VIVANTA
INDUSTRIES LIMITED

September 05, 2022

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 2021-22 including Notice of Nineth (9th) Annual General Meeting

This is further to our letter dated August 05, 2022, wherein the company had informed that 9th Annual General Meeting (AGM) of the Company is schedule to be held on Tuesday, September 27, 2022 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 9th Annual General Meeting for the financial year 2021-2022, which is being sent through electronic mode to the Members.

The Annual report containing the Notice of the 9th AGM is also uploaded on Company's website at www.vivantaindustries.com.

You are requested to take the same on your record.

Thanking You,
Yours faithfully,

For Vivanta Industries Limited.

VIVANTA INDUSTRIES LIMITED AHMEDABAD

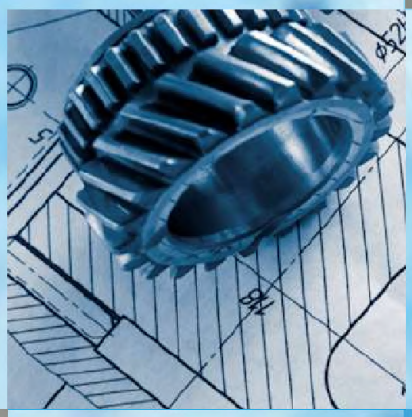
Parikh H. A.
Managing Director
DIN: 00027820

Enclosed :- As Above

Annual Report

2021-22

Delivering Results, Reliabilit and Rock-solid Dependabilit



VIVANTA

INDUSTRIES LIMITED

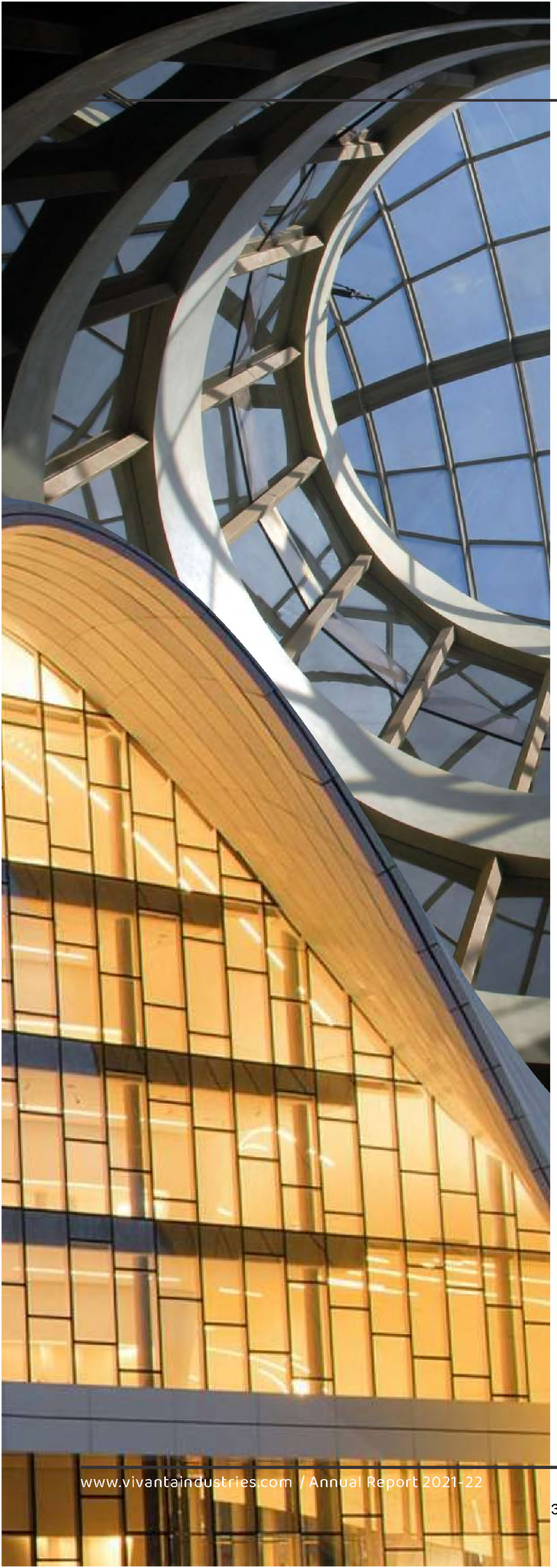
www.vivantaindustries.com

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 :

Constantly work towards ensuring quality medicines by finding solutions to the problems that are sustainable and lead to 'caring for better and meaningful life'.



What's inside

2	***Mission and Vision***
4	***Company Profile***
5	***Shareholding***
6	***Key Performance Indicators***
8	***Notice***
9	***Notes to Notice***
14	***Director's Report***
22	***Annexure-A*** *(Details of Director seeking appointment/reappointment)*
23	***Annexure-B*** *(Corporate Governance Report)*
40	***Annexure-C*** *(FORM NO. MR-3)*
43	***Annexure-D*** *(Management Discussion and Analysis Report)*
45	***Annexure-E*** *(Managerial Remuneration)*
46	***Independent Auditor's Report*** *(Standalone)*
49	***Caro Report***
57	***Financial of the Company*** *(Standalone)*
73	***Significant Accounting Policies*** *(Standalone)*
81	***Independent Auditor's Report*** *(Consolidated)*
86	***Financial of the Company*** *(Consolidated)*
103	***Significant Accounting Policies*** *(Consolidated)*

What we do

Vivanta Industries Limited is a BSE-Listed Company focused on commercialising of projects and providing consultancy and Turn-Key Projects of various pharmaceuticals, Agro projects & pre-fabricated factories.

Vivanta Industries Limited has a 5+ years of track record in Project consultancy through;

- *The power of Applied Intelligence.*
- *Excellence and Innovation built into every design.*

This technologies have been successfully commercialised in numerous projects that continues to be marketed around the globe.

A technology driven Vivanta Industries Limited has an expertise in building complex projects and building factories to aid the manufacturing products for Pharma Companies.

For further information visit the Company's website at www.vivantaindustries.com

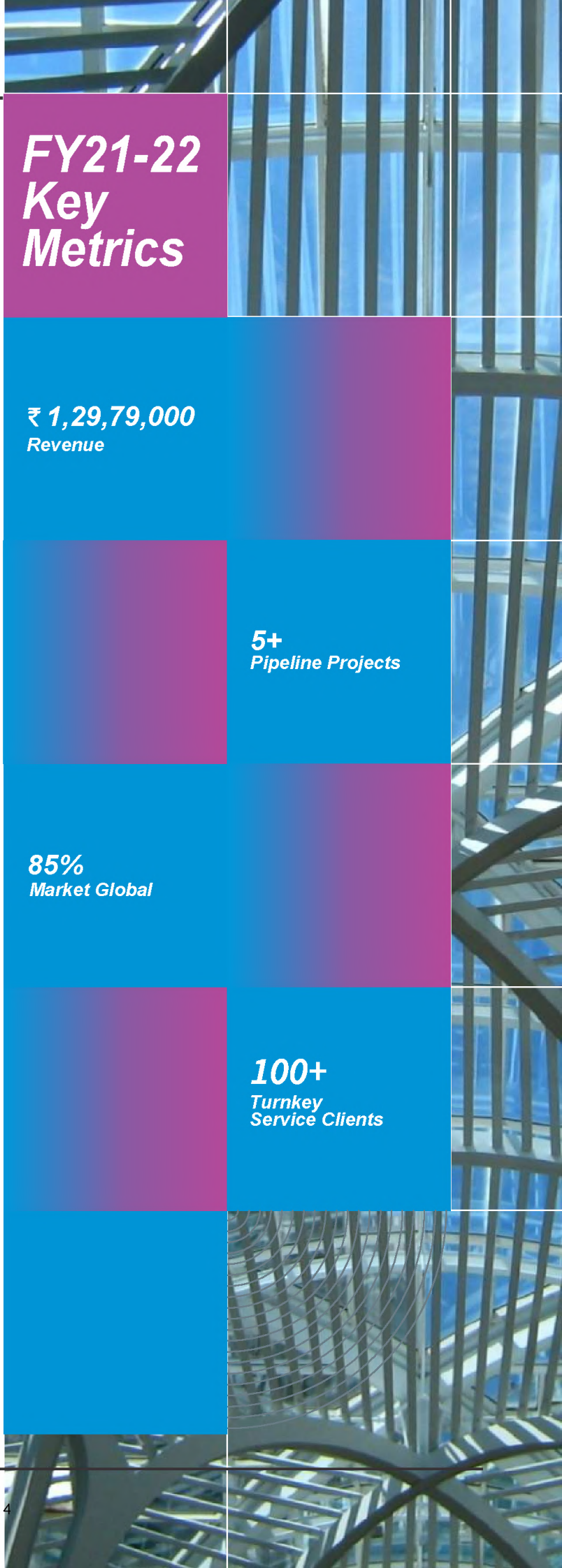
FY21-22 Key Metrics

₹ 1,29,79,000
Revenue

5+
Pipeline Projects

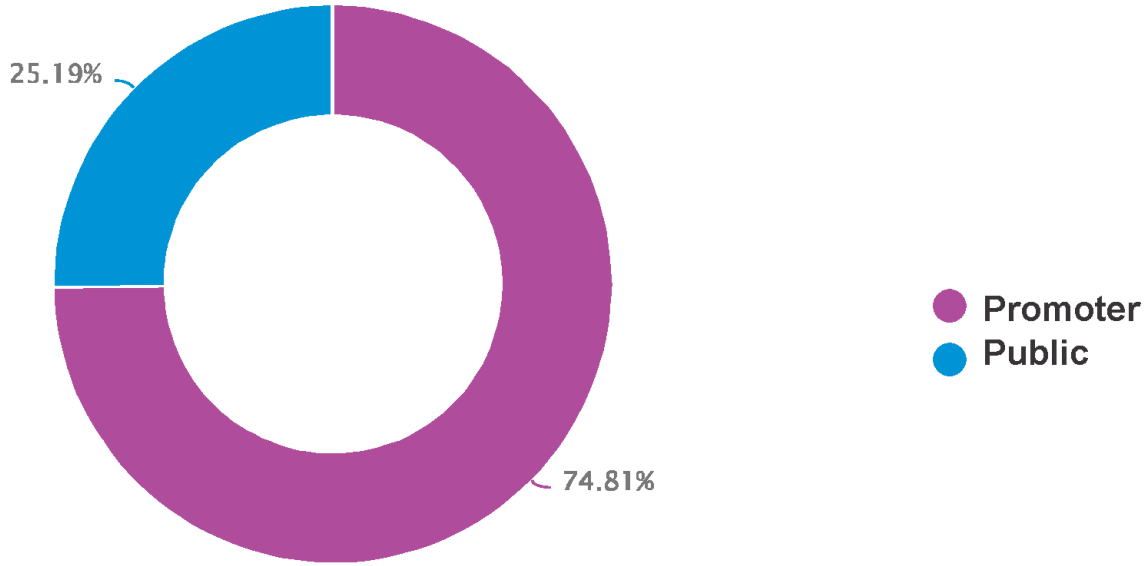
85%
Market Global

100+
Turnkey Service Clients



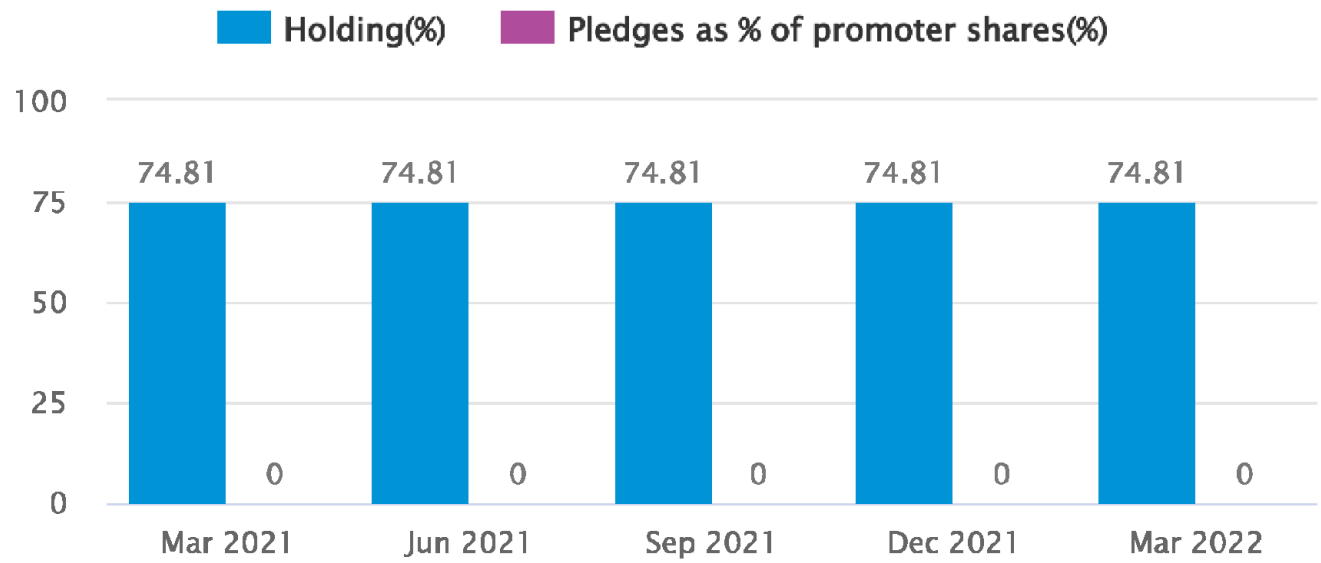
SHAREHOLDING

Summary



Trend

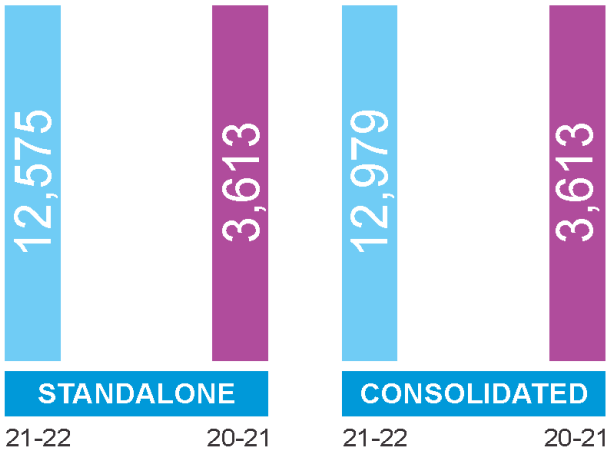
Promoter | FII | DII | Public | Others



KEY PERFORMANCE INDICATORS

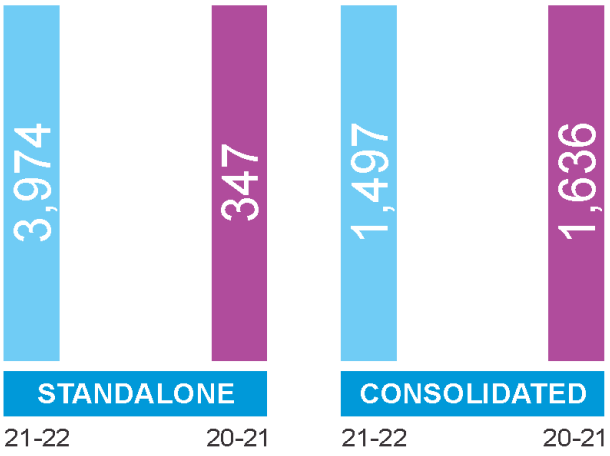
Gross Sales

(In ₹ Thousand)



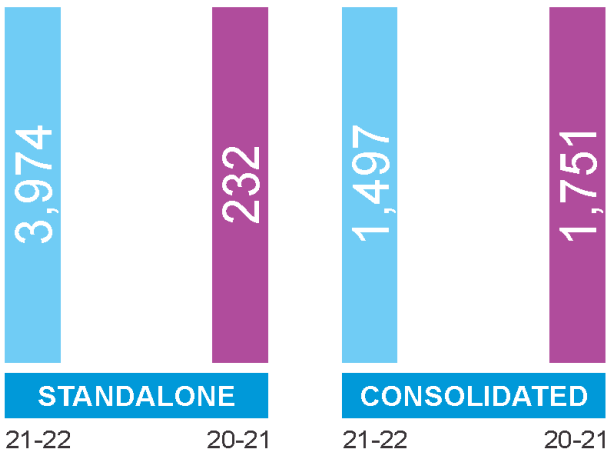
EBITDA*

(In ₹ Thousand)



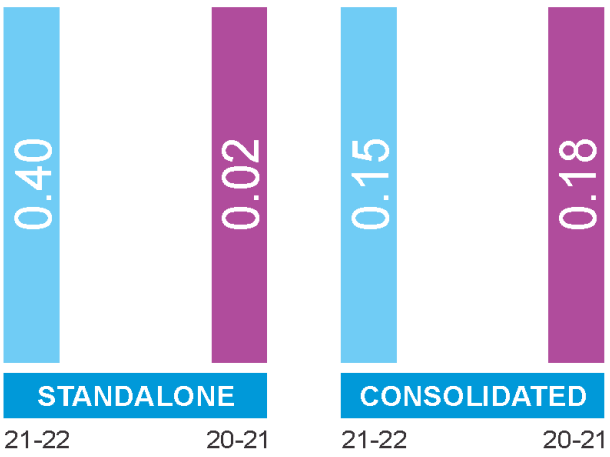
Adjusted Net Profit After Minority Interests (excluding Exceptional Items)

(In ₹ Thousand)



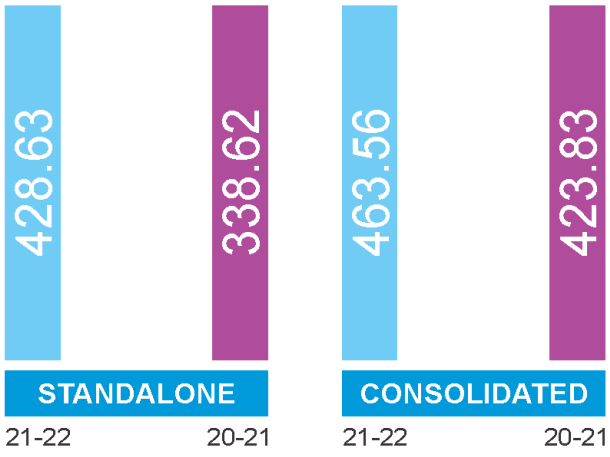
Adjusted Earnings Per Share (excluding Exceptional Items)

(₹ Per Share)



Net Worth

(In ₹ Thousand)



*** EBITDA : Earnings before interest and tax**

BOARD OF DIRECTORS

Mr. Parikh H. A.	:	Managing Director
Mr. Bhatt G. B.	:	Director
Mr. Bhatt J. R.	:	Director
Mr. Diwan P. D.	:	Independent Director
Mr. Gandhi T. J.	:	Independent Director
Mrs. Bhatt B. J.	:	Women Director
Mr. Parekh K. A.	:	Chief Financial Officer

COMPANY SECRETARY

Mrs. Sweta Prajapati (Appointed w.e.f. 01/04/2022)

AUDITORS

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

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 9th Annual General Meeting of the Shareholders of **VIVANTA INDUSTRIES LIMITED** will be held on Tuesday 27th September, 2022 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 31st, 2022 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 31st March, 2022 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 31st March, 2022 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. Bhatt G. B. (DIN: 02207645) Director who liable to retires by rotation and being eligible, offers himself for re-appointment.

