Total Financial Asset</b>	-	<b>2840.13</b>	-	-	<b>1334.02</b>	-
<b>Financial Liabilities</b>						
Non Current Borrowing	-	406.92	-	-	558.46	-
Current Borrowings	-	-	-	-	-	-
Trade Payables	-	1,536.02	-	-	81.25	-
Other Financial Liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	<b>1942.94</b>	-	-	<b>639.71</b>	-

\* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

**Fair value hierarchy**

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**B. Fair value hierarchy for assets**

**Financial assets measured at fair value at March 31, 2023**

(Rs. In Lakhs)

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	170.00	170.00

**Financial assets measured at fair value at March 31, 2022**

(Rs. In Lakhs)

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	170.00	170.00

**Notes:**

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual

funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

#### C. Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

#### ➤ Financial risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and reports to the board on its activities. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

#### (a) 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. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

#### Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

For trade receivables, provision is provided by the company as per the below mentioned policy:

				(Rs. In Lakhs)
Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	1329.26	0	0	1329.26
More than 1 Year	322.05	0	0	322.05
<b>Total</b>	<b>1651.31</b>	<b>0</b>	<b>0</b>	<b>1651.31</b>

**(b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

**Liquidity Table**

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

**As at March 31, 2023**

				(Rs. In Lakhs)
Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total	
<b>Non-current financial liabilities</b>				
Borrowings	-	406.92	406.92	
<b>Current financial liabilities</b>				
Borrowings	-	18.00	18.00	
Trade Payables	1536.02	-	1536.02	
Other Financial Liability	-	-	-	
<b>Total financial liabilities</b>	<b>1536.02</b>	<b>424.92</b>	<b>1960.94</b>	

**As at March 31, 2022**

				(Rs. In Lakhs)
Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total	
<b>Non-current financial liabilities</b>				
Borrowings	-	558.46	558.46	
<b>Current financial liabilities</b>				
Borrowings	-	-	-	
Trade Payables	81.25	-	81.25	
Other Financial Liability	-	-	-	
<b>Total financial liabilities</b>	<b>81.25</b>	<b>558.46</b>	<b>639.71</b>	

**(c) Market Risk**

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – which will affect the Company's income or the value of its holdings of financial instruments.

The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

- **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company's borrowings are Interest free, so there has been no exposure arise regarding Interest Rate Risk.

(d) **Price Risk Exposure**

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ **Others**

- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.

- Confirmation of the concerned parties for the amount due to them and/or due from them as per accounts of the company are not received. Necessary adjustments, if any, will be made when accounts are reconciled or settled. Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.

- In the opinion of board of directors the value of loans and advances and other current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in balance sheet.

- The previous year's figures have been reworked, regrouped, rearranged, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

- **Financial Ratios for the Financial Year 2022-23:**

Sr No.	Ratios	Numerator	Denominator	Ratios
(i)	Current Ratio	Current Assets	Current Liabilities	1.03
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.27
(iii)	Debt Service Coverage Ratio	Earnings available for Debt Servicing	Total Debt service	0.47
(iv)	Return on Equity Ratio	Profit After Taxes	Average Equity	14.57
(v)	Inventory turnover ratio (in days)	Cost of Goods Sold	Average Inventory	-
(vi)	Trade Receivables turnover ratio (In days)	Revenue from Operations	Average Trade Receivables	2.69
(vii)	Trade payables turnover ratio (In days)	Purchase of Goods & services and Other expense	Average Trade Payables	2.79
(vii)	Net Capital turnover	Revenue from Operations	Working Capital	52.11

(ix)	Net Profit Ratio	Net Profit After Taxes	Revenue from Operations	5.89
(x)	Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	7.45
(xi)	Return on Investment	Income from Investments	Cost of Investment	-

**For, Vivanta Industries Limited**

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**Parikh H. A.**  
Director  
Din: 00027820

**Jainil R Bhatt**  
Director  
Din: 03362796

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
**UDIN: 23163940BGPZLD6885**

**Sweta S Prajapati**  
Company Secretary

**Kuldip Parekh**  
CFO

**Place:** Ahmedabad  
**Date:** 18/04/2023



---

## **Independent Auditor's Report**

**To**  
**The Members of**  
**Vivanta Industries Limited**

### **Opinion**

We have audited the consolidated financial statements of **Vivanta Industries Limited** (hereinafter referred to as the "Holding Company" or the "Corporation") and its subsidiaries (Holding Company and its subsidiaries together referred as a "Group") and its associates, which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associates as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at 31 March 2023, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint ventures in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter**

- We draw the attention regarding non charging of Interest on Loans & Advances to Related Parties and other parties' u/s. 186 of the Companies Act, 2013.
- The company has in past granted/ renewed loans and advances to other companies, which has been identified as non – performing asset. Accordingly, company has not recognized any income from the same. In the opinion of the directors, the process of recovery is going on and the same is not fully doubtful of recovery.

### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associate and joint ventures in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records,

---

relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint ventures is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 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 the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group and its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate and joint ventures and joint operations to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

---

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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 in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended
  - e) On the basis of written representations received from the directors as on **31st March, 2023**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023**, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**Place:** Ahmedabad  
**Date:** 18/04/2023

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
UDIN:23163940BGPZLE7984

---

## Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S VIVANTA INDUSTRIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on, "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 (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 the respective 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 time(e)-2.004(n)1004(a)2.treparationof relisbie  
ress 1202.004(a)2.004(n)0.998( )oinio 1004(a)4(o)2.996(n)1.002( )202.004(t)1.002(d)23.998(e)-1.992( )202.00Compons nterpo6

res-594(r)14(i)-8.99b(h)1.002(e)-2.006(n)1.002( )202.006(u)1.002(n)1.006(t)1.002(e)21.002(r8)3.008( 1a)1.998()18.992(ea)2.004

1592(ea)1.994(n)1.002( )202.00Acco17.996(u)1.002(n)1.004(t)1.006(a)1.994(n)1.00t(n)1.004(s)8.998( )af mntisa6ism1n02(24)9.

---

**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, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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, 2023, 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.

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**Place:** Ahmedabad  
**Date:** 18/04/2023

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
UDIN:23163940BGPZLE7984

**VIVANTA INDUSTRIES LIMITED**  
(CIN:L74110GJ2013PLC075393)  
CONSOLIDATED BALANCE SHEET AS AT 31/03/2023

Particulars	Note No.	As at	As at
		31st March,2023	31st March,2022
<b>I. ASSETS</b>			
<b>1 Non Current Asset</b>			
	1		
	1		
	1		
	2		
<b>Total Non-Current Assets</b>		<b>2,339.07</b>	<b>2,316.91</b>
<b>2. Current Assets</b>			
	4		
	5		
	6		
	7		
<b>Total Cuurent Assets</b>		<b>1,730.29</b>	<b>208.22</b>
<b>Total Assets</b>		<b>4,069.36</b>	<b>2,525.13</b>
<b>II. Equity &amp; liabilities</b>			
<b>1. Equity</b>			
	8		
	9		
<b>Total Equity</b>		<b>1,597.09</b>	<b>1,459.39</b>
<b>2. Liabilities</b>			
<b>(a) Non Current Liabilities</b>			
	10		
	11		
<b>(b) Current Liabilities</b>			
	12		
	13		
	14		
	15		
<b>Total Liabilities</b>		<b>2,472.27</b>	<b>1,065.74</b>
<b>Total</b>		<b>4,069.36</b>	<b>2,525.13</b>

NIL

For Vivanta Industries Ltd.

Parikh H. A.

Bhatt J. R.

For, G M C A & Co.  
Chartered Accountants

Prajapati S. S.

Parekh K. A.

CA. Mitt S. Patel

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01-04-2022 TO 31-03-2023

Particulars		Note No.	2022-2023	2021-2022
		16		
		17		
III	Total Revenue (I+II)		2,481.54	191.20
IV	Expenses			
		18		
		19		
		20		
	Total Expenses		2,302.70	176.22
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		178.84	14.97
VII				
VIII	Profit Before Extraordinary Items & Tax		178.84	14.97
IX	Profit Before Tax		178.84	14.97
X	Tax Expenses			
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		129.84	14.97
XII				
XIII				
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)			
XV	Profit/(Loss) for the Period(XI+XIV)		129.84	14.97
	Other Comprehensive Income			
				-
	Total comprehensive income for the year, net of tax		129.84	14.97
XVI	Earning Per Equity Share			
			0.00	0.15
			0.00	0.15
The Notes referred to above form an integral part of the Balance Sheet				

For Vivanta Industries Ltd.

Parikh H. A.

Bhatt J. R.

For, G M C A & Co.  
Chartered Accountants

Prajapati S. S.

Parekh K. A.

CA. Mitt S. Patel

(CIN:L74110GJ2013PLC075393)

(CIN:L74110GJ2013PLC075393)

Particulars	2022-2023	2021-2022
-------------	-----------	-----------

<b>A</b>	<b>Cash flow from Operating Activities</b>			
			<b>178.84</b>	<b>14.97</b>
			<b>195.90</b>	<b>33.17</b>
	<b>Cashflow generated from Operating Activities</b>		<b>216.19</b>	<b>22.47</b>
	<b>Net Cashflow generated from Operating Activities A</b>		<b>167.19</b>	<b>22.47</b>
<b>B</b>	<b>Cash flow from Investment Activities</b>			
	<b>Net Cashflow generated from Investments Activities B</b>		<b>7.73</b>	<b>(42.14)</b>
<b>C</b>	<b>Cash flow from Financi</b>			
	<b>Net Cashflow generated from Financing Activities C</b>		<b>(172.64)</b>	<b>18.20</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>2.27</b>	<b>(1.47)</b>
	<b>Closing Cash &amp; Cash Equivalents</b>		<b>4.20</b>	<b>1.93</b>

**Parikh H. A.**

Source: U.S. Census Bureau, *Current Population Reports*, 1990.