3. Re-appointment of Retiring Statutory Auditor M/s. GMCA & co., Chartered Accountants (Firm Reg. No.: 109850W):

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

   "**RESOLVED THAT,** pursuant to the provisions of Section 139 of the Companies Act, 2013, read with rules made there under and other applicable provisions, if any (including any statutory modification (s)or re-enactments thereof for time being in force), M/s. GMCA & Co., Chartered Accountants, (FRN No. 109850W), retiring auditor of the Company be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Nineth (9th) Annual General Meeting until the conclusion of the Fourteenth (14th) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

   "FURTHER RESOLVED THAT, any Director be and is hereby severally authorised to file Statutory application and other forms, remittance of fees and to do all such acts, deeds, things as may be necessary and incidental to give effect to the aforesaid Resolution"

By order of the Board,
For, Vivanta Industries limited

Date: 05.08.2022
Place: Ahmedabad

SD/ - **SD/ -**

Director	**Managing Director**
Bhatt G. B.	**Parikh H.A**
DIN: 02207645	**DIN: 00027820**

NOTES:

1. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations"), MCA Circulars and SEBI Circular, the AGM of the Company is being held through VC / OAVM. Pursuant to the above circulars, the 9th AGM of the Company shall be conducted through VC/OAVM and hence, the facility for appointment of proxy by the members is not available for this AGM and the Proxy Form and the Attendance Slip including Route Map are not annexed to this Notice. Pursuant to the above circulars issued by the Ministry of Corporate Affairs, the Company has decided to send the Annual Report for the Financial Year 2021-22 and Notice of the 9th AGM only through e-mail to all the Members of the Company.
2. For convenience of the Members and for proper conduct of the AGM, Members can login and join at least 20 minutes before the time scheduled for the AGM and login facility shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shares, 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.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
5. Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended from time to time, the Company is pleased to provide its Members the facility for voting through remote e-voting as well as e-voting during the AGM in respect of all the businesses to be transacted at the AGM and has engaged CDSL to provide e-voting facility and for participation in the AGM through VC/OAVM facility.
6. A brief resume of the Director proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the Listing Regulations and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in Annexure A.
7. The Company's Statutory Auditors, M/s. GMCA & Co., Chartered Accountants, statutory auditors of the Company having firm registration number 109850W hold office until the conclusion of financial year 2027-2028. The Members may note that consequent to the recent changes in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. GMCA & Co., Chartered Accountants (Firm Reg. No. 109850W) as the Auditors of the Company, by the Members at the ensuing AGM. There are no qualifications or observations or remarks made by the Auditors in their Report.
8. Electronic copy of the Annual Report for FY 2021-22 and Notice of AGM are uploaded on the Company's website www.vivantaindustries.com and is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s)/RTA for communication purposes and also available on the website of BSE Ltd. at www.bseindia.com. Further, Notice of the AGM is available on the website of the agency engaged for providing e-voting facility, i.e. www.evoting.cdsl.com.
9. All the documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email ID compliance@vivantaindustries.com till the date of the AGM.
10. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is as September 20, 2022. Please note that a person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting. If Members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it

subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

11. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
12. The Board vide its resolution passed on August, 05 2022 has appointed Mr. Maulik Modi, (M/s. Maulik Modi & Associates. Membership No. 18289), Company Secretaries, Ahmedabad, as the scrutinizer to scrutinize both the remote e-voting as well as e-voting during the AGM in a fair and transparent manner.
13. Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 20, 2022 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or compliance@vivantaindustries.com in by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evotingindia.com Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

    A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again. At the end of remote e-voting period, the facility shall forthwith be blocked.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA / Company.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
16. The Register of Members and Share Transfer Books will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022(both days inclusive)
17. Members who desire to raise/ ask questions during the AGM are requested to send the same to compliance@vivantaindustries.com before 5 p.m on Tuesday, September 27, 2022. The speaker Members are requested to maintain a time limit of 5 minutes to complete their questions.
18. The Company is pleased to provide members, facility to exercise their right to vote at the 9th Annual General Meeting (AGM) by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

    The instructions for shareholders voting electronically are as under:

- The voting period begins on September 24, 2022, 9:00 a.m. and ends on September 26, 2022, 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (September 20, 2022) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
    - A. For CDSL: 16 digits beneficiary ID,
    - B. For NSDL: 8 Character DP IDfollowed by 8 Digits Client ID,
    - C.Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.comand voted on an earlier voting of any company, then your Existing password is to be used.
- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
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 as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for <Vivanta Industries Limited>.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - 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.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the Cut-off Date i.e. September 20, 2022, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your

password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com or contact CDSL at the Toll Free No.: 1800-200-5533.

- A person, whose name is recorded in the Register of Members or in the list of Beneficial Owners maintained by the Depositories as on Cut-off Date only shall be entitled to avail the facility of remote e-Voting as well as voting at the Meeting through Polling Paper.
- The result of voting at the Meeting including remote e-Voting shall be declared after the Meeting but not later than Forty Eight Hours of the conclusion of the Meeting.
- The result declared along with the Report of the Scrutinizer shall be placed on the website of the Company https://www.vivantaindustries.com/ and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.
- Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders-
   Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front & 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 provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING AGM THROUGH VC/ OAVM

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 least 7 (Seven) days before the date of the Meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@vivantaindustries.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@vivantaindustries.com.These queries will be replied to by the company suitably by email.
6. Those Shareholders who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the meeting. The time allotted to each Speakeris 3 (Three) minutes.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM :-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. 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.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to:
Mr. Rakesh Dalvi,
Manager,
Central Depository Services (India) Limited (CDSL),
A Wing, 25th Floor, Marathon Futurex,
Mafatlal Mill Compound,
N M Joshi Marg, Lower Parel (East),
Mumbai – 400013.
Or Send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

CONTACT DETAILS	
COMPANY	VIVANTA INDUSTRIES LIMITED 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway Ahmedabad Ahmedabad GJ 380054 compliance@vivantaindustries.com
REGISTRAR AND TRANSFER AGENT	PurvaSharegistry (Indian) Pvt. Ltd. No. 9 Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lowel Parel, Mumbai-400011. E-mail: support@purvashare.com
E-VOTING AGENCY	CENTRAL DEPOSITORY SERVICES [INDIA] LIMITED E-MAIL:- helpdesk.evoting@cdslindia.com
SCRUTINIZER	Mr. Maulik Modi E-MAIL: csmaulikmodi9@gmail.com

By order of the Board,
For, Vivanta Industries limited

Date: 05.08.2022
Place: Ahmedabad

SD/ - **SD/ -**

Director **Managing Director**
Bhatt G. B. **Parikh H.A**
DIN: 02207645 **DIN: 00027820**

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 31st March, 2022

1. FINANCIAL RESULTS

(`Rs. in Lacs)				
	Standalone		**Consolidated**	
Particulars	**Year ended 31.03.2022**	**Year ended 31.03.2021**	**Year ended 31.03.2022**	**Year ended 31.03.2021**
I. Total Revenue	184.65	54.52	191.20	54.52
II. Total Expenditure	145.90	51.05	176.22	70.88
III. Profit/(Loss) Before Tax (I-II)	39.74	3.47	14.97	(16.36)
IV. Provision for Taxation	0.00	1.15	0.00	1.15
V. Profit/(Loss) After Tax (III-IV)	39.74	2.32	14.97	(17.51)

2. PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company has earned revenue of Rs. 184.65 lacs. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

3. DIVIDEND:-

With a view to conserve the resources of the Company, your directors don't recommend dividend on shares.

4. TRANSFER TO RESERVE

The Board of Directors has decided to retain the entire amount of profits for the financial year 2021-22 in the profit and loss account and does not propose to transfer any amount to general reserves of the Company.

5. AUDITORS' REPORT :-

There is no qualification, reservation or adverse remarks or disclaimer made by the Statutory Auditors in their report on the financial statement of the Company for the Financial Year ended on 31st March, 2022.

6. SHARE CAPITAL:-

The Paid up Equity Share Capital as on March 31, 2022 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.vivantaindustries.com

8. 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.

9. MEETINGS: -

BOARD MEETINGS: -

The Board of Directors met four times during the year on June 28, 2021, July 24, 2021, October 28, 2021 and February 10, 2022. 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, 2022, the Board of Directors has the following committees:

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

The details of committees along with their composition, number of meetings, attendance at the meetings and other details are provided in the Corporate Governance Report annexed to this report.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013:

All Related Party Transactions entered into by your Company during the Financial Year 2021-22, were on arm's length basis and in the ordinary course of business. There were no material significant Related Party Transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Requisite prior approval of the Audit Committee of the Board of Directors was obtained for Related Party Transactions. Therefore, disclosure of Related Party Transactions in Form AOC-2 as per the provisions of Sections 134(3)(h) and 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. Attention of Shareholders is also drawn to the disclosure of transactions with related parties set out in Note No. 18 of Significant Accounting Policies, forming part of the Annual Report. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

11. MATERIAL CHANGES:-

There were no material changes or commitments have occurred between the end of the financial year and the date of this report which affect the financial statements of the Company in respect of the reporting year.

12. ADEQUACY OF INTERNAL CONTROL SYSTEM

The Company has proper and adequate system of internal controls which ensures that all assets are safeguarded against loss from unauthorized use or disposition and all the transaction are authorized, recorded and reported correctly. Regular internal audits and checks are carried out to provide assurance that the responsibilities at

various levels are discharged effectively and that adequate systems are in existence. The management continuously reviews the internal control systems and procedure for efficient conduct of business.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: -

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information 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.

14. SUBSIDIARY COMPANIES: -

As on March 31st, 2022, the Company does not have any subsidiary.

15. DIRECTORS/ KEY MANAGERIAL PERSONNEL:-

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
3.	Bhatt G.B.	02207645	Executive Director
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

Details of the Key Managerial Personnel of the Company as on 31.03.2022 are as follows:

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

* Vyas R.I. has tendered her resignation from the post of Company Secretary & Compliance Officer of the Company w.e.f. 11th October, 2021.

(B) Details of the changes in Directorship and Key Managerial Personnel during the financial year 2021-2022

DIRECTORS

- In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Bhatt G. B. (DIN: 02207645) designated as the Executive Director of the Company was liable to retire by rotation at the 9th Annual General Meeting and shall be reappointed subject to the approval of members at ensuing Annual General Meeting.

KEY MANAGERIAL PERSONNEL

During the financial year, Mrs. Radhika Vyas, Company Secretary & Compliance Officer resigned w.e.f. October 11, 2021. Mrs. Sweta Prajapati has been appointed as Company Secretary & Compliance Officer w.e.f. April 01, 2022.

Although, the said change occurred after the closure of financial year, however, your directors find it prudent to keep their shareholders informed about the said change.

Except as above there were no other changes in the Directors and Key Managerial Personnel of the Company during the year under review.

16. FIXED DEPOSITS:-

During the Financial Year 2021-22, 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.

17. INDEPENDENT DIRECTORS- DECLARATION OF INDEPENDENCE:-

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.

18. 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.

19. 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.

20. REMUNERATION POLICY:-

The Board has, on the recommendation of Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

21. 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 have been denied access to the Chairman of the Audit Committee and that no compliant was received during the year.

22. 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 endeavors 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 2021-22.

S.NO	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

23. CORPORATE GOVERNANCE:-

As required by Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a detailed report on Corporate Governance forms part of this Annual Report.

Ishit Vyas & Co., Company Secretaries have certified the Company's compliance requirements of Corporate Governance in terms of Regulation 34 of the Listing Regulations and their Compliance Certificate is annexed to the Report on Corporate Governance as **Annexure-B**

24. AUDITORS:-

(A) STATUTORY AUDITORS:-

The appointment of Statutory Auditors of the company (M/s GMCA & Co., Chartered Accountants) (Firm Registration No.: 109850W) was approved by the shareholders at the 4th Annual General Meeting of the company for a term of five (5) years commencing from April 1, 2017 to hold office from the conclusion of the 4th Annual General Meeting until the conclusion of the 9th Annual General Meeting. Accordingly, M/s. GMCA & Co. will be completing their term of five (5) years at the conclusion of the forthcoming Annual General Meeting. The Company is proposing to re-appoint M/s GMCA & Co.

The Company is proposing to reappoint M/s GMCA & Co., Chartered Accountants (Firm Registration No.: 109850W) as Statutory Auditors for a further period of five (5) years commencing from the conclusion of the 9th General Meeting until the conclusion of the 14th Annual General Meeting to be held in the year 2027.

M/s GMCA & Co. have consented to the said appointment and confirmed that their appointment, if made, would be within the limits mentioned under Section 141 (3) (g) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

The Audit Committee and the Board of Directors recommend the reappointment of M/s GMCA & Co. as Statutory Auditors of the company for a further period of five (5) years from the conclusion of the 9th Annual General Meeting until the conclusion of the 14th Annual General Meeting to be held in the year 2027.

The Statutory Auditors Report for FY 2021-22 on the financial statement of the Company forms part of this Annual Report. Auditors have expressed their unmodified opinion on the Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimer. 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:-

M/s. Ishit Vyas, Company Secretaries (Membership No.: F7728, Ahmedabad were appointed as Secretarial Auditors of the Company for conducting the Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year 2021-22, in form MR3, does not contain any qualification, reservation or adverse remark and is annexed to this report as **Annexure-C.**

Further, the Board of Directors has approved the appointment of M/s. Maulik Modi & Co, Company Secretaries (Membership no. A31987) 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.

During the financial year 2021-22, no fraud was reported by the Secretarial Auditors of the Company in their Audit Report.

25. 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".**

26. INSURANCE: -

All the properties of the Company are adequately insured.

27. ANNUAL LISTING FEE:-

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

28. INDUSTRIAL RELATIONS:-

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

29. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE 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.

30. 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.

31. 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 **31st March, 2022** and of the profit of the Company for the period ended on **31st March, 2022.**

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.

32. 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.

33. MANAGERIAL REMUNERATION:

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2021-2022 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.

34. MAINTENANCE OF COST RECORDS:

The Company is not require to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.

35. CAUTIONARY STATEMENT:

Statements in the Directors' Report and the Management Discussion and Analysis Report describing the Company's objectives, projections, expectations, estimates or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to risks and uncertainties. Important factors that could influence the Company's operations, inter alia, include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

36. RISK MANAGEMENT:

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address

emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

37. DEPOSITORY SYSTEM :

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

38. 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.

39. 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.

40. 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: 05.08.2022
Place: Ahmedabad

For, Vivanta Industries limited

SD/ -

Director
Bhatt G. B.
DIN: 02207645

SD/ -

Managing Director
Parikh H.A
DIN: 00027820

Annexure-A

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. Bhatt G. B.
DIN	02207645
Age (Yrs.)	74 Years
Date of birth	15/01/1948
Brief Resume and expertise	He is a commerce graduate and heads the Operation and Admin department of the Company. He has more than 40 years of 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. www.vivantaindustries.com
Chairperson/Member of the Committee of the Board of Directors of the Company*	NIL
Designation	Director
No. of Shares held in the Company	5000
Directorship in Other Listed Company	NIL
Related to other directors	Bhatt G. B. and Bhatt J. R. are related as Uncle-Nephew. Except for this he is not related to any other director of the Company

ANNEXURE - B TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE

1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Directors and Management of the Company are committed to maintain high standards of Corporate Governance in conducting its business and ensure that an effective self regulatory mechanism exists to protect the interest of our Stakeholders (Investors, Customers, Suppliers and Government).

The Directors present the Company's Report on Corporate Governance which sets out systems and processes of the Company, as prescribed In Regulation 17 to 27 of Securities and Exchange Board of India (SEBI) and the requirements of the Corporate Governance in terms of Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 (here in after referred to as "SEBI Regulations")for the Financial Year ended on **31st March, 2022.** The practices followed by the Company are detailed herein below.

2. BOARD OF DIRECTORS

a) COMPOSITION OF BOARD:

The present composition of the Board is in compliance with the requirements of Regulation 17(1) of the Listing Regulations. The Board of Directors (the 'Board') of the Company comprises of optimum mix of Executive and Non-Executive Directors, with fifty percent of the Board as Non Executive Directors.