---

## 5 Cash & Cash Equivalents

					As at 31st March, 2023	As at 31st March, 2022
B	9	)	)	9	)	n

## 7 Other Current Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total		-

## 8 Equity Share Capital

### 1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	31st March, 2023	31st March, 2023
	Amount	Amount

Authorised Share Capital

Total 1,000.00 1,000.00

Issued Share Capital

Total 1,000.00 1,000.00

Subscribed & Fully Paid

Total 1,000.00 1,000.00

### 1.2 Details of the Shares for the Preceding Five Years

Particulars	01-04-2017 to 31-03-2022
-------------	--------------------------

### 1.3 Reconciliation of Share Capital

Particulars	31st March, 2023		31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value Rs. 1)				
(Under the Scheme of Capital (Under the Scheme of Capital (Against Shares of Subsidiary	1,000.00	1,000.00	100.00	1,000.00

### 1.4 Share Holders Holding More than 5% Share

Name of the Share Holders	31st March, 2023		31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
			59.60	

### Shares held by Promoters at the end of the year

Name of the Promoter	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of total share	No. of Shares	% of total share

## 9 Other Equity

Particulars	As at 31st March, 2023	As at 31st March, 2022
General Reserve		
Opening balance	434.59	434.59
(-)Adjustment during the year on account of Demerger	-	-
Adjustment in pursuant to the scheme of Demerger		
Closing Balances	434.59	434.59
Profit & Loss A/c		

	135.29	(10.41)
<b>Total</b>	<b>609.25</b>	<b>463.55</b>

## 10 Non Current Borrowings

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unsecured Loans repayable on Demand		

<b>Total</b>	<b>418.92</b>	<b>570.46</b>
--------------	---------------	---------------

## 11 Other Current Liabilities

Post acquisition share	As at 31st March, 2023	As at 31st March, 2022
------------------------	------------------------	------------------------

<b>Total</b>	<b>270.45</b>	<b>-</b>
--------------	---------------	----------

## 12 Current Borrowings

Post acquisition share	As at 31st March, 2023	As at 31st March, 2022
------------------------	------------------------	------------------------

Unsecured Loans repayable on Demand

<b>Total</b>	<b>18.00</b>	<b>-</b>
--------------	--------------	----------

## 13 Trade Payables

Particulars	As at 31st March, 2023	As at 31st March, 2022
-------------	------------------------	------------------------

Unsecured Loans repayable on Demand

<b>Total</b>	<b>1,656.12</b>	<b>200.64</b>
--------------	-----------------	---------------

**Trade Payable Ageing as at March 31, 2023**

Outstanding for following periods from due date of payment					
Particulars	Less than 1 Year	1-2 Year	2-3 Years	More than 3 Years	Total
Total	1,262	332.89	60.60	0.32	1,656.12

**14 Other Current Liabilities**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total	7.72	278.77

**15 Provisions**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unpaid Audit Fees		
Unpaid Salary		
Provision for Income Tax		
TDS		
Total	101.06	15.87

**16 Revenue from Operations**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total	2,478.53	129.79

**17 Other Income**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total	3.00	61.40

## 18 Employee Benefit Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Total</b>	<b>15.56</b>	<b>29.47</b>

## 19 Finance Costs

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Total</b>	<b>1.00</b>	<b>0.42</b>

## 20 Other Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
Payment to Auditors *	0.99	0.43
Annual listing Fees	3.00	3.00
Legal & Professional Fees	1.51	1.37
Processing charges	1.22	0.10
ROC Fees	0.09	-
Bank charges	0.15	0.10
Travelling Exp	0.20	0.26
Miscellaneous Expenses	0.14	-
BSE Fees	0.50	-
Other Fees to CDSL	0.01	-
Office Maintenance Exp	0.05	-
Advertisement Exp with GST A/c	0.31	0.51
Domain	0.02	0.01
Service Charges	1.57	0.80
Annual Custody	0.33	0.23
Car MiscExp	-	1.49
Email Renewable Charges	0.06	0.06
E voting	0.26	0.10
Interest with GST	-	0.02
Issuer Fees	0.29	0.23
Penalty Charges	0.55	0.10
Printing & Stationary	0.02	0.03
Courier Charges	0.06	0.06
Repairing	-	0.67
Websites Exps	0.02	0.09
Exchange Fluctuation Loss/Gain	0.02	0.02
Freight	0.37	0.04
Filling Exps	0.01	0.00
License Exps	0.19	0.69
Sitting Fees	1.60	-
GST Late Fees	0.00	-
General Exps	0.00	0.01
<b>Total</b>	<b>13.53</b>	<b>10.40</b>