The following are the names, position and categories of Directors as on March 31st, 2022:

Name of Director	Category
Mr. Parikh H. A.	Managing/Executive Director
Mr. Bhatt G. B.	Executive Director
Mr. Bhatt J. R.	Non-Independent Director
Mr. Gandhi T. J.	Non – Executive - Independent Director
Mrs. Bhatt B. J.	Non-Executive - Woman Director
Mr. Diwan P. D.	Non – Executive - Independent Director

All the Independent Directors have declared that they meet the criteria of 'Independence' as required under the provisions of Section 149 of the Companies Act,2013 (the 'Act') read with the provisions of Regulation16 of the Listing Regulations. As per the Companies (Appointment and Qualifications of Directors) Fifth Amendment Rules, 2019, all the Independent Directors of the Company have registered with the Indian Institute of Corporate Affairs for inclusion of their names in the comprehensive repository maintained by the Ministry of Corporate Affairs.

As per the declaration received from the Directors, none of the Directors is disqualified under section 164 (2) of the Act.

(b) ATTENDANCE OF EACH DIRECTOR AT BOARD & ANNUAL GENERAL MEETING:-

During the Financial Year, the Board of Directors met four times. Details of attendance of Directors at the Board Meetings and Annual General Meeting (AGM) held during the Financial Year are given below:

Name of Director	Position	Board Meeting attended	AGM Attended
Mr. Parikh H. A.	Managing/Executive Director	4	Yes
Mr. Bhatt G. B.	Executive Director	4	Yes
Mr. Bhatt J. R.	Non-Independent Director	4	Yes
Mr. Gandhi T. J.	Independent Director	4	Yes
Mrs. Bhatt B. J.	Non-Executive Woman Director	4	Yes
Mr. Diwan P. D.	Independent Director	4	Yes

(c) No. of Directorship, Membership and Chairmanship held by the Directors in the Board and Committees of other companies:

Name of Director	Designation	Category	Directorship in other Public Limited Companies *	Committee Membership of other Companies* *
Mr. Parikh H. A.	Managing Director	Executive	01	01
Mr. Bhatt G. B.	Director	Executive	01	01
Mr. Bhatt J. R.	Non-Independent Director	Non-Executive	NIL	NIL
Mr. Gandhi T. J.	Independent Director	Non-Executive	NIL	NIL
Mrs. Bhatt B. J.	Non Executive woman Director	Non – Executive	NIL	NIL
Mr. Diwan P. D.	Independent Director	Non-Executive	NIL	NIL

Directorship, Membership / Chairmanship in other companies shown above do not include alternate directorship, Private Limited Companies that are neither a subsidiary nor a holding company of a Public Company, Companies incorporated under Section 8 of the Act and Companies incorporated outside India. Details of no. of membership given above include the details of Chairmanship held by the Directors. Directorship, Membership and Chairmanship held by the Directors of the Company, in other companies are within the limits prescribed. None of the Independent Directors of the Company is serving on the Board of more than seven listed companies, as an Independent Director.

(d) Number and dates of meeting of Board of Directors:-

Details of meetings of Board of Directors of the Company held during the Financial Year 2021-22 are given below:

Number of Meetings Held	Date of Meetings
4	-28.06.2021, -24.07.2021, -28.10.2021, -10.02.2022

The maximum interval between any two meetings was not more than 120 days. The Board Meetings of the Company are generally held at the Registered Office of the Company and the Board agenda with proper explanatory notes are prepared and circulated on time to all the Board members. The Company provides the facility to its Directors to attend the meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). All statutory and other matters of signify importance including information as mentioned in Part A of Schedule II to the Listing Regulations are tabled before the Board, to enable it to take appropriate decisions in both strategic and regulatory matters. The Board reviews compliances of all laws, rules, and regulations on a quarterly basis. At the Board Meeting, members have full freedom to express their opinion and decisions are taken after detailed deliberations.

(e) Disclosure of Relationship between Directors Inter-se

Mrs. Bijal Jainil Bhatt Non Executive Woman Director is the spouse of Mr. Jainil Raseshkumar Bhatt.

Mr. Bhatt J. R., Non Executive Director of the Company is nephew of Mr. Bhatt G. B.

(f) Number of shares and convertible instruments held by Non-Executive Directors

None of the Non-Executive directors held any shares and convertible instrument of the Company.

(g) Details of familiarization program imparted to Independent Directors and web link

The Company has conducted several programmes from time to time for all the Independent Directors of the Company, to enable them to familiarize with the nature of the industry in which the Company operates, its business

model etc., and the role to be played by them. Their rights and responsibilities were intimated through the Letter of Appointment issued to them. During the Financial Year under review, the Company had conducted session on overall performance of the Company, strategy and strategic initiatives, regulatory updates and presentation on Internal Financial Controls.

(h) List of core skills, competencies, and expertise of Board of Directors

Company is in business of P.M.C.C Project Management Consultancy & Turnkey Project & Technology Supply. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Strategy	Expertise in formulating, managing and reviewing various strategic initiatives.
Innovation & Technology	Suggesting new technologies and innovation for the manufacture of various product category.
Finance	Evaluating various proposals with respect to its financial viability, review of capital budgets, financial results /statements, risks associated with the business and minimization procedure.
Sales / Marketing	Developing strategies to sales and marketing, brand building, foraying into newer markets.
Corporate Governance	Ensuring putting in place best in class practices for various activities to strengthen the governance system.
Digital application to consumer goods value chain	Understand developments across the digital landscape and their potential to disrupt consumer businesses. Evaluate plans and priorities to leverage digital effectively for growth and efficiency. Promote adoption of appropriate digital priorities consistent with consumer business value chain.

SKILLS AND DESCRIPTION	Mr. Parikh H. A.	Mr. Bhatt G. B.	Mr. Bhatt J. R.	Mr. Gandhi T. J.	Mrs. Bhatt B. J.	Mr. Diwan P. D.
Strategy	✓					
Innovation & Technology	✓				✓	✓
Finance	✓		✓		✓	✓
Sales / Marketing	✓	✓		✓		
Corporate Governance	✓	✓	✓		✓	✓
Digital application to consumer goods value chain	✓			✓		✓

(i) Confirmation that the Independent Directors fulfils the condition and are independent in the management.

The Independent Directors, appointed in the Board have fulfilled all the necessary condition and criteria as enumerated under Regulation 16(1)(b) of the Listing Regulations and have provided their declaration in relation to their Independence as required under Regulation 25(8) of the Listing Regulations. Mrs. Bijal Jainil Bhatt Non Executive Woman Director is the spouse of Mr. Jainil Raseshkumar Bhatt.

(j) Detailed reason of the resignation of the Independent Director before the expiry of his/ her tenure along with confirmation that there are no material reasons other than those provided

During the year under review, there has been no change or resignation in the composition of Independent Directors.

(k) Performance Evaluation of Board, Sub-Committees of the Board, Chairman and all other Directors

The Nomination, Remuneration and Evaluation Policy (the 'Policy') details the evaluation criteria for performance of the Board, its Committees, and Chairman of the Board, Independent Directors and all the Individual Directors. As per the criteria laid down in the Policy and basis the Guidance Note issued by SEBI dated January 05, 2017, on Evaluation of Board, the Nomination and Remuneration Committee of the Board in its meeting June 28, 2021, has carried out the evaluation of performance of individual Directors. Further, the Board in its meeting held on June 28, 2021, carried out evaluation of the Board as a whole, its various Sub-Committees, Chairman of the Board and all the individual and Independent Directors on the Board. The evaluation was carried out by framing appropriate questions considering the role played by the Board, Sub-Committees, Chairman and each individual Director.

III. AUDIT COMMITTEE

a) Brief description of terms and reference

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of the Listing Regulations read with Section 177 of the Act.

The broad terms of reference of the Audit committee are as follows:

1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

2) Recommending to the Board the appointment, re-appointment and terms of appointment of auditors of the Company;

3) Approval of payments to the statutory auditors for any other services rendered by them;

4) Reviewing with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval with particular reference to:

a) Matters required to be included in the Directors' responsibility statement to be included in the Board's report in terms of clause(c) of sub-section (3) of Section 134 of the Act;

b) Changes, if any, in accounting policies and practices and reasons for the same;

c) Major accounting entries involving estimates based on the exercise of judgment by management;

d) Significant adjustments made in the financial statements arising out of audit findings;

e) Compliance with listing and other legal requirements relating to financial statements;

f) Disclosure of any related party transactions;

g) Modified opinion(s) in the draft audit report;

5) Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;

6) Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;

7) Review and monitor the auditor's independence and performance and effectiveness of audit process;

8) Approval of any subsequent modification of transactions of the Company with related parties;

9) Scrutiny of inter-corporate loans and investments;

10) Valuation of undertakings or assets of the Company wherever it is necessary;

11) Evaluation of internal financial controls and risk management systems;

12) Reviewing with the Management, the performance of statutory and internal auditors and adequacy of the internal control systems; (during the year under the review company has not appointed Internal Auditor)

13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;(during the year under the review company has not appointed Internal Auditor)

14) Discussion with internal auditors any significant findings and follow up there on; (during the year under the review company has not appointed Internal Auditor)

15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting matters to the Board; (during the year under the review company has not appointed Internal Auditor)

16) Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18) Reviewing the functioning of the whistle blower mechanism;

19) Approval of appointment of CFO after assessing the qualifications, experience and back ground etc., of the candidate;

20) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances / investments.

21) Carrying out any other function as is mentioned in terms of reference of the Audit committee.

b) Composition, Name of Members and Chairperson

The Company's Audit Committee consists of three Directors, of which Two Directors are Non-Executive Directors. All the members of the Audit Committee have adequate knowledge in the areas of finance and accounting. Mr. Gandhi T. J. is the Chairman of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee. The Committee invites the heads of various business verticals, Chief Financial Officer and representatives of Statutory to attend the meetings of Audit Committee. The Composition of Audit Committee as on March 31, 2022 is as under:

Name	Category	Position
Mr. Gandhi T. J.	Non-Executive	Independent Director
Mr. Diwan P. D.	Non-Executive	Independent Director
Mr. Bhatt J. R.	Non-Executive	Non-Independent Director

c) Meetings and Attendance during the year

During the Financial Year 2021-22, the Committee members met four times, i.e. on 28.06.2021, 24.07.2021, 28.10.2021, and 10.02.2022 respectively. The gap between two meetings was not more than 120 days and requisite quorum was there for all the meetings. The audited standalone and consolidated financial statements of the Company for the Financial Year ended March 31, 2022 were reviewed by the Committee members at their meeting held on May 27, 2022. Attendance of Committee members at the meetings held during the Financial Year 2021-22 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	4	4
Mr. Diwan P. D.	4	4
Mr. Bhatt J. R.	4	4

IV. NOMINATION AND REMUERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of the Listing Regulations read with Section 178 of the Act.

a) Brief description of terms and reference

The broad terms of reference of Nomination and Remuneration Committee includes the following:

1) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

2) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

3) Devising suitable policy on board diversity;

4) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

5) To extend or continue the term of appointment of Independent Directors, on the basis of the report of performance evaluation of Independent Directors;

6) Recommend to the Board, all remuneration, in whatever form, payable to senior management. As per the criteria laid down in the Nomination, Remuneration and Evaluation Policy, the Committee has carried out the evaluation of every Director on the Board of the Company.

The Company has adopted a Nomination, Remuneration and Evaluation Policy for Directors, Key Managerial Personnel and other employees which is available on the website of the Company www.vivantaindustries.com in the page 'Investor Relations'. A copy of the said Policy forms part of this Annual Report.

b) Composition, Name of Members and Chairman

The Composition of the Committee as on March 31, 2022 was as follows:

Name	Category	Position
Mr. Gandhi T. J.	Non-Executive	Independent Director
Mr. Diwan P. D.	Non-Executive	Independent Director
Mr. Bhatt J. R.	Non-Executive	Non-Independent Director

c) Meetings and attendance during the year

The members of Nomination and Remuneration Committee met two times i.e. on 28.06.2021 and 11.10.2021. Attendance of the members at the meetings held during the Financial Year 2021-22 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	2	2
Mr. Diwan P.D.	2	2
Mr. Bhatt J. R.	2	2

d) Performance evaluation criteria for Independent Directors

As per the Nomination, Remuneration and Evaluation Policy of the Company, the Independent Directors of the Company are evaluated based on criteria such as highest personal and professional ethics, integrity, values and independence, contribution to Board deliberation, willingness to devote sufficient time to carry out the duties and responsibilities effectively including attendance at the meetings, act in the best interest of minority shareholders of the Company etc.

V. REMUNERATION OF DIRECTORS

a) Directors with Material Significant Related Party Transactions, pecuniary or business relationship with the Company:

Except for drawing remuneration by Directors, none of the Directors have any other Material Significant Related Party Transactions, pecuniary or business relationship with the Company. Attention of the Shareholders is drawn to the disclosures of transactions with related parties set out in Note No. 18 to the Significant Accounting Policies forming part of the Annual Report 2021-22. In preparation of the Financial Statements, your Company has adopted accounting policies which are in line with the Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. The significant accounting policies, which are consistently applied, have been set out in the Notes to the Accounts. The

suitable disclosure as required by the Indian Accounting Standards (Ind-AS 24) has been made in the Notes to the Financial Statements.

Remuneration to the Non-Executive Directors:

1. **Remuneration / Commission**:

   The remuneration / commission to the Non-Executive Directors of the Company shall be in accordance with the statutory provisions of the Act and the Rules made there under for the time being in force.

2. **Sitting Fees**:

   The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of the Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the applicable law from time to time.

   Certain Non-Executive Directors are entitled to receive Sitting Fees for attending the Meetings of the Board and of Committees thereof in which they are Members.

3. **Limit of Remuneration / Commission:**

   Remuneration / Commission may be paid within the monetary limit approved by Shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

4. **Stock Options**:

   An Independent Director shall not be entitled to any stock option of the Company.

   The details of Remuneration paid to Non-Executive Directors during the Financial Year 2021-22 are as follows:-

Sr. No.	Name of Non Executive Director	**Sitting fees (Rs. in Lakhs)**		Commission /Remuneration	Total
		For Board Meetings	For committee Meeting		
1.	Mr. Gandhi T. J.	NIL	NIL	9,00,000	9,00,000
2.	Mrs. Bhatt B. J.	NIL	NIL	2,48,000	2,48,000
3.	Mr. Bhatt J. R.	NIL	NIL	84,500	84,500
	TOTAL	**NIL**	**NIL**	**12,32,500**	**12,32,500**

c) Details of Remuneration paid to the Directors

The following is the details of remuneration and sitting fee paid to the Directors of the Company during the Financial Year under review:

(Rs. in lakhs)

Name	**Salary**	**Retirement Benefits**	**Perquisites**	**Commission**	**Sitting Fees**	**Total**
NIL						

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted the Committee to look into various aspects of interest of investors such as transfer or credit of shares, non-receipt of dividend/ notices/annual reports etc. and to approve the share transfer, issue of duplicate share certificates, transmission, dematerialization and Re-materialization of equity shares.

a) Composition, Name of Members and Chairperson

The Committee consists of two Non–Executive Independent Directors and one Non Executive Director as members. The composition of the Stakeholders' Relationship Committee as on March 31, 2022 is as follows:

Name	Category	Position
Mr. Gandhi T. J.	Director	Independent Director
Mr. Diwan P. D.	Director	Independent Director
Mr. Bhatt J. R.	Director	Non-Independent Director

b) Terms of reference

The terms of reference of Stakeholders' Relationship Committee are as follows:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meeting etc.

(2) Approving of dematerialization and Re-materialization requests and authorize fixation of common seal of the Company on the share certificate(s).

(3) Review of measures taken for effective exercise of voting rights by shareholders.

(4) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Transfer Agent.

(5) Review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

c) Name and designation of the Compliance officer

(Resigned w.e.f. 11th October, 2021)

d) Meeting and attendance during the year

During the Financial Year 2021-22, the Committee met 4 times i.e on 15.04.2021, 17.07.2021, 12.10.2021 and 13.01.2022. Attendance of the members at the meeting held during the Financial Year 2021-22 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	4	4
Mr. Diwan P. D.	4	4
Mr. Bhatt J. R.	4	4

VII. GENERAL BODY MEETING

a) Details of Annual General Meeting held during the last two years

Financial Year	Date	Time	Address
2020-2021	29th September, 2021	03:00 P.M.	403/TF, Sarthik II, Opp. Rajpath Club, S.G.Highway, Bodakdev, Ahmedabad-380054.
2019-2020	30th September, 2020	03:00 P.M.	403/TF, Sarthik II, Opp. Rajpath Club, S.G.Highway, Bodakdev, Ahmedabad-380054.

b) Details of Special Resolutions passed in the previous Annual General Meetings and Extraordinary General Meeting

Date of Annual General Meeting	Details of Special Resolutions passed If any:
8th Annual General Meeting held on 29th September, 2021	N. A.

VIII. MEANS OF COMMUNICATION

a) Quarterly Results

The Company regularly intimates information like quarterly/half yearly/annual financial results and media releases on significant developments from time to time. The financial results and other official news releases are also placed in the 'Investor Relations' section of the website of the Company at www.vivantaindustries.com and have also been communicated to the stock exchanges in which shares of the Company are listed.

b) Newspaper wherein results are normally published

The financial results are normally published in the newspapers- Free press Gujarat, Lok mitra and Sunvilla Samachar.

IX. GENERAL SHAREHOLDER INFORMATION

a) Date, Venue and Time of the 8thAnnual General Meeting

Date	Tuesday, 27th September, 2022
Time	03:00 p.m.
Mode and Venue	AGM will be convened through Video Conferencing / Other Audio Visual Means(OAVM) at the Company's Registered Office i.e., 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad

b) Board Meeting and Financial calendar

The Financial Year of the Company starts from April 1st of a year and ends on March 31st of the following year.