\* Payment to Auditors

For Audit Fees	0.99	0.43
For Others	-	-

## 1. Property, Plant and Equipment

Particulars	Gross Block					Depreciation				Net Block	
	As at 01/04/2022	Addition	Deduc tion	Acquire through Business Combination	As at 31/03/2023	As at 01/04/2022	Written Off	Depreciation Charge	Deduc tion	As at 31/03/2022	As at 31/03/2023
Furniture	19.83	-	-		19.83	16.34	-	0.27	-	3.49	3.22
Fax Machine	0.16	-	-		0.16	0.16	-	-	-	-	-
Computer	1.42	-	-		1.42	1.40	-	0.01	-	0.02	0.01
Honda Jazz Car	7.70	-	-		7.70	7.32	-	-	-	0.39	0.39
Scorpio Car	6.00	-	-		6.00	5.51	-	-	-	0.49	0.49
Air Conditioner	14.21	-	-		14.21	5.88	-	1.23	-	8.33	7.10
Attendance Machine	0.14	-	-		0.14	0.14	-	-	-	-	-
Plant & Machinery	27.53	-	-		27.53	7.98	-	2.94	-	19.55	16.61
Honda Dio	0.47	-	-		0.47	0.45	-	-	-	0.02	0.02
Mercidies car	13.92	-	-		13.92	7.93	-	1.32	-	5.99	4.66
Seltos Htx lvt- KIA	15.72	-	-		15.72	1.87	-	1.87	-	13.86	11.99
D G Set	0.53	-	-		0.53	0.15	-	0.06	-	0.38	0.33
Building	98.36	-	-		98.36	18.69	-	7.97	-	79.67	71.71
Transformer	3.69	-	-		3.69	1.02	-	0.40	-	2.66	2.26
Sanand property & Dev.	234.51	-	-	-	234.51	-	-	-	-	234.51	234.51
							-				
Total Tangible Assets	444.20	-	-	-	444.20	74.82	-	16.06	-	369.37	353.32
Previous Year	428.47	15.72	-	-	444.20	57.04	-	17.78	-	371.43	369.37
Goodwill											
Goodwill	967.35		-		967.35	-	-	-	-	967.35	967.35
Total	967.35	-	-	-	967.35	-	-	-	-	967.35	967.35

# VIVANTA INDUSTRIES LIMITED

(CIN:L74110GJ2013PLC075393)

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2023

Rs. in Lacs

A. Equity Share Capital	2022-2023		2021-22	
Particulars	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	100.00	1,000.00	100.00	1,000.00
Shares cancelled during the year			-	-
Shares issued during the year				
Closing Balance at the end of Financial Year	100.00	1,000.00	100.00	1,000.00

### B. Other Equity

Rs. in Lacs

Particulars	Reserves and Surplus		Total
	General reserve	Retained Earnings	
Balance as at 1st April, 2021			
Balance as at March 31, 2022	434.59	24.80	459.39
Total Comprehensive Income / (loss) for the year	-	153.70	613.09
Balance as at March 31, 2023	434.59	162.50	597.09

In terms of our report attached  
For Vivanta Industries Ltd.

For, G M C A & Co.  
Chartered Accountants

Parikh H.A.

Jainil R Bhatt

Sweta S Prajapati

Kuldip Parekh

CA. Mitt S. Patel

<b>A ) Regarding fixed assets</b>					
<b>Capital-work-in progress</b>					
<b>Ageing schedule</b>					
<b>Particulars</b>	<b>As at March 31, 2023</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
Projects in progress					-
					-
					-
					-
					-
					-
					-
					-
<b>Total</b>	-	-	-	-	-
<b>Particulars</b>	<b>As at March 31, 2022</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
					-
					-
					-
					-
					-
					-
<b>Total</b>	-	-	-	-	-
<b>* Total should tally with CWIP amount in the Balance Sheet</b>					
<b>B ) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan</b>					
<b>Particulars</b>	<b>As at March 31, 2023</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
<b>Total</b>	-	-	-	-	-
<b>Particulars</b>	<b>As at March 31, 2022</b>				
	<b>Amount in CWIP for a period of</b>				
<b>CWIP</b>	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	<b>Total*</b>
					-
					-
<b>Total</b>	-	-	-	-	-
<b>DETAILS OF PROJECT SUSPENSED SHALL BE GIVEN SEPERATELY</b>					



<b>Note 15</b>					
<b>(a) Intangible assets under development</b>					
Intangible assets under development	As at March 31, 2023				
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-
Intangible assets under development	As at March 31, 2022				
	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-
<b>(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.</b>					
Intangible assets under development	As at March 31, 2023				
	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-
Intangible assets under development	As at March 31, 2022				
	To be completed in				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
					-
					-
<b>Total</b>	-	-	-	-	-

# AMENDMENTS IN SCHEDULE III TO THE SAID ACT WITH EFFECT FROM 1ST DAY OF APRIL, 2022

NOTE : 6									
Other long-term liabilities								As at March 31, 2023	As at March 31, 2022
Creditor for Capital Expenditure									
TOTAL								-	-
*Trade Payables ageing schedule of Capital Expenditure									
Particulars								As at March 31, 2023	
								Outstanding for following periods from due date of payment	
(i)								NIL	
(ii)									
(iii)									
(iv)									
TOTAL									-
*Trade Payables ageing schedule									
Particulars								As at March 31, 2022	
								Outstanding for following periods from due date of payment	
(i)								NIL	
(ii)									
(iii)									
(iv)									
TOTAL									-

<b>NOTE : 9</b>									
<b>Trade Payables</b>							<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>	
<b>Creditor for Good</b>									
<b>Creditor Expenses</b>									
<b>Creditor for Other</b>									
<b>TOTAL</b>							<b>1,656.12</b>	<b>200.64</b>	
<b>*Trade Payables ageing schedule</b>									
<b>Particulars</b>							<b>As at March 31, 2023</b>		
							<b>Outstanding for following periods from due date of payment</b>		
(i)									
(ii)									
(iii)									
(iv)									
<b>TOTAL</b>								<b>1,656.12</b>	
<b>*Trade Payables ageing schedule</b>									
<b>Particulars</b>							<b>As at March 31, 2022</b>		
							<b>Outstanding for following periods from due date of payment</b>		
									<b>Total</b>
(i)									
(ii)									
(iii)									
(iv)									
<b>TOTAL</b>								<b>200.64</b>	

NOTE : 19												
Other non current assets										As at March 31, 2023	As at March 31, 2022	
Long Term Trade Receivables *												
Fixed deposits having maturity of more than 12 months Others (Specify Nature)												
TOTAL										-	-	
*Trade Receivables ageing schedule												
Particulars		As at March 31, 2023										
		Outstanding for following periods from due date of payment										
		Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total			
(i)		NIL										
(ii)												
(iii)												
(iv)												
Particulars		As at March 31, 2022										
		Outstanding for following periods from due date of payment										
		Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total			
(i)		NIL										
(ii)												
(iii)												
(iv)												
NOTE : 22												
Trade receivables										As at March 31, 2023	As at March 31, 2022	
TOTAL												
Trade Receivables ageing schedule *												

Particulars				As at March 31, 2023						
				Outstanding for following periods from due date of payment						
				Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year
(i)										
(ii)										
(iii)										
(iv)										
Particulars				As at March 31, 2022						
				Outstanding for following periods from due date of payment						
				Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year
(i)										
(ii)										
(iii)										
(iv)										
NOTE : 23										
Cash & cash equivalents								As at March 31, 2023	As at March 31, 2022	
Sub total								-	-	
TOTAL								-	-	
NOTE : 23.1										
The details of fixed deposits pledged with banks								As at March 31, 2023	As at March 31, 2022	
								NIL		
TOTAL								-	-	
NOTE : 24										
Short term loans and advances								As at March 31, 2023	As at March 31, 2022	
(Secured / Unsecured Considered Good)										
Repayable on demand :										
TOTAL								23.52	29.02	

																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					</
--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	----

**NOTE : 43 (c)**

Particulars of transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 are given hereunder:

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
NOTE 43 (d)			
Details of benami property held		Particulars	

**NOTE : 43 (e)**

**Title deeds of Immovable Property not held in name of the Company**

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company*

**Note : 44 (f)**

**Compliance with number of layers of companies :**

**NOTE : 43 (g)**

**Compliance with approved Scheme(s) of Arrangements**

**NOTE : 43 (h)**

#### Utilisation of borrowed funds and Share Premium

---

## 23. Significant Accounting Policies

- **Company Overview**

Vivanta Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of various steel products, electronic items and Dealing in Shares & Security. The company is listed on Bombay Stock Exchange.

- **Basis of preparation and presentation**

- i. **Basis of Preparation**

The Consolidated Financial Statements of the Group 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. The Consolidated Financial Statements comprises of Vivanta Industries Limited and its joint venture, being the entities that it has share. Controls are assessed in accordance with the requirement of Ind AS 28–Investment in Associates and joint venture.

- ii. **Basis of Measurement**

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value (refer accounting policy regarding financial instruments)
- asset held for sale and biological Assets – measured at fair value less cost to sell.
- defined benefit plans – plan assets measured at fair value less present value of defined benefit obligation; and
- share-based payments

- **Basis of Consolidation**

- a) The financial statements of the Holding Company and its Joint Venture are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses, and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- b) Profits or losses resulting from intra-group transactions that are recognized in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- c) Goodwill represents the difference between the Company's share in the net worth of joint venture and the cost of acquisition at each point of time of making the investment in the joint venture.
- d) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- e) The Financial statements of the current financial year are consolidated financial statements, whereas the comparative information is standalone financial statement of preceding financial year.

- **Functional and Presentation Currency :**

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). Indian Rupee is the functional currency of the company.

The financial Statements are presented in Indian Rupees and all values are rounded to the nearest lakhs as per the requirement of Schedule III, except when otherwise indicated.

- **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded.