Calendar of Board Meeting to adopt the accounts (tentative and subject to change) for the Financial Year 2022-23 is as follows:

For the Quarter Ended	Proposed Dates
June 30, 2022	August 05,2022
September 30, 2022	November 01, 2022
December 31, 2022	January 25, 2023
March 31, 2023	May 12, 2023

c) Dividend for the Financial Year 2021-22

Company has not declared any dividend for the Financial Year 2021-22.

d) Name and address of the stock exchange at which the shares of the Company are listed and details of annual listing fees paid

Shares of the Company are quoted on the BSE Ltd., since August 08, 2018. Listing fees for the Financial Year 2021-22 have been paid to both the Stock Exchanges. Address of the Stock Exchanges is as follows:

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai – 400001

e) Custodial Fees

The Company has paid the custodial fees to the NSDL and CDSL as per the SEBI Circular CIR/MRD/DP/05/2011 dated April 27, 2011 for the year 2022-23.

f) Market Price Data

Month	BSE		
	High (Rs.)	Low(Rs.)	Volume (in Numbers)
April'21	12.40	7.71	2940
May'21	14.59	6.97	30490
June'21	17.05	9.79	30043
July'21	21.44	9.49	42549
August'21	25.95	16.20	28534
September'21	18.15	13.70	19512
October'21	17.25	13.85	19630
November'21	16.38	11.40	618192
December'21	37.90	15.50	725869
January'22	54.45	28.30	1875022
February'22	32.45	19.05	588845
March'22	23.45	16.05	347198

The stock codes of the Company at the Stock Exchanges are as follows:

BSE Ltd : Scrip code: 541735

Company's ISIN: INE299W01014

g) Trading of the Company's shares were not suspended during the Financial Year under review.

h) Registrar and Transfer Agent

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

i) Share transfer

SEBI vide Press Release No. 12/2019 dated March 27, 2019, effective from April 1, 2019, has discontinued transfer of shares in physical mode and hence, the Company is not required to process any transfer request on or after April 1, 2019. The Company holds Stakeholders' Relationship Committee Meetings for approving dematerialization, requests for transmission and Re-materialization of equity shares and for issue of duplicate share certificate.

j) Distribution of shareholding as on March 31st, 2022

Shareholding of Nominal Shares		Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
From	To				
1	5000	14370	99.72	2059964	20.6
50001	10000	27	0.19	201342	2.01
10001	20000	6	0.04	92964	0.93
20001	30000	2	0.01	48600	0.49
30001	40000	0	0	0	0
40001	50000	1	0.01	42800	0.43
50001	100000	0	0	0	0
100001	Above	0	0	0	0
		14411	**100.01**	**10000000**	**100**

Category of Shareholders as on March 31, 2022

Category	No. of shares	% of the Total No. Of Shares
Promoters and promoters Group	74,80,807	74.81
Corporate Bodies	21308	0.21
Banks, NBFCs, Financial Institutions, Insurance Companies, Mutual Funds, State & Central Govt.	Nil	Nil
Foreign Institutional Investors	Nil	Nil
Indian Public & Others(HUF)	2463042	24.63
NRIs/OCBs/Foreign Nationals	14567	0.15
Others (Clearing Members & LLP)	20276	0.2
Total	**1,00,00,000**	**100**

k) Dematerialization of shares and liquidity

The shares of the Company are in compulsory dematerialization segment and are available for trading in the depository systems of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are liquid and actively traded in BSE Ltd. The status of shares held in dematerialized and physical forms as on March 31, 2022 are given below:

Particulars	No. of Shares	Percentage
Shares held in Dematerialized Form	9725370	97.25
Shares held in Physical Form	274630	2.75
Total	1,00,00,000	100

l) There were no outstanding GDR/ADR/warrants or any convertible instruments as at and for the year ended March 31, 2022.

m) Commodity price risk or foreign exchange risk and hedging activities

During the year ended March 31, 2022, the Company is not having Foreign Exchange earnings and Outgo.

n) Plant Locations

The Company is in the business of P.M.C.C Project Management Consultancy & Turnkey Project & Technology Supply.

o) Address for investor correspondence:

The Company Secretary
Vivanta Industries Limited
403/TF, Sarthik II, Opp. Rajpath Club,
S.G. Highway, Bodakdev, Ahmedabad-380054.
Phone: +91 79 26870952
e-mail: compliance@vivantaindustries.com

X. OTHER DISCLOSURES

a) Disclosure of material related party transactions that may have potential conflict with the interest of entity at large & web link for policy on dealing with related party transactions

During the year under review, no material related party transactions which had any potential conflict with the interest of entity at large were entered. The Board of Directors of the Company, as per the provisions of Regulation 23 of the Listing Regulations, has formulated a Policy on Material Related Party Transactions. The said policy is available on the website of the Company www.vivantaindustries.comin the page 'Investor Relations'. The related

party transactions entered during the year under review are in the ordinary course of business and on arms' length basis. Further, a statement on all related party transactions is presented before the Audit Committee of the Company on quarterly basis for its review. Also, refer note for the same of the financial statements as at March 31st, 2022 which forms part of this Annual Report for details of related party transactions.

b) Details of Non-Compliance by the Company, Penalties, and Structures imposed on the Company by Stock Exchange or the Board or any statutory authority, on any matter related to capital markets during the last three years

During the year under the review there was a non compliance of Regulation 44(3) of SEBI (LODR) Regulations, 2015 as there was delay in Submission of Voting results after conclusion of General Meeting i.e. five days after due date and the Company has paid the penalty levied and initiated steps to avoid such non-compliance.

c) Details of establishment of Vigil Mechanism and Whistle Blower Policy

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Vigil Mechanism provides for adequate safeguard against victimization of Directors/employees who blows the whistle and to provide direct access to the Chairman of the Audit Committee in exceptional cases. No employee is denied the opportunity to meet the Chairman of the Audit Committee. Vigil Mechanism adopted by the Company is posted on the website of the Company www.vivantaindustries.comin the page 'Investor Relations'.

f) Details of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A)

During the year, the Company has not raised any funds through preferential allotment or qualified institutional placement as specified under regulation32 (7A) of the Listing Regulations.

g) Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year, the same to be disclosed along with reasons

During the year under review, the Board has accepted all the recommendation of all the Committees of the Board.

h) Total fees paid to Statutory Auditors

M/s. GMCA & Co., Chartered Accountants, Ahmedabad, with Firm Registration No.109850W, were appointed as Statutory Auditors of the Company until the conclusion of financial year 2027-28 subject to the approval of members at the ensuing Annual General Meeting. The Company has paid remuneration to the Auditor as decided with the Board of Directors.

i) Redressal of Grievances under Sexual Harassment Policy

The Company has in place, a policy on Prevention, Prohibition and Redressal of Sexual Harassment of women at workplace in accordance with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The details of complaints received and resolved during the year are as follows:

SR.NO.	COMPLAINTS RECEIVED	COMPLIANT STATUS
1.	No. of grievances received during the Financial Year	0
2.	No. of grievances disposed of during the Financial Year	0
3.	No. of complaints pending at the end of the Financial Year	0

XI. CERTIFICATION FROM COMPANY SECRETARYIN PRACTICE:

The Company has obtained a certificate from M/s. Ishit Vyas & Company, Company Secretaries(Membership Number: F7728), Ahmedabad, in compliance with the provisions of Regulation 34(3) of the Listing Regulations read with Schedule V Para C clause (10)(i) of the Listing Regulations, confirming that none of the Directors of the Company are debarred or disqualified from being appointed or continuing as a Director of any company, by SEBI, Reserve Bank of India or Ministry of Corporate Affairs or any other Statutory Authority as on March 31, 2022. Certificate obtained from the Practicing Company Secretary, forms part of this Report.

XII. DETAILS OF ADOPTION OF DISCRETIONARY REQUIREMENTS SPECIFIED IN PART E OFSCHEDULE II TO THE LISTING REGULATIONS

The Company has adopted the following non mandatory requirements of Part E of Schedule II to the Listing Regulations.

a) The Chairperson of the Company is in Non-Executive Category.

b) With a view to further improve the Corporate Governance practices being followed by the Company, the role of Chairman and Managing Director is being held by different persons.

c) The Company has moved towards the regime of financial statements with unmodified audit opinion.

d) The Independent firms of the Internal Auditors of the Company are directly reporting to the Audit Committee of the Board.

XIII. DISCLOSURE ON COMPLIANCE WITH CORPORTE GOVERNANCE REQUIREMENTS

The Company has complied with all the requirements of Corporate Governance mentioned in the Regulation17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable.

XIV. DETAILS OF OTHER COMPLIANCES

Details of compliances of provisions relating to Corporate Governance in various Regulations of the Listing Regulations, other than those specified above are as under:

a) Code of conduct for Directors and Senior Management

The Board has put in place a Code of Conduct for Directors and Senior Management of the Company in line with the provisions of the Act and the Listing Regulations. The Code is available on the website of the Company www.vivantaindustries.comin the page 'Investor Relations'.

b) Notice of interest by Senior Management Personnel

The Senior Management team has confirmed to the Board of Directors that no material and commercial transactions have been entered into between the Company and Members of the Senior Management team, where they have personal interest.

c) Prevention of Insider Trading

The Company has in place a Code of Conduct – Insider Trading to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading (Regulations), 2015. The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the Management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the Company and cautioning them of the consequences of violations. The Company has placed the Code as per the Listing Regulations in the website of the Company www.vivantaindustries.com in the page 'Investor Relations'.

d) Risk management

The Board of the Company has adopted Risk Policy of the Company and has framed and implemented risk management plan for the Company and laid down the procedures to inform the members of Audit Committee and the Board about the risk assessment and minimization procedures. The members of the Committee consist of two Executive Directors, an Independent Director and Chief Financial Officer of the Company. A brief note on Risk Mitigation is included in the Management Discussion and Analysis Report, which forms part of this Annual Report.

e) Review of compliance reports pertaining to all laws applicable to the Company

A comprehensive report on the status of compliance, with all the applicable laws to the Company is placed before the Board on a quarterly basis for their review and knowledge.

f) Submission of quarterly compliance report on Corporate Governance

The Company has submitted quarterly compliance report on Corporate Governance, duly signed by the Company Secretary of the Company, with all the Stock Exchanges wherein the shares of the Company are listed.

g) Management Discussion and Analysis Report

Management Discussion and Analysis Report detailing the industry developments, segment wise/product wise performance and other matters forms part of this Annual Report.

h) Non-compliance of any requirement of Corporate Governance Report with thereof shall be disclosed

The Company has complied with all the requirements of Corporate Governance Report as specified in sub paragraphs (2) to (10) of Schedule V (c) of the Listing Regulations.

XV. CEO/ CFO CERTIFICATION

Pursuant to Regulation 17(8) of the Listing Regulations, Mr. Parkh H. A., Managing Director and Mr. Kuldip Ashok Kumar Parekh, Chief Financial Officer has given CEO/CFO Certificate as per the format specified in part B to the Schedule II of the Listing Regulations, and said certificate was placed before the meeting of Board of Directors in their meeting held on May 27, 2022.

XVI. DECLARATION OF CODE OF CONDUCT

In compliance with the provisions of Schedule V (D)of the Listing Regulations, it is hereby affirmed that all the Board members and Senior Management personnel have complied with the Code of Conduct of the Company.

By order of the Board,
For, Vivanta Industries limited

Date: 05.08.2022
Place: Ahmedabad

SD/ - **SD/ -**

Director	**Managing Director**
Bhatt G. B.	**Parikh H.A**
DIN: 02207645	**DIN: 00027820**

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, 2022.

By order of the Board,
For, Vivanta Industries limited

Date: 05.08.2022
Place: Ahmedabad

SD/ - **SD/ -**

Director	**Managing Director**
Bhatt G. B.	**Parikh H.A**
DIN: 02207645	**DIN: 00027820**

CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,

The Members of

Vivanta Industries Limited

We have examined all relevant records of **Vivanta Industries Limited** bearing CIN:L74110GJ2013PLC075393, for the purpose of certifying compliance of the disclosure requirements and corporate governance norms as specified for the Listed Companies as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), for the Financial Year ended March 31, 2022. We have obtained all the information and explanations to the best of our knowledge and belief, which were necessary for the purpose of this certification.

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified for listed Companies.

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

For, Ishit Vyas & Co.
Company Secretaries

Place: Ahmedabad
Date: 26.05.2022

SD/-

Ishit Vyas
C.P. NO: 8112
Mem. No. F7728

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of,

Vivanta Industries Limited

Corporate Identity Number: L74110GJ2013PLC075393

403/TF, Sarthik II,

Opp. Rajpath Club, S.G Highway,

Bodakdev, Ahmedabad - 380054

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Vivanta Industries Limited** having Corporate Identity Number: **L74110GJ2013PLC075393** and having registered office at 403/TF, Sarthik II, Opp. Rajpath Club, S.G Highway, Bodakdev Ahmedabad - 380054 (hereinafter referred to as 'the Company'),produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ending on March 31, 2022, have been debarred or disqualified from being appointed or continuing as Director(s)of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company*
1.	Parikh H. A.	00027820	31/05/2013
2.	Diwan P. D.	08908785	08/10/2020
3.	Bhatt G. B.	02207645	31/05/2013
4.	Bhatt J. R.	03362796	18/11/2014
5.	Gandhi T. J.	03577792	20/03/2019
6.	Bhatt B. J.	08436225	24/06/2019

*Note: The date of appointment is as per the date reflected in MCA records.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our test check basis verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Ishit Vyas & Co.
Company Secretaries

Place: Ahmedabad
Date: 26.05.2022

SD/ -

Ishit Vyas
C.P. NO: 8112
Mem. No. F7728

CEO/ 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, 2022 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; 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: 05.08.2022

Place: Ahmedabad

For, Vivanta Industries limited

SD/ -	**SD/ -**
CFO	**Managing Director**
Parekh K. A	**Parikh H.A**
PAN: BFDPP4709J	**DIN: 00027820**

ANNEXURE - C TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2022

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Board of Directors
Vivanta Industries Limited

I, Ishit Vyas & Co., have examined:

(a) all the documents and records made available to us and explanation provided by Vivanta Industries Limited ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the Financial Year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 — **Not Applicable as there was no reportable event during the financial year under review**;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 — **Not Applicable as there was no reportable event during the financial year under review**;

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;— **Not Applicable as there was no reportable event during the financial year under review**;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -**Not Applicable as there was no reportable event during the financial year under review**;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Compliance of Regulation 44(3) of SEBI (LODR) Regulations, 2015 for submission of Voting results after conclusion of General Meeting	Non Compliance of Regulation 44(3) of SEBI (LODR) Regulations, 2015 There was delay in Submission of Voting results after conclusion of General Meeting i.e. five days after due date	The Company has initiated steps to avoid such non-compliance.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.

The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars)* under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited	Regulation 44(3) of SEBI (LODR) Regulations, 2015	Fine of Rs. 10,000/- was imposed on the Company for non – compliance with regulation of SEBI (LODR) Regulations, 2015	The Company has paid the penalty levied and initiated steps to avoid such non-compliance.

(c) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 44(3) of SEBI (LODR) Regulations, 2015 There was delay in submission of Voting results after conclusion of General Meeting i.e. five days after the due date	2020-2021	The Company has initiated steps to avoid such non-compliance	No such non compliance was observed during the year under review 2021-2022.

UDIN: F007728D000395258

Place: Ahmedabad

Date: 26.05.2022

For, Ishit Vyas & Co.,
Company Secretaries

SD/ -

Ishit Vyas
C.P. NO: 8112
Mem. No. F7728

Annexure I to Secretarial Audit Report of Vivanta Industries Limited

To,

The Members,

VIVANTA INDUSTRIES LIMITED

403/TF, Sarthik II, Opp. Rajpath Club,

S.G Highway, Bodakdev,

Ahmedabad- 380054

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random 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.

3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

4. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

6. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

Disclaimer

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

8. As regards the Secretarial Audit for the FY 2020-2021, a substantial portion of the audit program was completed prior to the outbreak of the pandemic Covid 19 in the country. However, owing to the lockdown measures imposed across the country and the cascading impact thereof, for certain verifications and cross checks, we have relied on the management representations and assurances, wherever required, for forming our opinion and eventual reporting

Place: Ahmedabad

Date: 26.05.2022

For, Ishit Vyas & Co.

Company Secretaries

UDIN: F007728C000906076

SD/-

Ishit Vyas (Proprietor)

COP. No.: 8112

Mem. No. F7728

ANNEXURE - D TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **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

- **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 company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and/or could have a negative impact on the demand in the market.

  The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through inventory management techniques and retain talented employees etc.

- **OUTLOOK**: The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development productivity improvement and cost reduction exercise.

- **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**: Your Company places significant emphasis and efforts on the internal control systems. The Company has appointed an independent firm of Chartered Accountant for the same with such powers and responsibilities that are required to ensure the adequacy of the internal Control System.

- **HUMAN RESOURCE:** Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

- **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION**: Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

- **CAUTIONARY STATEMENT** The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. 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: 05.08.2022
Place: Ahmedabad

For, Vivanta Industries limited

SD/ -

Director
Bhatt G. B.
DIN: 02207645

SD/ -

Managing Director
Parikh H.A
DIN: 00027820

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 2021-22 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2021-22 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 2021-2022	Percentage increase/ decrease in remuneration in the Financial Year 2021-2022	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Parikh H.A.	Managing & Executive Director			
2	Mr. Bhatt G.B.	Executive Director	NIL	NIL	--
3.	Mr. Gandhi T. J.	Non-Executive Director	9,00,000/-	NIL	2.78
4.	Mr. Bhatt J.R.	Non-Executive Director	84,500/-	NIL	0.26
5.	Mr. Diwan P. D.	Non-Executive Director	NIL	NIL	--
6.	Mrs. Bhatt B.J.	Non-Executive Woman Director	2,48,000/-	NIL	0.76
7.	Mr. Parekh K.A.	Chief Financial Officer	2,32,500/-	NIL	0.71
8.	Mrs. Vyas R.I*	Company Secretary	1,50,000/-	NIL	0.46

* Mrs. Vyas R.I. has tendered her resignation from the post of Company Secretary & Compliance Officer of the Company w.e.f. 11th October, 2021.

*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. 3,23,000 for the Financial Year 2021-22. There was no increase in the remuneration during the year.

ii. The number of permanent employees on the rolls of the Company is six for the year ended 31st March, 2022.

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 Nil.

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: 05.08.2022
Place: Ahmedabad

For, Vivanta Industries limited

SD/- **SD/-**

Director
Bhatt G. B.
DIN: 02207645

Managing Director
Parikh H.A
DIN: 00027820

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, 2022, 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, 2022, 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, 2022. 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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.

Our opinion on the same is not modified in respect of above matters

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 obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 examinations of those books;
    c. The Balance Sheet, 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 **31/03/2022** and taken on record by the Board of Directors, none of the directors are disqualified as on **31/03/2022**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

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

Place: Ahmedabad
Date: 27/05/2022

MITT S. PATEL
PARTNER
MEMBERSHIP NO. 163940
UDIN: 22163940AJTARP7856

Annexure: A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March, 2022

To,

The Members of Vivanta Industries Limited

(1) Details of tangible and intangible assets

- Whether the records maintained by the company display the complete particulars on the details, quantity and situation of tangible and intangible assets.
- **Yes.**

- Whether the management has carried out physical verification of the assets at different intervals reasonable with the size of the company.
- **Yes.**

- Whether the material discrepancies, if any, noticed on physical verification have been accounted for in the books of accounts.
- **Yes.**

- Whether the title deeds pertaining to the immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.
- **No such immovable properties exist.**

- If the title deeds are not held in the name of the company, the below details should be provided

Description of a property	Gross carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of company
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- Whether a revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.
- **No revaluation has been done during the year.**

- In case of a change in values upon revaluation, specify the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment or intangible assets.
- **No revaluation has been done during the year. So not applicable**

- Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. If yes, whether the company has appropriately disclosed the details in its financial statements.
- **As per what the Management said, no such proceedings are going on.**

(2) Details of inventory and working capital

- Whether the management has carried out physical verification of inventory at reasonable intervals.
- **Yes**

- If any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of accounts.
- **As per what Management said, no such discrepancies were observed**

- Has the company, during any point of time of the year, 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.

- **During the year no new loan has been sanctioned.**

- Are the quarterly returns or statements filed by the company with financial institutions or banks in agreement with the books of account of the Company. In case of non-agreement, to provide details of such non-agreement.

- **Yes, wherever applicable.**

(3) Details of investments, any guarantee or security or advances or loans given

- If the company has during the year made any investments in, given any guarantee or security or granted any loans or advances which are characterized as loans, unsecured or secured, to LLPs, firms or companies or any other person.

- **No.**

- If the company has provided advances or provided loans which are characterized as loans, or given guarantee, or given security to any other entity (other than a company carrying on a business of providing loans), the below information should be furnished:

  - The total amount given during the year, and the balances due as at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

  - **Not Applicable**

  - The total amount during the year, and the balance due on the balance sheet date of such loans or advances and guarantees or security to persons other than associates, subsidiaries and joint ventures.

  - **Not Applicable**

- In the case of investments made, guarantee or security provided, loans or advances granted (as mentioned above), the report should indicate:

  - Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

  - **Yes, they are not prejudicial to the company's interest.**

  - In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.

  - **Loans are Interest Free which is violation of Section 186(7) of the Act.**

  - If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.

  - **As there is no specific guideline regarding repayment, cannot derive the value of amount overdue.**

- In case any loan or advance in the nature of a loan is given which was due for repayment during the year and has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. If yes, specify the total amount of such dues renewed or extended or settled by fresh loans and the percentage (proportion) of the total to the total loans or advances granted during the year (other than companies whose principal business is to grant loans).

- **No such discrepancies were observed.**

- In case the company has given any loans or advances in the nature of loans either repayable on demand or without specification of any terms or period of repayment. If so, to specify the total amount, percentage

thereof to the total loans granted, the total amount of loans granted to promoters, related parties as defined section 2(76) of the Companies Act, 2013.

- **Loans given are without specific instructions.**

(4) Compliance in respect of a loan to directors

- If the company has given any loans to directors or any other person in whom the director is interested, or made any investments, whether the company has made compliance with the provisions governing such loans, investments and guarantees.

- **No such loans were granted.**

(5) Compliance in respect of deposits accepted

- In case the company has accepted deposits or deemed deposits, whether the company has followed the directives of the RBI as under: – Compliance with the provisions prescribed for accepting deposits under section 73 to 76 of the Companies Act, 2013. – The nature of contraventions, if the above provisions are not followed. – Compliance with any order passed by any court or tribunal. – Reporting of any non-compliance with the provisions of Companies Act, 2013.

- **No such deposits or deemed deposits have been accepted by the company.**

(6) Maintenance of costing records

- In case the company is required to maintain cost records, whether the records have been maintained during the year and non-compliance if any.

- **Yes.**

(7) Deposit of statutory liabilities

- Whether the company has:

➢ Regularly deposited statutory dues.

- **Yes**

➢ Are any statutory dues pending for a period more than 6 months as on the balance sheet date.

- **No such Statutory dues are pending.**

➢ In case of any disputed statutory dues, the amount of such dues, the forum before whom the dues are litigated.

- **No such issues found.**

(8) Unrecorded income

- Whether any transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year. The details of such income tax assessments should be disclosed. – Whether such undisclosed income has been recorded in the accounts during the year.

- **No such Transactions found.**

(9) Default in repayment of borrowings

- In case the company has made any default in the repayment of loans to banks, government, debenture-holders, etc. then the amount and period of default.

- **No such default has been done.**

- Has the company been declared a wilful defaulter by any bank or financial institution or any other lender.

- **No.**

- Have term loans been used for the object for which they were obtained; in case they have not been, the loan funds diverted and disclosure of the end use of such loans.
- **No.**

- Has the company used funds raised for a short term basis for long term purposes. The nature and the amount of such funds.
- **No such transactions found as no such specific instructions have been made while obtaining loan except Bank Overdraft.**

- Has the company raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures. The details of the money raised with the description of the transactions and the amounts in each case.
- **No.**

- Has the company raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies. The details of such loans and also the default in the repayment of the loans.
- **No.**

(10) Funds raised and utilisation

- If the company has raised any funds from a public offer (equity or debt capital), details of the funds applied for the purposes. Also, the details of default or delays and rectification measures taken. – Has the company made any private placement or preferential allotment of shares or convertible debentures (fully, partially or optionally convertible) during the year, whether the same is in accordance with section 42 and section 62 of the Companies Act, 2013. – Whether the funds raised, have been used for the purposes they were raised and the non-compliance, if any.
- **Not Applicable.**

(11) Fraud and whistle-blower complaints

- Has there been any fraud by the company or any fraud done on the company. If any such fraud has been noticed or reported any time of the year. If yes, nature and amount involved have to be reported. – Whether the auditors of the company have filed a report in Form ADT-4 with the Central Government as prescribed under the Companies (Audit and Auditors) Rules, 2014. – In case of receipt of whistle-blower complaints, whether the complaints have been considered by the auditor.
- **No such event has been occurred.**

(12) Compliance by a Nidhi

- Compliance with provisions applicable to a Nidhi company: – Maintaining of net owned funds to deposit ratio of 1:20 for meeting liabilities. – Maintaining 10% term deposits (which are unencumbered) for meeting liabilities. – Details of any default in payment of interest on deposits or repayment of for any period.
- **Not Applicable.**

(13) Compliance on transactions with related parties

- Whether the company has complied with the provisions of section 188 of the Companies Act, 2013 in respect of transactions with related parties. Also, whether appropriate disclosures are made in the financial statements.
- **Yes.**

(14) Internal audit system

- Does the company have an internal audit system in accordance with its size and business activities.
- **Yes.**

- Have the reports of the internal auditors been considered by the statutory auditor.
- **Not Applicable.**

(15) Non-cash transactions

- In case the company has undertaken non-cash transactions with their directors or other persons connected to the directors, whether the restrictions imposed are complied with.
- **No such transactions have taken place.**

(16) Registration under Section 45-IA of RBI Act, 1934

- Is the company required to be registered under the RBI Act and whether the company has obtained registration.
- **No.**

- Whether the company has carried on any Non-Banking Financial or Housing Finance activities (NBFC or HFC) without having a valid registration certificate from RBI.
- **No.**

- Is the company a Core Investment Company (CIC) under the RBI regulations and does it continue to fulfil the criteria of a CIC. In case the company is an exempted or unregistered CIC, does the company continue to fulfil the criteria for exemption.
- **No.**

- Does the group to which the company belongs have more than one CIC as part of it, then indicate the number of CICs which are in the group.
- **No.**

(17) Cash losses

- Has the company incurred any cash losses in the financial year and the immediately preceding financial year, the amount of cash losses incurred.
- **No.**

(18) Resignation of statutory auditors

- Whether during the year, has there been any resignation of statutory auditors, if yes, has the auditor considered the objections, issues or concerns raised by the outgoing auditors.
- **No.**

(19) Material uncertainty

- Existence of any material uncertainty on the date of the audit report on an evaluation of: – The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. – Opinion whether the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- **No such Material uncertainty exists on the Balance sheet Date.**

(20) Transfer to fund specified under Schedule VII of Companies Act, 2013

- With respect to obligations under Corporate Social Responsibility, whether the company has transferred the unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of 6 months from the

expiry of the financial year. – Whether any amount which remains unspent has been transferred to a special account in accordance with provisions of section 135 of the Companies Act, 2013.

- **Not Applicable.**

(21) Qualifications or adverse auditor remarks in other group companies

- In case there have been any qualifications or adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements, to indicate the details of the companies and the paragraph numbers of the respective CARO reports containing the qualifications or adverse remarks.

- **As such no such remarks found.**

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

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 22163940AJTARP7856

Place: Ahmedabad
Date: 27/05/2022

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, 2022 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, 2022, 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

CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN:22163940AJTARP7856

Place: Ahmedabad
Date:27/05/2022

VIVANTA INDUSTRIES LIMITED

BALANCE SHEET AS AT 31/03/2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I. ASSETS			
1 Non-current Assets			
(a) Property , Plant and Equipment	1	25,665,305	24,418,876
(b) Goodwill	1	76,214,409	76,214,409
(c) Capital work in progress		-	-
(d) Financial Assets :			
i) Investments	2	17,000,000	11,500,000
ii) Loans	3	97,790,437	98,355,610
iii) Other Financial Assets		.	-
(e) Deferred tax assets (Net)		227,743	227,743
(f) Other non-current assets		-	-
Total Non-current Assets		**216,897,894**	**210,716,638**
2 Current Assets			
(a) Inventories		-	-
(b) Financial Assets :			
i) Investments			
ii) Trade Receivables	5	18,544,205	9,429,410
iii) Cash & Cash Equivalents	6	67,737	216,430
iii) Loans		-	-
iii) Other Financial Assets			
(c) Other Current Assets		-	2,197
Total - Current Assets		**18,611,942**	**9,648,037**
Total Assets		**235,509,836**	**220,364,676**
II. Equity & Liabilities			
1. Equity			
(a) Share Capital	7	100,000,000	100,000,000
(b) Other Equity	8	42,836,134	38,862,222
Total Equity		**142,836,134**	**138,862,222**
2. Liabilities			
A) Non Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	9	55,846,124	53,177,683
(b) Deferred Tax Liabilties (Net)		-	-
(c) Other Non Current Liabilities		-	-
Total Non- Current Liabilities		**55,846,124**	**53,177,683**
B) Current Liabilities			
(a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade Payables	10	8,124,754	183,424
iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	11	27,115,485	27,189,283
(c) Short Term Provisions	12	1,587,339	952,064
Total Current Liabilities		**36,827,578**	**28,324,771**
Total Equity & Liabilities		**235,509,836**	**220,364,676**
Contingent Liabilities & Commitments	Nil		

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 22163940AJTARP7856

Place : Ahmedabad
Date: 27/05/2022

VIVANTA INDUSTRIES LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01-04-2021 TO 31-03-2022

	Particulars	Note No.	2021-22	2020-21
I	Revenue From Operations	13	12,514,886	3,612,812
II	Other Income	14	6,049,642	1,839,363
III	**Total Revenue (I+II)**		**18,564,528**	**5,452,175**
IV	**Expenses**			
	Purchase of Stock in Trade	15	11,152,995	-
	Changes in Inventories		-	-
	Employee Benefit Expenses	16	2,292,500	3,077,760
	Finance Costs	17	42,066	95,627
	Depreciation & Amortisation Expenses	18	326,068	205,450
	Other Expenses	19	776,988	1,726,618
	Total Expenses		**14,590,617**	**5,105,455**
V	**Profit Before Exceptional & Extraordinary Items & Tax (III-IV)**		**3,973,911**	**346,720**
VI	Exceptional Items		-	-
VII	**Profit Before Extraordinary Items & Tax**		**3,973,911**	**346,720**
	Extraordinary Items		-	-
VIII	**Profit Before Tax**		**3,973,911**	**346,720**
IX	**Tax Expenses**			
	Current Tax		-	144,283
	Deferred Tax		-	(28,955)
X	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		**3,973,911**	**231,392**
XI	Profit/(Loss) from Discontinuing Operations			
XII	Tax Expense of Discontinuing Operations			
XIII	**Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)**		-	-
XIV	**Profit/(Loss) for the Period(XI+XIV)**		**3,973,911**	**231,392**
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss		-	-
	Total comprehensive income for the year, net of tax		**3,973,911**	**231,392**
XV	**Earning Per Equity Share**			
	Basic		**0.40**	**0.02**
	Diluted		**0.40**	**0.02**
The Notes referred to above form an integral part of the Balance Sheet				

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 22163940AJTARP7856

Place : Ahmedabad
Date: 27/05/2022

2 Investment

Particular	31st March, 2022	31st March, 2021
Investment in Partnership Firm	17,000,000	11,500,000
Total	**17,000,000**	**11,500,000**

3 Non Current Loan & Advances

Particular	31st March, 2022	31st March, 2021
Other Loans & Advances		
Unsecured, Considered good		
Loan to Corporate Bodies	70,995,422	70,995,422
Loan to Directors	622,494	-
Other Loans	24,860,749	25,883,243
Deposits	66,693	66,693
Balance with govt	1,245,079	1,410,252
Total	**97,790,437**	**98,355,610**

4 Current Assets

Particular	31st March, 2022	31st March, 2021
Loans and Advances		
Other Long term Loans & Advances	-	-
Total	**-**	**-**

5 Trade Receivables

Particular	31st March, 2022	31st March, 2021
Outstanding for less than 6 months from the due date	-	-
Unsecured, considered good		
Outstanding for more than 6 months from the due date	18,544,205	9,429,410
Unsecured, considered good		
Other Current Assets		
Total	**18,544,205**	**9,429,410**

6 Cash & Cash Equivalents

Particular	31st March, 2022	31st March, 2021
Balances with Banks	420	4,113
Cash on Hand	67,318	212,317
Total	**67,737**	**216,430**

7 Share Capital

1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	31st March, 2022		31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
Total				
Issued Share Capital				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
Total	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**
Subscribed & Fully Paid				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
Total	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**

1 Details of the Shares for the Preceding Five Years

Particulars	01-04-2017 to 31-03-2022	01-04-2016 to 31-03-2021
Number Of Equity Shares Bought Back	-	-
Number Of Preference Shares Reedeemed	-	-
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, 2022			
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value Rs. 10.00)				
Shares Outstanding at the Beginning of the Year	100,000,000	1,000,000,000	10,000,000	100,000,000
Shares issued during the year	-	-	-	-
Shares cancelled during the year	-	-	-	-
Shares Outstanding at the End of the Year	**100,000,000**	**1,000,000,000**	**10,000,000**	**100,000,000**

2 Share Holders Holding More than 5% Share

Name of the Share Holders	31st March, 2022		31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemant Amrish Parikh			5,600,837	15
Parth Hemant Parikh	5,959,931	60	1,874,970	60
Ashnisha Industries Ltd.			807,112	8
Ardent Venture LLP			807,000	8
TARLA AMRISH PARIKH	1,000,000	10	-	-

8 Other Equity

Particulars	31st March, 2022	31st March, 2021
General Reserve		
Opening balance	43,459,070	43,459,070
(-)Adjustment during the year on account of Demerger		-
+ Adjustment in persuant to the scheme of Demerger		-
Closing Balances	**43,459,070**	**43,459,070**
Profit & Loss A/c		
Opening balance	(4,596,848)	(4,828,240)
(-) Transfer of Current Year Profit	3,973,911	231,392
Closing balance	(622,936)	(4,596,848)
Total	**42,836,134**	**38,862,222**

9 Non Current Borrowing

Particulars	31st March,2022	31st March, 2021
Deferred Payment Credit		
Loan from Corporate Body	44,540,494	37,892,478
Loan from Directors	-	5,043,221
Loan From Others	9,921,984	10,241,984
Hdfc Bank Car Loan A/c	1,383,646	-
Dealer as Deposit	-	-
Borrowings	-	-
Total	**55,846,124**	**53,177,683**

10 Trade Payables

Particulars	31st March,2022	31st March, 2021
Due to Micro & Small Enterprises		
Trade Payables For Goods	-	-
Trade Payables For Expenses	8,124,754	183,424
Total	**8,124,754**	**183,424**

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.