- it is expected to be realized within 12 months after the reporting date; or
  - It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle.
- it is held primarily for the purpose of being traded.
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities

- **Goodwill**

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in the consolidated Statement of Profit and Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods. On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

- **Property, plant and Equipment**

Property, plant, and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Depreciation is recognized based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2021-22.

<b>Asset</b>	<b>Useful Life</b>
Office equipment	5 Years
Furniture	10 Years
Office Premise	60 Years
Vehicle	10 Years
Plant & Machinery	15 Years

- **Financial Instruments**

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

---

- **Financial Assets**

- **Classification**

- The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
    - those measured at amortized cost.
    - those measured at carrying cost for equity instruments of subsidiaries and joint ventures.

- **Initial recognition and measurement**

- All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

- Classification as debt or equity**

- Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- **Equity instruments**

- An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

- **Financial liabilities**

- All financial liabilities are measured at amortized cost using the effective interest method or at FVTPL.

- **Financial liabilities at amortized cost**

- Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

- Trade and other payables are recognized at the transaction cost, which is its fair value.

- **Fair value measurement**

- Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
    - In the absence of a principal market, in the most advantageous market

- The principal or the most advantageous market must be accessible by the Company.

- A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

- **Revenue recognition**

- The Company has adopted Ind AS 115 from 1st April, 2019 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognized at the date of initial application. The standard has been applied to all open contracts as on 1st April, 2019, and subsequent contracts with customers from that date.

- Performance obligation:

- The revenue is recognized on fulfillment of performance obligation.

- **Sale of products:**

- The Company earns revenue primarily from sale of Pharmaceutical Products, Pharma Products. Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

- The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognized as a provision.

- Revenue is recognized when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in

---

time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

- **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

- **Taxation**

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

- **Current tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

- **Deferred tax**

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

- **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

## **25. Notes on Accounts**

- **Contingent Liabilities**

There is no contingent liability as informed by management.

- **Capital Expenditure Commitments: Nil**

- **Quantitative stocks:**

- **Related Party Transactions: -**

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Hemant A Parikh	Managing Director
2	Girish Bhatt	Director
3	Jainil R Bhatt	Director
4	Piyush Kumar Diwan	Director
5	Tushar J Gandhi	Casual Vacancy Director
6	Bijal Bhatt	Director
7	Kuldip A Parekh	CFO (KMP)
8	Rushabh A Shah	Director
9	Apeksha S Vyas	Director
10	Sweta S Prajapati	Company Secretary
11	MAHABIR AGARWAL PRASAD	Partner in CKIM Pharma LLP
12	SHANKAR AGARWAL	Partner in CKIM Pharma LLP
13	Viva Energy Fertilizers Private Limited	Mr. Hemant A Parikh Director of the Company is Director in Viva Energy Fertilizers Private Limited
14	Vitaaglobal Bioscience Private Limited	Mr. Hemant A Parikh Director of the Company are Director in Vitaaglobal Bioscience Private Limited
15	Vital Interiors & Furnitures Private Limited	Mr. Hemant A Parikh Director of the Company are Director VITAL INTERIORS & FURNITURES PRIVATE LIMITED
16	Vaishali Lifecare Private Limited	Mr. Hemant A Parikh Director OF THE Company are Director Vaishali Lifecare Private Limited
17	Virtual To Visual Jewellery Designs Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Virtual To Visual Jewellery Designs Private Limited
18	Indigenius Advisory Services Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Indigenius Advisory Services Private Limited
19	Vivanza Biosciences Private Limited	Mr. Hemant A Parikh and Apeksha S Vyas Director of the Company are Director in Vivanza Biosciences Limited
20	Vivanza Lifesciences Private Limited	Mr. Hemant A Parikh and Mr. Jainil R.Bhatt Director of the Company are Director in Vivanza Lifesciences Limited
21	Vintron Infrastructure and Projects Private Limited	Mr. Hemant A Parikh and Mr. Jainil R Bhatt Director of the Company are Director in Vintron Infrastructure and Projects Private Limited
22	Day-To-Day Updates Private Limited	Mr. Tushar J Gandhi Director of the Company is Director in Day-To-Day Updates Private Limited
23	Vize Health & Hygiene Private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Vize Health & Hygiene Private Limited
24	V-Create Paper Solution Private Limited	Tushar J Gandhi Director of the Company are Director in V-Create Paper Solution Private Limited
25	Yash Chemex Limited	Rushabh A Shah Director of the Company are Director in Yash Chemex Limited
26	Hindprakash Industries Limited	Rushabh A Shah and Apeksha S Vyas Director of the Company are Director in Hindprakash Industries Limited
27	Stitched Textiles Limited	Rushabh A Shah Director of the Company are Director in Stitched Textiles Limited
28	Axita Cotton Limited	Apeksha S Vyas Director of the Company are Director in Axita Cotton Limited

29	Shubhlaxmi Jewel Art Limited	Apeksha S Vyas Director of the Company are Director in Shubhlaxmi Jewel Art Limited
30	Mouser Venture LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Mouser Venture LLP
31	Maa Tradelink LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Maa Tradelink LLP
32	Maha Shree Realty LLP	Mr. Jainil R Bhatt Partner of the LLP are Partner in Maha Shree Realty LLP
33	CKIM Pharma LLP	Joint Venture

➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2022 to March 31, 2023 with related parties by the company stated below.