11 Other Current Liabilities

Particulars	31st March,2022	31st March, 2021
Duties & Taxes	72,387	144,283
Advance From Parties	27,043,098	27,045,000
Total	**27,115,485**	**27,189,283**

12 Short Term provision

Particulars	31st March,2022	31st March, 2021
Unpaid Audit Fees	50,000	50,000
Unpaid Salary	706,224	498,500
Provision for Income Tax (A.Y. 2018-19)	496,326	352,043
TDS	334,789	51,521
Total	**1,587,339**	**952,064**

13 Revenue from Operations

Particulars	31st March,2022	31st March, 2021
Sale of Animal Feed		-
Consultancy Fees	800,060	3,612,812
Civil Construction Income A/c	9,558,035	
GST SALES	1,706,791	
Professional Fee A/c	450,000	
Total	**12,514,886**	**3,612,812**

14 Other Income

Particulars	31st March,2022	31st March, 2021
Asset liablity W/off	6,037,142	1,839,363
Interest Income	-	-
Income Tax Refund	-	-
EXCESS PROVISION	12,500	
Total	**6,049,642**	**1,839,363**

15 Purchase of Stock in Trade

Particulars	31st March,2022	31st March, 2021
(A) Purchase of Products		
Purchase of Animal Feed.	-	-
Construction Exp. A/c	9,463,404	-
Gst Purchase A/c 12%	535,715	-
Gst Purchase A/c 28%	1,153,877	-
Total	**11,152,995**	**-**

16 Employee Benefit Expenses

Particulars	31st March,2022	31st March, 2021
Directors Remuneration (Tushar Gandhi)	900,000	200,000
Salary & Wages	1,376,500	2,877,760
Bonus Exps A/c	16,000	
Total	**2,292,500**	**3,077,760**

17 Finance Cost

Particulars	31st March,2022	31st March, 2021
Interest Exp	-	94,844
Bank Charges	5,716	783
Car Loan Interest	36,350	
Total	**42,066**	**95,627**

18 Depreciation & Amortization Expenses

Particulars	31st March,2022	31st March, 2021
Depreciation	326,068	326,068
Total	**326,068**	**326,068**

19 Other Expenes

Particulars	31st March,2022	31st March, 2021
Payment to Auditors *	40,000	50,000
Annual listing Fees	300,000	322,500
Processing charges	10,000	10,000
Commission Exp	-	928,245
ROC Fees	-	27,712
Insurance Exps	-	11,204
Muncipal Tax	-	-
Rent Exp	-	-
Travelling Exp	-	1,300
Other Expenses		375,657
Advertisement Exp. with Gst A/c	51,300	-
Domain Renewal Charges	1,050	-
Round Off	1	-
Service charges	80,000	-
Annual custody fees	22,500	-
Car misc exp	148,733	-
Email renewable charges	1,400	-
E Voting Charges Gst A/c	10,000	-
Interest exp with Gst	1,509	-
Issuer Fees	22,500	-
Penalty Charges Bse Gst A/c	10,000	-
Printing & stationery	1,921	-
Reparing & Maintainace Exps	67,224	-
Website expense with Gst	8,850	-
Total	**776,988**	**1,726,618**
* Payment to Auditors		
For Audit Fees	40,000	50,000
For Others		

VIVANTA INDUSTRIES LIMITED

Statement of changes in equity for the period ended March 31, 2022

Amount in Rs. *Amount in Rs.*

A. Equity Share Capital	2021-2022		2020-21	
Particulars	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
Closing Balance at the end of Financial Year	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**

B. Other Equity *Amount in Rs.*

Particulars	Reserves and Surplus		Total
	General reserve	Retained Earnings	
Balance as at 1st April, 2020	43459070	(4,828,240)	38,630,830
Change during the Year	-	231,392	231,392
Balance as at March 31, 2021	**43459070**	**(4,596,848)**	**38,862,222**
Change during the Year	-	3,973,911	3,973,911
Other comprehensive income	-	-	-
Total Comprehensive Income / (loss) for the year	**-**	**3,973,911**	**3,973,911**
Balance as at March 31, 2022	**43,459,070**	**(622,936)**	**42,836,134**

See accompanying notes to the financial statements

In terms of our report attached

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 22163940AJTARP7856

Place : Ahmedabad
Date: 27/05/2022

VIVANTA INDUSTRIES LIMITED

Cashflow Statement for the year ended on 31st March, 2022

	Particulars		2021-22	2020-21
A	**Cash flow from Operating Activities**			
	Net Profit Before Tax		**3,973,911**	**346,720**
	Adjustments for:			
	Add	Depreciation	326,068	205,450
	Less	Asset liablity written off		-
	Add	Interest Expense	42,066	94,844
	Less	Short Term Capital Gain (Mutual Fund)		-
	Operating Profit / (Loss) before Working Capital Changes		**4,342,045**	**647,014**
	Adjustments for:			
	Increase/(Decrease) in Trade Payables		7,941,330	93,884
	Increase/(Decrease) in Other Current Liabilities		(73,798)	98,059
	Increase/(Decrease) in Provisions		635,275	400,021
	(Increase)/Decrease in Trade Receivables		(9,114,795)	(44,750)
	(Increase)/Decrease in short term loans & advances			-
	(Increase)/Decrease in inventories			-
	(Increase)/Decrease in other current assets		2,197	(2,197)
	Cashflow generated from Operating Activities		**3,732,254**	**1,192,031**
	Income Tax Paid (Net of Refund)		-	(144,283)
	Net Cashflow generated from Operating Activities A		**3,732,254**	**1,047,748**
B	**Cash flow from Investment Activities**			
	Purchase of Property , Plant and Equipment		(1,572,497)	-
	Sale of Property , Plant and Equipment			-
	Sale of Investments			-
	Purchase of Investments		(5,500,000)	(11,500,000)
	Share Application Money Received Back			-
	Asset written off			-
	Net Cashflow generated from Investments Activities B		**(7,072,497)**	**(11,500,000)**
C	**Cash flow from Financiang Activities**			
	Interest Expenses		(42,066)	(94,844)
	Issue of shares (with Security Premium)		-	-
	(Increase)/Decrease in other non-current assets		-	-
	(Increase)/Decrease in Long term loans & advances		565,174	4,141,524
	Increase/(Decrease) in non current liabilities		2,668,441	6,571,929
	Net Cashflow generated from Financing Activities C		**3,191,549**	**10,618,609**
	Net Change in Cash & Cash Equivalents (A+B+C)		**(148,694)**	**166,357**
	Opening Cash & Cash Equivalents		216,430	50,074
	Closing Cash & Cash Equivalents		**67,736.49**	**216,431.04**

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN: 22163940AJTARP7856

Place : Ahmedabad
Date: 27/05/2022

1 Property, Plant and Equipment

Particulars	Gross Block				Depreciation				Net Block	
	As at 01/04/2021	Addition	Deduction	As at 31/03/2022	As at 01/04/2021	Depreciation Charge	Deduction	As at 31/03/2022	As at 31/03/2021	As at 31/03/2022
Furniture	1,653,956	-	-	1,653,956	1,571,258		-	1,571,258	82,698	82,698
Fax Machine	16,250	-	-	16,250	16,250	-	-	16,250	-	-
Computer	135,950	-	-	135,950	135,950	-	-	135,950	-	-
Honda Jazz Car	770,000	-	-	770,000	731,500	-	-	731,500	38,500	38,500
Scorpio Car	600,000	-	-	600,000	550,585	-	-	550,585	49,415	49,415
Seltos Htx Ivt- KIA	-	1,572,497		1,572,497	-	186,734		186,734	-	1,385,763
Air Conditioner	287,886	-	-	287,886	273,492	-	-	273,492	14,394	14,394
Attendance Machine	13,500	-	-	13,500	13,500	-	-	13,500	-	-
Plant & Machinery	106,000	-	-	106,000	56,356	7,089	-	63,445	49,644	42,555
Honda Dio	47,135	-	-	47,135	44,778	-	-	44,778	2,357	2,357
Mercidies car	1,392,050	-	-	1,392,050	661,225	132,245	-	793,470	730,825	598,580
Sanand property & Dev.	23,451,043	-	-	23,451,043	-	-	-	-	23,451,043	23,451,043
Total Tangible Assets	28,473,770	1,572,497	-	30,046,267	4,054,894	326,068	-	4,380,962	24,418,876	25,665,305
Previous Year	28,473,770	-		28,473,770	3,423,093	426,351	-	3,849,444	25,050,677	24,624,326
Goodwill										
Goodwill	76,214,409	-	-	76,214,409	-	-	-	-	76,214,409	76,214,409
Total	76,214,409	-	-	76,214,409	-	-	-	-	76,214,409	76,214,409

Note 14

A) Regarding fixed assets					
Capital-work-in progress					
Ageing schedule					
Particulars	**As at March 31, 2022**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects in progress	NIL				-
Building under construction					-
Plant & machinery					-
Electrical Installation					-
Laboratory Equipments					-
all other Assets					-
Expenses pending for capitalisation					-
Projects temporarily suspended					-
Total	-	-	-	-	-
Particulars	**As at March 31, 2021**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects in progress	NIL				-
Building under construction					
Plant & machinery					
Electrical Installation					
Laboratory Equipments					
all other Assets					
Expenses pending for capitalisation					
Projects temporarily suspended					-
Total	-	-	-	-	-
*** Total should tally with CWIP amount in the Balance Sheet**					
B) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan					
Completion schedule**:					
Particulars	**As at March 31, 2022**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects 1	NIL				-
Projects 2					-
Total	-	-	-	-	-
Particulars	**As at March 31, 2021**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects 1	NIL				-
Projects 2					-
Total	-	-	-	-	-
DETAILS OF PROJECT SUSPENSED SHALL BE GIVEN SEPERATELY					

Note 15

(a) Intangible assets under development					
Ageing schedule					
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***
Project in progress	NIL				-
Project temporiliy suspended					-
Total	-	-	-	-	-
* Total should tally with the amount of Intangible Assets under development in the Balance Sheet					
Intangible assets under development	**As at March 31, 2021**				
	Amount in CWIP for a period of				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Project in progress	NIL				-
Project temporiliy suspended					-
Total	-	-	-	-	-
* Total should tally with the amount of Intangible Assets under development in the Balance					
(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.					
Ageing schedule					
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***
Project 1	NIL				-
Project 2					-
Total	-	-	-	-	-
Intangible assets under development	**As at March 31, 2021**				
	To be completed in				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Project 1	NIL				-
Project 2					-
Total	-	-	-	-	-

Amendments in Schedule III to the said Act with effect from 1st day of April, 2021,

NOTE : 6		
Other long-term liabilities	**As at March 31, 2022**	**As at March 31, 2021**
Trade Payables *	-	-
Creditor for Capital Expenditure	-	-
Others	-	-
TOTAL	**-**	**-**

***Trade Payables ageing schedule of Capital Expenditure**

Particulars		As at March 31, 2022					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	NIL					-
(ii)	Others						-
(iii)	Disputed dues MSME						-
(iv)	Disputed dues Others						-
TOTAL							**-**

***Trade Payables ageing schedule**

Particulars		As at March 31, 2021					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	NIL					-
(ii)	Others						-
(iii)	Disputed dues MSME						-
(iv)	Disputed dues Others						-
TOTAL							**-**

NOTE : 9

Trade Payables	**As at March 31, 2022**	**As at March 31, 2021**
Trade Payables *		
Creditor for Good	-	-
Creditor Expenses	8,124,754	183,424
Creditor for Other	-	-
Others	-	-
TOTAL	**8,124,754.00**	**183,424.00**

***Trade Payables ageing schedule**

Particulars		**As at March 31, 2022**					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	8,073,890	-	(4,750)	55,614	8,124,754
(iii)	Disputed dues MSME	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-
TOTAL							**8,124,754.00**

***Trade Payables ageing schedule**

Particulars		**As at March 31, 2021**					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	**Total**
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	99,650	75,774	8,000	-	183,424.00
(iii)	Disputed dues MSME	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-
TOTAL							**183,424.00**

NOTE : 19		
Other non current assets	As at March 31, 2022	As at March 31, 2021
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)	Undisputed Trade Receivable- considered good	NIL							-
(ii)	Undisputed Trade Receivable- considered doubtful								-
(iii)	Disputed Trade Receivable- considered good								-
(iv)	Disputed Trade Receivable- considered doubtful								-

Particulars		As at March 31, 2021							
		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)	Undisputed Trade Receivable- considered good	NIL							-
(ii)	Undisputed Trade Receivable- considered doubtful								-
(iii)	Disputed Trade Receivable- considered good								-
(iv)	Disputed Trade Receivable- considered doubtful								-

NOTE : 22		
Trade receivables	As at March 31, 2022	As at March 31, 2021
Secured, considered good	-	-
Unsecured, considered good	18,544,205	9,429,410
Doubtful	-	-
Less : Provisions for doubtful trade receivables	-	-
TOTAL	18,544,205.00	9,429,410.00

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)	Undisputed Trade Receivable- considered good	-	-	9,078,545	81,000	-	-	9,384,660	18,544,205
(ii)	Undisputed Trade Receivable- considered doubtful	-	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivable- considered good	-	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivable- considered doubtful	-	-	-	-	-	-	-	-

Particulars		As at March 31, 2021							
		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)	Undisputed Trade Receivable-considered good	-	-	44,750	-	-	9,384,660	-	9,429,410
(ii)	Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivable-considered good	-	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-

NOTE : 23		
Cash & cash equivalents	**As at March 31, 2022**	**As at March 31, 2021**
Balances with banks		
In Deposit Accounts:	-	-
Fixed deposits having maturity of less than 3 months	-	-
Other Bank Balances:	-	-
Fixed deposits havingmaturity of more than 3 months	-	-
Fixed deposits having maturity of more than 12 months	-	-
Sub total	**-**	-
Less :Fixed deposits having maturity of more than 12 months	-	-
(included in Note no. 19 - Other Non Current Assets)		
TOTAL	**-**	**-**

NOTE : 23.1		
The details of fixed deposits pledged with banks	**As at March 31, 2022**	**As at March 31, 2021**
Fixed deposits pledged with banks as security against credit facilities	**NIL**	
Fixed deposits pledged with banks as security against overdraft facility		
TOTAL	**-**	**-**

NOTE : 24		
Short term loans and advances	**As at March 31, 2022**	**As at March 31, 2021**
(Secured / Unsecured Considered Good)		
Repayable on demand :		
Loans & advances to Promoters, Directors, KMPs and Related parties	2,902,169	2,802,169
TOTAL	**2,902,169**	**2,802,169**

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 March 31, 2022**	**As at March 31, 2021**	**As at March 31, 2022**	**As at March 31, 2021**
Promoters				
Directors	622494	522494	0.64	0.53
KMPs				
Related Parties	2,279,675.00	2,279,675.00	2.33	2.32

NOTE : 24.2		
Information pursuant to Section 186(4) of the Companies Act, 2013	**March 31, 2022**	**March 31, 2021**
a) Particulars of loans given by Company.	**NIL**	
Name of the Directors/Promoters:	Rate of Int.	
	..... % p.a.	
The loans have been given for business activities		
b. There is no guarantee given or security provided by the Company.		

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
-	Investments in securities	-	NA
-	Receivables	-	NA
-	Payables	-	NA
-	Shares held by stuck off company	-	NA
-	Other outstanding balances (to be specified)	-	NA

NOTE 43 (d)

Details of benami property held	Particulars
Details of such property, including year of acquisition	
Amount thereof	
Details of Beneficiaries	
If property is in the books, then reference to the item in the Balance Sheet	
If property is not in the books, then the fact shall be stated with reasons	
Details of proceedings against the company	
Nature of proceedings, status of same and company's view on same	

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the details of it to be given as mentioned above.

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*
PPE	Land	Not Applicable				
	Building					
Investment property	Land					
	Building					
PPE retired from active use and held	Land					
	Building					
Others						
*Also indicate if in dispute						

The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given above and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Note : 44 (f)

Compliance with number of layers of companies :

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

(If company has made investment in subsidiary, the above note to be given)

NOTE : 43 (g)

Compliance with approved Scheme(s) of Arrangements

Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the Competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

NOTE : 43 (h)

Utilisation of borrowed funds and Share Premium

a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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 theBalance Sheet as at 31 March 2022, 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 forcertain 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'snormal 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-currentclassification.

  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 ofthe following criteria:

- It is expected to be settled in the Company's normaloperating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after thereporting date; or the Company does not have anunconditional right to defer settlement of the liabilityfor 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	Parikh H. A.	Managing Director
2	Bhatt G. B.	Director
3	Bhatt J. R.	Director
4	Diwan P. D.	Director
5	Gandhi T. J.	Casual Vacancy Director
6	Bhatt B. J.	Director
7	Radhika l Vyas	Company Secretory
8	Parekh K. A.	CFO (KMP)
9	Viva Energy Fertilizers Private Limited	Mr. Bhatt G. B. Director of the Company is Director in Viva Energy Fertilizers Private Limited
10	Vitaaglobal Bioscience Private Limited	Mr. Parikh H. A. and Mr. Bhatt G. B. Director of the Company are Director in Vitaaglobal Bioscience Private Limited
11	Winfra Green Projects Private Limited	Mr. Bhatt G. B. Director of the Company is Director in Winfra Green Projects Private Limited
12	VivanzaLifesciences Private Limited	Mr.JainilR.Bhatt Director of the Company are Director in VivanzaLifesciences Limited
13	Day-To-Day Updates Private Limited	Mr. Gandhi T. J. Director of the Company is Director in Day-To-Day Updates Private Limited
14	CKIM Pharma LLP	Joint Venture

- **Transactions with Related Parties**

  Transactions that have taken place during the period April 1, 2021 to March 31, 2022 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Parikh H. A.	**Opening Balance**	**3,40,733**
		Loan Taken	-
		Loan Repaid	3,40,733
		Closing Balance	**NIL**
2	Bhatt G. B.	Salary Payable	15,000
		Salary Paid	15,000
		Closing Balance	**NIL**
		Opening Balance	**360**
		Loan taken	NIL
		Loan repaid	360
		Closing Balance	**NIL**
3	Radhika I Vyas	Salary Payable	4,50,000
		Salary Paid	3,95,000
		Closing Balance	**55,000**
4	Bhatt B. J.	Salary Payable	3,33,000
		Salary Paid	38,000
		Closing Balance	**2,95,000**
5	Parekh K. A.	Salary Payable	2,50,000
		Salary Paid	2,40,000
		Closing Balance	**10,000**
6	Bhatt J. R.	**Opening Balance**	**27,028**
		Loan Taken	84,500
		Loan Repaid	1,11,528
		Closing Balance	**NIL**
7	Gandhi T. J.	**Opening Balance**	**5,22,494**
		Loan taken	1,00,000
		Loan repaid	NIL
		Closing Balance	**6,22,494**
		Remuneration Payable	9,00,000
		Remuneration Paid	6,40,000
		Closing Balance	**2,60,000**
8	VITAA Global Bioscience Pvt Ltd	**Opening Balance**	**2279675**
		Loan taken	NIL
		Loan Repaid	NIL
		Closing Balance	**2279675**
9	WINFFRA Green Projects Pvt Ltd	**Opening Balance**	**2,46,21,919**
		Loan Taken	1,23,93,252
		Loan Repayment	33,54,372
		Closing Balance	**3,36,60,799**

10	VivanzaBiosciences Limited	Loan Taken Loan Repayment Closing Balance	1,37,623 NIL 1,37,623
11	V-Create Paper Solution Private	**Opening Balance** Loan Taken Loan Repayment **Closing Balance**	**5900** NIL NIL **5900**

- **Payment to the Auditors**

Particulars	**2021-22**	**2020-21**
Audit Fees	40,000	50,000
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
Total	**40,000**	**50,000**

- **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	**31-03-2022**	**31-03-2021**
Net Profit Attributable to share holders	39,73,911	2,31,392
Weighted average number of equity shares (Nos.)	1,00,00,000	1,00,00,000
Basic and diluted earnings per share (Rs.)	**0.40 EPS**	**0.02 EPS**
Nominal value of equity share (Rs.)	10	10

- **Capital Management**

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

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**
- Total equity attributable to the equity share holders of the company	10,00,00,000	10,00,00,000
- As percentage of total capital	64.19%	65.38%
- Current loans and borrowings	0	0
- Non-current loans and borrowings	5,58,46,124	5,31,77,683
- **Total loans and borrowings**	**5,58,46,124**	**5,31,77,683**
- Cash and cash equivalents	67,737	2,16,430
- Net loans & borrowings	5,57,78,387	5,29,61,253
- As a percentage of total capital	35.81%	34.62%
Total capital (loans and borrowings and equity)	**15,57,78,387**	**15,29,61,253**

➢ **Fair Value measurements**

A. Financial instruments by category

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial Asset						
Investment	-	1,70,00,000	-	-	1,15,00,000	-
Loans	-	9,77,90,437	-	-	98,355,610	-
Trade receivables	-	1,85,44,205	-	-	9,429,410	-
Cash & Cash Equivalents	-	67,737	-	-	216,430	-
Other Financial Asset	-	-	-	-	-	-
Total Financial Asset	**-**	**13,34,02,379**	**-**	**-**	**11,95,01,450**	**-**
Financial Liabilities						
Non Current Borrowing	-	5,58,46,124	-	-	5,31,77,683	-
Current Borrowings	-	-	-	-	-	-
Trade Payables	-	81,24,754	-	-	1,83,424	-
Other Financial Liabilities	-	-	-	-	-	-
Total Financial Liabilities	**-**	**6,39,70,878**	**-**	**-**	**5,33,61,107**	**-**

* 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, 2022

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	1,70,00,000	1,70,00,000

Financial assets measured at fair value at March 31, 2021

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	1,15,00,000	1,15,00,000

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market foridentical assets that the entity can access at the measurement date. This represents mutual funds that have pricequoted 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 similarassets 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 inlevel 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 transfersinto 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 bankbalances, other financial assets and trade payables approximate their carrying amounts largely due to their short termnature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and otherfinancial 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 itsactivities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to setappropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systemsare reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through itstraining and management standards and procedures, aims to maintain a disciplined and constructive control environmentin 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 hocreviews 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 tomeet its contractual obligations. The company is exposed to the credit risk from its trade receivables,

unbilledrevenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposureto credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk isto prevent losses in financial assets.

Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an on going 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 :

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	0	0	0	0
More than 1 Year	18,544,205	0	0	18,544,205
Total	**18,544,205**	**0**	**0**	**18,544,205**

(b) Liquidity risk

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

Liquidity Table

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

As at March 31, 2022

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	5,58,46,124	5,58,46,124
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	81,24,754	-	81,24,754
Other Financial Liability	-	-	-
Total financial liabilities	**81,24,754**	**5,58,46,124**	**6,39,70,878**

As at March 31, 2021

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	5,31,77,683	5,31,77,683
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	1,83,424	-	1,83,424
Other Financial Liability	-	-	-
Total financial liabilities	**1,83,424**	**5,31,77,683**	**5,33,61,107**

(c) Market Risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – willaffect 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 themarket 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 RiskExposure

The Company's exposure to securities price risk arises from investments held in mutual funds and classified inthe balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, theCompany diversifies its portfolio. Further these are all debt base securities for which the exposure is primarilyon 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 fairvalue 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 advancesaccepted 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.

For, Vivanta Industries Limited

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

Parikh H. A.
Director
Din: 00027820

Bhatt G. B.
Director
Din: 02207645

CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN: 22163940AJTARP7856

Prajapati S. S.
Company Secretary

Parekh K. A.
CFO

Place: Ahmedabad
Date: 27/05/2022

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 2022, 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 2022, 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 ofour 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, 2022,** taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2022**, 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

CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN:22163940AJTBAC3855

Place: Ahmedabad
Date:27/05/2022

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, 2022 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 timely preparation of reliable financial information, as required under the Act.

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 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, 2022, 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

CA. Mitt S. Patel
(Partner)
Membership No. 163940
UDIN:22163940AJTBAC3855

Place: Ahmedabad
Date:27/05/2022

VIVANTA INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31/03/2022

Particulars	Note No.	As at 31st March,2022	As at 31st March,2021
I. ASSETS			
1 Non Current Asset			
(a) Property, Plant and Equipment	**1**	36,937,391	37,143,034
(b) Capital Work-In-Progress		-	-
(c) Other Intangible Asset	**1**	-	-
(d) Goodwill	**1**	96,735,002	91,235,002
(e) Financial Asset			
(i) Investments		-	-
(ii) Other Non current Financial Assets	**2**	97,790,437	98,355,610
(f) Deferred Tax Assets(Net)		227,743	227,743
Total Non-Current Assets		**231,690,572**	**226,961,389**
2. Current Assets			
(a) Inventories			313,203
(b) Financial Assets			
(i) Trade Receivables	**4**	18,559,885	9,445,090
(ii) Cash And Cash Equivalent	**5**	193,001	340,816
(iii) Loan	**6**	2,069,610	494,943
(c) Other Current Asset	**7**		2,197
Total Cuurent Assets		**20,822,497**	**10,596,249**
Total Assets		**252,513,069**	**237,557,637**
II. Equity & liabilities			
1. Equity			
(a) Equity Share Capital	**8**	100,000,000	100,000,000
(b) Other Equity	**9**	45,938,855	41,583,179
Total Equity		**145,938,855**	**141,583,179**
2. Liabilities			
(a) Non Current Liabilities			
(i) Borrowings	**10**	57,046,124	55,749,939
(ii) Deferred tax liabilities		-	-
(iii) Other Non-Current Liabilities		-	-
(b) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			-
(ii) Trade Payables	**11**	20,064,041	183,424
(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	**12**	27,876,710	39,089,031
(C) Provisions	**13**	1,587,339	952,064
Total Liabilities		**106,574,213**	**95,974,458**
Total		**252,513,069**	**237,557,637**
Contingent Liabilities & Commitments **NIL**			

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN:22163940AJTBAC3855

Place : Ahmedabad
Date: 27/05/2022

VIVANTA INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD
FROM 01-04-2021 TO 31-03-2022

	Particulars	Note No.	2021-2022	2020-2021
I	Revenue From Operations	14	12,978,566	3,612,812
II	Other Income	15	6,140,065	1,839,363
III	**Total Revenue (I+II)**		**19,118,631**	**5,452,175**
IV	**Expenses**			
	Purchase of Stock in Trade		11,501,495	-
	Changes in Inventories		313,203	-
	Employee Benefit Expenses	16	2,947,161	3,301,260
	Finance Costs	17	42,066	95,627
	Depreciation & Amortisation Expenses	1	1,778,141	1,854,751
	Other Expenses		1,040,150	1,836,807
	Total Expenses		**17,622,215**	**7,088,445**
V	**Profit Before Exceptional & Extraordinary Items & Tax (III-IV)**		**1,496,416**	**(1,636,270)**
VII	Exceptional Items		-	-
VIII	**Profit Before Extraordinary Items & Tax**		**1,496,416**	**(1,636,270)**
	Extraordinary Items			-
IX	**Profit Before Tax**		**1,496,416**	**(1,636,270)**
X	**Tax Expenses**			
	Current Tax			144000
	Current Tax/ Interest on Income Tax/ Deferred Tax			(29,000)
XI	**Profit/(Loss) for the period from Continuing Operations(IX-X)**		**1,496,416**	**(1,751,270)**
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	**Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)**		-	-
XV	**Profit/(Loss) for the Period(XI+XIV)**		**1,496,416**	**(1,751,270)**
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			-
	Total comprehensive income for the year, net of tax		**1,496,416**	**(1,751,270)**
XVI	**Earning Per Equity Share**			
	Basic		**0.15**	**(0.18)**
	Diluted		**0.15**	**(0.18)**
The Notes referred to above form an integral part of the Balance Sheet				

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN:22163940AJTBAC3855

Place : Ahmedabad
Date: 27/05/2022

VIVANTA INDUSTRIES LIMITED

Consolidated Cashflow Statement for the year ended on 31st March, 2022

	Particulars		2021-2022	2020-2021
A	**Cash flow from Operating Activities**			
	Net Profit Before Tax		**1,496,416**	**(1,636,270)**
	Adjustments for:			
	Add	Depreciation	1,778,141	1,854,751
	Less	Dividend Income	-	-
	Less	Diffrence due to consolidation	-	-
	Add	Interest Expenses	42,066	95,627
	Operating Profit / (Loss) before Working Capital Changes		**3,316,622**	**314,108**
	Adjustments for:			
	Increase/(Decrease) in Trade Payables		19,880,617	93,884
	Increase/(Decrease) in other current liabilities		(11,212,321)	11,997,807
	Increase/(Decrease) in provisions		635,275	400,021
	(Increase)/Decrease in Trade Receivables		(9,114,795)	(60,430)
	(Increase)/Decrease in inventories		313,203	(313,203)
	(Increase)/Decrease in other current assets		2,197	(2,197)
	(Increase)/Decrease in short term loans & advances		(1,574,667)	(494,943)
	Cashflow generated from Operating Activities		**2,246,131**	**11,935,047**
	Income Tax Paid (Net of Refund)			
	Net Cashflow generated from Operating Activities A		**2,246,131**	**11,935,047**
B	**Cash flow from Investment Activities**			
	Purchase of Property, Plant and Equipment		(1,572,497)	(12,519,034)
	Sale of Investments			-
	Purchase of Investments		(5,500,000)	(15,021,002)
	Consolidation Adjustments		2,858,908	2,706,000
	Shares Issued		-	-
	Dividend Income		-	-
	Net Cashflow generated from Investments Activities B		**(4,213,589)**	**(24,834,036)**
C	**Cash flow from Financiang Activities**			
	Interest Expenses		(42,066)	(95,627)
	Net Change in Unsecured Loans Taken		1,296,185	9,144,185
	Movement in Loans & Advances Granted		565,174	4,141,524
	Net Cashflow generated from Financing Activities C		**1,819,293**	**13,190,082**
	Net Change in Cash & Cash Equivalents (A+B+C)		**(148,165)**	**291,093**
	Opening Cash & Cash Equivalents		341,167	50,074
	Closing Cash & Cash Equivalents		**193,001**	**341,167**

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN:22163940AJTBAC3855

Place : Ahmedabad
Date: 27/05/2022

1 Property , Plant and Equipment

Particulars	Gross Block					Depreciation					Net Block	
	As at 01/04/2021	Addition	Deduction	Acquire through Business Combination	As at 31/03/2022	As at 01/04/2021	Written Off	Depreciation Charge	Deduction	As at 31/03/2022	As at 31/03/2021	As at 31/03/2022
Furniture	1,982,626	-	-		1,982,626	1,604,125	-	29,581	-	1,633,706	378,501	348,921
Fax Machine	16,250	-	-		16,250	16,250	-		-	16,250	-	-
Computer	142,082	-	-		142,082	138,403	-	1,472	-	139,875	3,679	2,208
Honda Jazz Car	770,000	-	-		770,000	731,500	-		-	731,500	38,500	38,500
Scorpio Car	600,000	-	-		600,000	550,585	-		-	550,585	49,415	49,415
Air Conditioner	1,421,204	-	-		1,421,204	443,490	-	144,498	-	587,988	977,714	833,216
Attendance Machine	13,500	-	-		13,500	13,500	-		-	13,500	-	-
Plant & Machinery	2,753,150	-	-		2,753,150	453,429	-	344,601	-	798,030	2,299,721	1,955,121
Honda Dio	47,135	-	-		47,135	44,778	-		-	44,778	2,357	2,357
Mercidies car	1,392,050	-	-		1,392,050	661,225	-	132,245	-	793,470	730,825	598,580
Seltos Htx Ivt- KIA		1,572,497			1,572,497	-		186,734		186,734	-	1,385,763
D G Set	53,115	-	-		53,115	7,967	-	6,772	-	14,739	45,148	38,376
Building	9,836,341	-	-		9,836,341	983,634	-	885,226	-	1,868,860	8,852,707	7,967,482
Transformer	368,734	-	-		368,734	55,310	-	47,014	-	102,324	313,424	266,411
Sanand property & Dev.	23,451,043	-	-	-	23,451,043	-	-		-	-	23,451,043	23,451,043
							-					
Total Tangible Assets	42,847,230	1,572,497	-	-	44,419,727	5,704,196	-	1,778,141	-	7,482,337	37,143,034	36,937,391
Previous Year	28,473,770	-			28,473,770	3,423,093	-	1,854,751	-	3,849,444	25,050,677	24,624,326
Goodwill												
Goodwill	91235002	5,500,000	-		96,735,002	-	-	-	-	-	91,235,002	96,735,002
Total	91,235,002	5,500,000	-	-	96,735,002	-	-	-	-	-	91,235,002	96,735,002

VIVANTA INDUSTRIES LIMITED

Statement of changes in equity for the period ended March 31, 2022

Amount in Rs. *Amount in Rs.*

A. Equity Share Capital	2021-2022		2020-21	
Particulars	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
Closing Balance at the end of Financial Year	**10,000,000**	**100,000,000**	**10,000,000**	**100,000,000**

B. Other Equity *Amount in Rs.*

Particulars	Reserves and Surplus		Total
	General reserve	Retained Earnings	
Balance as at 1st April, 2020	43459070	(4,828,240)	38,630,830
Change during the Year	-	2,952,349	2,952,349
Balance as at March 31, 2021	**43459070**	**(1,875,891)**	**41,583,179**
Change during the Year	-	3,973,911	3,973,911
Post acquisition share		381,765	381,765
Other comprehensive income	-	-	-
Elimination		-	-
Total Comprehensive Income / (loss) for the year	**-**	**4,355,676**	**45,938,855**
Balance as at March 31, 2022	**43,459,070**	**2,479,785**	**45,938,855**

See accompanying notes to the financial statements

In terms of our report attached

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 027820

Bhatt G. B.
Director
DIN : 02207645

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

Prajapati S. S.
company secretary

Parekh K. A.
CFO

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN:22163940AJTBAC3855

Place : Ahmedabad
Date: 27/05/2022

2 Other Non current Financial Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Loan to Corporate Bodies	70,995,422	70,995,422
Loan to Directors	622,494	-
Other Loans	24,860,749	25,883,243
Deposits	66,693	66,693
Balance with govt	1,245,079	1,410,252
Total	**97790436.6**	**98,355,610**

3 Inventory

Particulars	As at 31st March, 2022	As at 31st March, 2021
Stock In Trade	-	313,203
Total	**-**	**313,203**

4 Trade Receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Outstanding for less than 6 months from the due date Unsecured, considered good	-	-
Outstanding for more than 6 months from the due date Unsecured, considered good	18,559,885	9,445,090
Total	**18,559,885**	**9,445,090**

5 Cash & Cash Equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balances with Banks	**124358.745**	**122,174**
In Current Account	124358.745	122,174
In Fixed Deposits held as margin money	-	-
Secured Loan		
SBI CC A\C	-	-
Cash on Hand	**68642.63**	**218642**
Total	**193001.375**	**340,816**

6 Loans

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Loans & Advances		
Unsecured, Considered good		
Advance to Suppliers	420333.5	280,216
GST Credit Input	234932.925	214,728
Other Loans	1414344	
Total	**2069610.425**	**494,943**

7 Other Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Gst not taken for 3b	-	2,197
Total		**2,197**

8 Equity Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs. 10 Each	1,000,000	10,000,000	1,000,000	10,000,000
Total				
Issued Share Capital				
Equity Shares of Rs. 10 Each	1,000,000	10,000,000	1,000,000	10,000,000
Total	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**
Subscribed & Fully Paid				
Equity Shares of Rs. 10 Each	1,000,000	10,000,000	1,000,000	10,000,000
Total	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**

1.2 Details of the Shares for the Preceding Five Years

Particulars	01-04-2016 to 31-03-2021
Number Of Equity Shares Bought Back	-
Number Of Preference Shares Reedeemed	-
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	-

1.3 Reconciliation of Share Capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Face Value Rs. 10.00)				
Shares Outstanding at the	1,000,000	10,000,000	1,000,000	10,000,000
Shares cancelled during the year		-		-
Shares issued during the year		-		-
Shares issued during the year		-		-
Shares Outstanding at the End of	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**

1.4 Share Holders Holding More than 5% Share

Name of the Share Holders	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemant Parikh	-	-	-	-
Ashok Metcast Limited	-	-	-	-
Ardent Ventures LLP	-	-	-	-

9 Other Equity

Particulars	As at 31st March, 2022	As at 31st March, 2021
General Reserve		
Opening balance	43459070	43,459,070
(-)Adjustment during the year on account of Demerger	-	-
+ Adjustment in persuant to the scheme of Demerger		
Closing Balances	**43,459,070**	**43,459,070**
Profit & Loss A/c		
Opening balance	(5,396,483)	(4,828,240)
(+) Amount of Share Capital transferred on Capital Reduction Scheme	-	-
Post acquisition share	381765	-799712
(+) Transfer of Current Year Profit	3,973,911	231,469
Closing balance	**(1,040,807)**	**(5,396,483)**
Elimination	-3520592	-3520592
Total	**45,938,855**	**41,583,179**

10 Non Current Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured Loans repayable on Demand		
Loan from Corporate Body	44540493.5	37,892,478
Loan from Directors		5,043,221
Loan From Others		12,814,240
Dealer as Deposit	11121984.48	-
Hdfc Bank Car Loan A/c	1383645.79	
Total	**57,046,124**	**55,749,939**

11 Trade Payables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured Loans repayable on Demand		
Due to Micro & Small Enterprises		-
Others	20064041	183,424
Total	**20,064,041**	**183,424**

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.