(Rs. In Lakhs)

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Bijal Bhatt	<b>Opening Balance</b>	<b>2.95</b>
		Salary Payable	1.60
		Salary Paid	1.30
		<b>Closing Balance</b>	<b>3.25</b>
2	Kuldip A Parekh	<b>Opening Balance</b>	<b>0.10</b>
		Salary Payable	2.95
		Salary Paid	2.60
		<b>Closing Balance</b>	<b>0.45</b>
3	Tushar Gandhi	<b>Opening Balance</b>	<b>6.22</b>
		Loan taken	-
		Loan repaid	5.50
		<b>Closing Balance</b>	<b>0.72</b>
		Remuneration Payable	-
		Remuneration Paid	-
4	Apeksha S Vyas	<b>Closing Balance</b>	<b>2.60</b>
		Salary Payable	0.05
		Salary Paid	0.05
		<b>Closing Balance</b>	<b>NIL</b>
5	Rushabh A Shah	Salary Payable	0.05
		Salary Paid	0.05
		<b>Closing Balance</b>	<b>NIL</b>
6	Sweta S Prajapati	Salary Payable	1.85
		Salary Paid	1.70
		<b>Closing Balance</b>	<b>0.15</b>
7	VITAA Global Bioscience Pvt Ltd	<b>Opening Balance</b>	<b>22.80</b>
		Loan taken	NIL
		Loan Repaid	NIL
		<b>Closing Balance</b>	<b>22.80</b>
8	Vivanza Biosciences Limited	<b>Opening Balance</b>	<b>1.38</b>
		Loan Taken	230.07
		Loan Repayment	56.83
		<b>Closing Balance</b>	<b>174.61</b>
9	V-Create Paper Solution Private	<b>Opening Balance</b>	<b>0.06</b>
		Loan Taken	NIL
		Loan Repayment	NIL
		<b>Closing Balance</b>	<b>0.06</b>

10	Vivanza Lifesciences Private Limited	<b>Opening Balance</b> Loan Taken Loan Repayment <b>Closing Balance</b>	<b>1917.50</b> NIL NIL 1917.50
11	Vaishali Lifecare Private Limited	<b>Opening Balance</b> Loan Taken Loan Repayment <b>Closing Balance</b>	<b>12.46</b> NIL NIL 12.46
12	CKIM Pharma LLP	<b>Opening Balance</b> Loan Taken Loan Repayment <b>Closing Balance</b>	<b>170.00</b> NIL NIL 170.00

➤ **Payment to the Auditors**

(Rs. In Lakhs)

Particulars	2022-23	2021-22
<b>Audit Fees</b>	0.99	0.43
<b>Company Matter</b>	0	0
<b>Income Tax Fees</b>	0	0
<b>Others</b>	0	0
<b>Total</b>	<b>0.99</b>	<b>0.43</b>

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of IndAS-33.

(Rs. In Lakhs)

Particulars	31-03-2023	31-03-2022
<b>Net Profit Attributable to share holders</b>	129.83	14.96
<b>Weighted average number of equity shares (Nos.)</b>	136.99	10.00
<b>Basic and diluted earnings per share (Rs.)</b>	0.95	0.15
<b>Nominal value of equity share (Rs.)</b>	1	10

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

(Rs. In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total equity attributable to the equity share holders of the company	1000.00	100.00
As percentage of total capital	69.80%	14.96%
Non-Current loans and borrowings	418.92	570.46
Current loans and borrowings	18.00	-
<b>Total loans and borrowings</b>	<b>436.92</b>	<b>570.46</b>
Cash and cash equivalents	4.20	1.93
Net loans & borrowings	432.72	568.53
As a percentage of total capital	30.20%	85.04%
<b>Total capital (loans and borrowings and equity)</b>	<b>1432.72</b>	<b>668.53</b>

➤ **Fair Value measurements**  
**Financial instruments by category**

(Rs. In Lakhs)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	-	-	-	-	-	-
Other Non Current Loans	-	1016.01	-	-	977.90	-
Trade receivables	-	1653.83	-	-	185.60	-
Cash & Cash Equivalents	-	4.20	-	-	1.93	-
Current Loans	-	72.25	-	-	20.70	-
<b>Total Financial Asset</b>	-	<b>2746.29</b>	-	-	<b>1186.13</b>	-
<b>Financial Liabilities</b>						
Non Current Borrowings	-	418.92	-	-	570.46	-
Trade Payables	-	1656.12	-	-	200.64	-
Current Borrowing	-	18.00	-	-	-	-
<b>Total Financial Liabilities</b>	-	<b>2093.04</b>	-	-	<b>771.10</b>	-

\* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

**Fair value hierarchy**

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**B. Fair value hierarchy for assets**

**Financial assets measured at fair value at March 31, 2023**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment		-	-	-

**Notes:**

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.