12 Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
Statutory Dues	77583.78	144,206
Advance from Trade receivable	27799125.81	27045000
Sundry creditors others		11,899,825
Total	**27,876,710**	**39,089,031**

13 Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unpaid Audit Fees	50000	50,000
Unpaid Salary	706224	498,500
Provision for Income Tax (A.Y. 2018-19)	496326	352,043
TDS	334789	51,521
Total	**1,587,339**	**952,064**

14 Revenue from Operations

Particulars	2021-2022	2020-2021
GST Taxable Supply	12978566.1	3,612,812
GST NIL Rates Supply		-
GST Zero Rated Supply		
Total	**12,978,566**	**3,612,812**

15 Other Income

Particulars	2021-2022	2020-2021
Asset Liablity W/off	6140065	1,839,363
Total	**6,140,065**	**1,839,363**

16 Employee Benefit Expenses

Particulars	2021-2022	2020-2021
Directors Remuneration		
Salary & Wages	2947160.5	3,301,260
Total	**2,947,161**	**3,301,260**

17 Finance Costs

Particulars	2021-2022	2020-2021
Interest Expense	42065.57	95,627
Total	**42,066**	**95,627**

18 Other Expenes

Particulars	2021-2022	2020-2021
Payment to Auditors *	42500	60,000
Annual listing Fees	300000	322,500
Legal & Professional Fees	136750	-
Processing charges	10000	10,000
Commission Exp	-	928,245
ROC Fees	-	27,712
Insurance Exps	-	11,204
Bank charges	9684.02	-
Rent Exp	-	-
Travelling Exp	26401.5	1,300
Other Expenses	-	375,362
CKIM Other expenses	-	100,484
Advertisement Exp with GST A/c	51300	-
Domain	1050	-
Service Charges	80000	-
Annual Custody	22500	-
Car MiscExp	148733	-
Email Renewable Charges	5775	-
E voting	10000	-
Interest with GST	1509	-
Issuer Fees	22500	-
Penalty Charges	10000	-
Printing & Stationary	2881.81	-
Courier Charges	6096.5	-
Reparing	67224	-
Websites Exps	8850	-
Loss On Foreign Exchange Different	2079.99	-
Freight	4324	-
Filling Exps	105	-
License Exps	68750	-
General Exps	1135.88	-
	-	-
Total	**1040149.7**	**1,836,807**
* Payment to Auditors		
For Audit Fees	42500	60,000
For Others	-	-

Note 14

A) Regarding fixed assets					
Capital-work-in progress					
Ageing schedule					
Particulars	**As at March 31, 2022**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects in progress	NIL				-
Building under construction					-
Plant & machinery					-
Electrical Installation					-
Laboratory Equipments					-
all other Assets					-
Expenses pending for capitalisation					-
Projects temporarily suspended					-
Total	-	-	-	-	-
Particulars	**As at March 31, 2021**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Projects in progress	NIL				-
Building under construction					-
Plant & machinery					-
Electrical Installation					-
Laboratory Equipments					-
all other Assets					-
Expenses pending for capitalisation					-
Projects temporarily suspended					-
Total	-	-	-	-	-
*** Total should tally with CWIP amount in the Balance Sheet**					
B) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan					
Completion schedule**:					
Particulars	**As at March 31, 2022**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
	NIL				-
					-
Total	-	-	-	-	-
Particulars	**As at March 31, 2021**				
	Amount in CWIP for a period of				
CWIP	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
	NIL				-
					-
Total	-	-	-	-	-
DETAILS OF PROJECT SUSPENSED SHALL BE GIVEN SEPERATELY					

(a) Intangible assets under development					
Ageing schedule					
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***
Project in progress	NIL				-
Project temporiliy suspended					-
Total	-	-	-	-	-
* Total should tally with the amount of Intangible Assets under development in the Balance Sheet					
Intangible assets under development	**As at March 31, 2021**				
	Amount in CWIP for a period of				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
Project in progress	NIL				-
Project temporiliy suspended					-
Total	-	-	-	-	-
* Total should tally with the amount of Intangible Assets under development in the Balance					
(b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original					
Ageing schedule					
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***
	NIL				-
					-
Total	-	-	-	-	-
Intangible assets under development	**As at March 31, 2021**				
	To be completed in				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total***
	NIL				-
					-
Total	-	-	-	-	-

Amendments in Schedule III to the said Act with effect from 1st day of April, 2021,

NOTE : 6		
Other long-term liabilities	**As at March 31, 2022**	**As at March 31, 2021**
Trade Payables *	-	-
Creditor for Capital Expenditure	-	-
Others	-	-
TOTAL	**-**	**-**

***Trade Payables ageing schedule of Capital Expenditure**

Particulars		As at March 31, 2022					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	NIL					-
(ii)	Others						-
(iii)	Disputed dues MSME						-
(iv)	Disputed dues Others						-
TOTAL							**-**

***Trade Payables ageing schedule**

Particulars		As at March 31, 2021					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	NIL					-
(ii)	Others						-
(iii)	Disputed dues MSME						-
(iv)	Disputed dues Others						-
TOTAL							**-**

NOTE : 9							
Trade Payables						**As at March 31, 2022**	**As at March 31, 2021**
Trade Payables *							
Creditor for Good						-	-
Creditor Expenses						20,064,041	183,424
Creditor for Other						-	-
Others						-	-
TOTAL						**20,064,041.00**	**183,424.00**
***Trade Payables ageing schedule**							

Particulars		**As at March 31, 2022**					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	8,125,152	300,659	139,250	11,498,980	20,064,041
(iii)	Disputed dues MSME	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-
TOTAL							**20,064,040.79**

***Trade Payables ageing schedule**							

Particulars		**As at March 31, 2021**					
		Outstanding for following periods from due date of payment					
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	**Total**
(i)	MSME	-	-	-	-	-	-
(ii)	Others*	-	99,650	75,774	8,000	-	183,424.00
(iii)	Disputed dues MSME	-	-	-	-	-	-
(iv)	Disputed dues Others	-	-	-	-	-	-
TOTAL							**183,424.00**

*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.

NOTE : 19		
Other non current assets	As at March 31, 2022	As at March 31, 2021
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)	Undisputed Trade Receivable- considered good	NIL							-
(ii)	Undisputed Trade Receivable- considered doubtful								-
(iii)	Disputed Trade Receivable- considered good								-
(iv)	Disputed Trade Receivable- considered doubtful								-

Particulars		As at March 31, 2021							
		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)	Undisputed Trade Receivable- considered good	NIL							-
(ii)	Undisputed Trade Receivable- considered doubtful								-
(iii)	Disputed Trade Receivable- considered good								-
(iv)	Disputed Trade Receivable- considered doubtful								-

NOTE : 22		
Trade receivables	As at March 31, 2022	As at March 31, 2021
Secured, considered good	-	-
Unsecured, considered good	18,559,885	9,445,090
Doubtful	-	-
Less : Provisions for doubtful trade receivables	-	-
TOTAL	18,559,885.00	9,445,090.00

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)	Undisputed Trade Receivable- considered good	-	-	9,078,545	81,000	-	-	9,400,340	18,559,885
(ii)	Undisputed Trade Receivable- considered doubtful	-	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivable- considered good	-	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivable- considered doubtful	-	-	-	-	-	-	-	-

Particulars		As at March 31, 2021							
		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)	Undisputed Trade Receivable-considered good	-	-	44,750	-	-	9,384,660	15,680	9,445,090
(ii)	Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivable-considered good	-	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-

NOTE : 23		
Cash & cash equivalents	**As at March 31, 2022**	**As at March 31, 2021**
Balances with banks		
In Deposit Accounts:	-	-
Fixed deposits having maturity of less than 3 months	-	-
Other Bank Balances:	-	-
Fixed deposits havingmaturity of more than 3 months	-	-
Fixed deposits having maturity of more than 12 months	-	-
Sub total	**-**	-
Less :Fixed deposits having maturity of more than 12 months	-	-
(included in Note no. 19 - Other Non Current Assets)		
TOTAL	**-**	**-**

NOTE : 23.1		
The details of fixed deposits pledged with banks	**As at March 31, 2022**	**As at March 31, 2021**
Fixed deposits pledged with banks as security against credit facilities	**NIL**	
Fixed deposits pledged with banks as security against overdraft facility		
TOTAL	**-**	**-**

NOTE : 24		
Short term loans and advances	**As at March 31, 2022**	**As at March 31, 2021**
(Secured / Unsecured Considered Good)		
Repayable on demand :		
Loans & advances to Promoters, Directors, KMPs and Related parties	2,902,169	2,802,169
TOTAL	**2,902,169**	**2,802,169**

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 March 31, 2022**	**As at March 31, 2021**	**As at March 31, 2022**	**As at March 31, 2021**
Promoters				
Directors	622,494	522,494	0.64	0.53
KMPs				
Related Parties	2,279,675.00	2,279,675.00	2.33	2.32

NOTE : 24.2			
Information pursuant to Section 186(4) of the Companies Act, 2013	**March 31, 2022**	**March 31, 2021**	
a) Particulars of loans given by Company.			
Name of the Directors/Promoters:	Rate of Int.	**NIL**	
	..... % p.a.		
The loans have been given for business activities			
b. There is no guarantee given or security provided by the Company.			

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
-	Investments in securities	-	NA
-	Receivables	-	NA
-	Payables	-	NA
-	Shares held by stuck off company	-	NA
-	Other outstanding balances (to be specified)	-	NA

NOTE 43 (d)

Details of benami property held	Particulars
Details of such property, including year of acquisition	
Amount thereof	
Details of Beneficiaries	
If property is in the books, then reference to the item in the Balance Sheet	
If property is not in the books, then the fact shall be stated with reasons	
Details of proceedings against the company	
Nature of proceedings, status of same and company's view on same	

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the details of it to be given as mentioned above.

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*
PPE	Land	Not Applicable				
	Building					
Investment property	Land					
	Building					
PPE retired from active use and held	Land					
	Building					
Others						
*Also indicate if in dispute						

The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given above and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.

Note : 44 (f)

Compliance with number of layers of companies :

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

(If company has made investment in subsidiary, the above note to be given)

NOTE : 43 (g)

Compliance with approved Scheme(s) of Arrangements

Company has not prepared any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the Competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

NOTE : 43 (h)

Utilisation of borrowed funds and Share Premium

a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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, electronicitems 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 Limitedand its joint venture, being the entities that it has share. Controls are assessed in accordance with the requirement of Ind AS28–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 ofthe following criteria:
- it is expected to be settled in the Company's normaloperating cycle.
- it is held primarily for the purpose of being traded.
- it is due to be settled within 12 months after thereporting date; or the Company does not have anunconditional right to defer settlement of the liabilityfor 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.

Asset	**Useful Life**
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	Parikh H. A.	Managing Director
2	Bhatt G. B.	Director
3	Bhatt J. R.	Director
4	Diwan P. D.	Director
5	Gandhi T. J.	Casual Vacancy Director
6	Bhatt B. J.	Director
7	Vyas R. I.	Company Secretory
8	Parekh K. A.	CFO (KMP)
9	Viva Energy Fertilizers Private Limited	Mr. Bhatt G. B. Director of the Company is Director in Viva Energy Fertilizers Private Limited
10	Vitaaglobal Bioscience Private Limited	Mr. Bhatt G. B. Director of the Company are Director in Vitaaglobal Bioscience Private Limited
11	Winfra Green Projects Private Limited	Mr. Bhatt G. B. Director of the Company is Director in Winfra Green Projects Private Limited
12	Vivanza Lifesciences private Limited	Mr. Bhatt J. R. Director of the Company are Director in VivanzaLifesciences Private Limited
13	Day-To-Day Updates Private Limited	Mr. Gandhi T. J. Director of the Company is Director in Day-To-Day Updates Private Limited
14	CKIM PHARMA LLP	Joint Venture

- **Transactions with Related Parties**
  Transactions that have taken place during the period April 1, 2021 to March 31, 2022 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Parikh H. A.	Opening Balance	3,40,733
		Loan Taken	-
		Loan Repaid Closing Balance	3,40,733 **NIL**
2	Bhatt G. B.	Salary Payable	15,000
		Salary Paid Closing Balance	15,000 **NIL**

		Opening Balance Loan taken Loan repaid Closing Balance	360 NIL 360 **NIL**
3	Vyas R. I.	Salary Payable	4,50,000
		Salary Paid	3,95,000
		Closing Balance	**55,000**
4	Bhatt B. J.	Salary Payable	3,33,000
		Salary Paid	38,000
		Closing Balance	**2,95,000**
5	Parekh K. A.	Salary Payable	2,50,000
		Salary Paid	2,40,000
		Closing Balance	**10,000**
6	Bhatt J. R.	**Opening Balance** Loan Taken	27028 84,500
		Loan Repaid	1,11,528
		Closing Balance	**NIL**
7	Gandhi T. J.	Opening Balance Loan Taken Loan Repaid Closing Balance Remuneration Payable Remuneration Paid **Closing Balance**	**5,22,494** 1,00,000 NIL 6,22,494 9,00,000 6,40,000 **2,60,000**
8	VITAA Global Bioscience Pvt Ltd	Loan taken Loan Repaid **Closing Balance**	NIL NIL **22,79,675**
9	WINFFRA Green Projects Pvt Ltd	**Opening Balance** Loan Taken	**2,46,21,919** 1,23,93,252
		Loan Repayment	33,54,372
		Closing Balance	**3,36,60,799**

- **Payment to the Auditors**

Particulars	**2021-22**	**2020-2021**
Audit Fees	42500	60000
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
Total	**42500**	**60000**

➢ **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.

Particulars	31-03-2022	31-03-2021
Net Profit Attributable to share holders	14,96,416	(17,51,269)
Weighted average number of equity shares (Nos.)	10,00,000	10,00,000
Basic and diluted earnings per share (Rs.)	0.15	(0.18)
Nominal value of equity share (Rs.)	10	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.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Total equity attributable to the equity share holders of the company	1,00,00,000	1,00,00,000
As percentage of total capital	14.96%	15.21%
Non-Current loans and borrowings	5,70,46,124	5,57,49,939
Current loans and borrowings	-	-
Total loans and borrowings	**5,70,46,124**	**5,57,49,939**
Cash and cash equivalents	1,93,001	3,40,816
Net loans & borrowings	5,68,53,123	55409123
As a percentage of total capital	85.04%	84.27%
Total capital (loans and borrowings and equity)	**6,68,53,123**	**6,57,49,939**

➢ **Fair Value measurements**

Financial instruments by category

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial Asset						
Investment	-	-	-	-	-	-
Other Non Current Loans	-	9,77,90,437	-	-	9,83,55,610	-
Trade receivables	-	1,85,59,885	-	-	94,45,090	-
Cash & Cash Equivalents	-	1,93,001	-	-	3,40,816	-
Current Loans	-	20,69,610	-	-	4,94,943	-
Total Financial Asset	**-**	**11,86,12,933**	**-**	**-**	**10,86,36,459**	**-**
Financial Liabilities						
Non Current Borrowings	-	5,70,46,124	-	-	5,57,49,939	-
Trade Payables	-	2,00,64,041	-	-	1,83,424	-
Current Borrowing	-	-	-	-	-	-
Total Financial Liabilities	**-**	**7,71,10,165**	**-**	**-**	**5,59,33,363**	**-**

* 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, 2022

	Level 1	Level 2	Level 3	Total
Financial Assets				
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 itsactivities. 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.

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:

Particulars	Gross Carrying Amount	**Expected credit losses rate (%)**	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	0	0	0	0
More than 1 Year	1,85,59,885	0	0	1,85,59,885
Total	**1,85,59,885**	**0**	**0**	**1,85,59,885**

(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, 2022

Financial Liabilities	**Payable within 0 to 12 months**	**More than 12 months**	**Total**
Non-current financial liabilities			
Borrowings	-	5,70,46,124	5,70,46,124
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	2,00,64,041	-	2,00,64,041
Other Financial Liability		-	-
Total financial liabilities	**2,00,64,041**	**5,70,46,124**	**7,71,10,165**

As at March 31, 2021

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	5,57,49,939	5,57,49,939
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	1,83,424	-	1,83,424
Other Financial Liability	-	-	-
Total financial liabilities	**1,83,424**	**5,57,49,939**	**5,59,33,363**

(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)
Parent								
Vivanta Industries Limited	**97.87%**	**142,836,134**	**265.56%**	**3,973,911**	**0.00%**	**0.00**	**265.56%**	**3,973,911**
Joint Venture								

Indian								
CKIM Pharma LLP	**2.13%**	**31,02,722**	**-165.56%**	**(2,477,495)**	**0.00%**	**0.00**	**-165.56%**	**(2,477,495)**

- **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.

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN:00027820

Bhatt G. B.
Director
DIN: 02207645

Prajapati S. S.
Company Secretary

Parekh K. A.
CFO

Place: Ahmedabad
Date:27/05/2022

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

CA. Mitt S. Patel
Partner
Membership No. 163940
UDIN:22163940AJTBAC3855

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

Notes :

BOOK-POST

To,

If undelivered please retrun to:

VIVANTA INDUSTRIES LIMITED

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