---

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

### **C. Fair value of financial assets and liabilities measured at amortized cost**

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

#### ➤ **Financial risk management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management of risk</b>
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow Forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

#### **(a) 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. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

#### **Trade Receivables**

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy:



(Rs. In Lakhs)				
Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	1331.78	0	0	1331.78
More than 1 Year	322.05	0	0	3,22.05
<b>Total</b>	<b>1653.83</b>	<b>0</b>	<b>0</b>	<b>1653.83</b>

**(b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

**Liquidity Table**

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

**As at March 31, 2023**

(Rs. In Lakhs)			
Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	418.92	418.92
<b>Current financial liabilities</b>			
Borrowings	-	18.00	18.00
Trade Payables	1656.12	-	1656.12
Other Financial Liability		-	-
<b>Total financial liabilities</b>	<b>1656.12</b>	<b>436.92</b>	<b>2093.04</b>

**As at March 31, 2022**

(Rs. In Lakhs)			
Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	570.46	570.46
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	200.64	-	200.64
Other Financial Liability		-	-
<b>Total financial liabilities</b>	<b>200.64</b>	<b>570.46</b>	<b>771.10</b>

**(C) Market Risk**

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

**- Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Most of the Company's borrowings are on a floating rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Marginal Cost of Funds based Lending Rate (MCLR). The Company uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short term credit lines besides internal accruals.

**(D) Price Risk Exposure**

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ **Additional Information, as required Under Schedule III to the companies Act,2013, Of Enterprises Consolidated as Subsidiary/ Associates/ Joint Ventures.**

Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (in Lacs)	As % of Consolidated Profit or Loss	Amount (in Lacs)	As % of consolidated Other Comprehensive Income	Amount (in Lacs)	As % of consolidated Total Comprehensive Income	Amount (in Lacs)
<b>Parent</b>								
<b>Vivanta Industries Limited</b>	<b>99.81 %</b>	<b>1574.06</b>	<b>112.22 %</b>	<b>145.69</b>	<b>0.00%</b>	<b>0.00</b>	<b>112.22%</b>	<b>145.70</b>
<b>Joint Venture</b>								
<b>Indian</b>								
CKIM Pharma LLP	<b>0.19%</b>	<b>2.99</b>	<b>- 12.22%</b>	<b>(15.87)</b>	<b>0.00%</b>	<b>0.00</b>	<b>-12.22%</b>	<b>(15.87)</b>

➤ **Others**

- In opinion of the management of the company, all loans, advances and deposits are recoverable thus there is no need to make any provision thereon.
- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.
- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part

of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

- **Financial Ratios for the Financial Year 2022-23:**

Sr No.	Ratios	Numerator	Denominator	Ratios
(i)	Current Ratio	Current Assets	Current Liabilities	0.97
(ii)	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.27
(iii)	Debt Service Coverage Ratio	Earnings available for Debt Servicing	Total Debt service	0.45
(iv)	Return on Equity Ratio	Profit After Taxes	Average Equity	12.98
(v)	Inventory turnover ratio (in days)	Cost of Goods Sold	Average Inventory	-
(vi)	Trade Receivables turnover ratio(In days)	Revenue from Operations	Average Trade Receivables	2.69
(vii)	Trade payables turnover ratio(In days)	Purchase of Goods & services and Other expense	Average Trade Payables	2.43
(vii)	Net Capital turnover	Revenue from Operations	Working Capital	(47.10)
(ix)	Net Profit Ratio	Net Profit After Taxes	Revenue from Operations	6.61
(x)	Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	5.63
(xi)	Return on Investment	Income from Investments	Cost of Investment	-

**For Vivanta Industries Ltd.**

**Parikh H. A.**  
Director  
DIN:00027820

**Jainil R Bhatt**  
Director  
DIN:03362796

**Sweta S Prajapati**  
Company Secretary

**Kuldip Parekh**  
CFO

**Place:** Ahmedabad  
**Date:** 18/04/2023

**For, G M C A & Co.**  
Chartered Accountants  
FRN: 109850W

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
**UDIN:** 23163940BGPZLE7984

## This image shows a full page of blank, lined paper. It features approximately 28 evenly spaced horizontal grey lines across its entire surface, typical of standard notebook paper. There are no margins, text, or other markings present.

BOOK-POST

To,



If undelivered please retrain to:

**VIVANTA**  
— B 8 1 C H F = 9 G — @ = A = H 9 8 —

**VIVANTA INDUSTRIES LIMITED**

Corporate Office : 403/TF, Sarthik-II,  
Opp. Rajpath Club, S.G.Highway,  
Bodakdev, Ahmedabad-380054. INDIA.  
Tel. : +91 79 26870952/54.

[www.vivantaindustries.com](http://www.vivantaindustries.com)