

## **(ANNUAL REPORT- 2020-2021)**

### **BOARD OF DIRECTORS**

Mr. Parikh H. A.	:	Managing Director
Mr. Bhatt G. B.	:	Director
Mr. Bhatt J. R.	:	Director
Mr. Diwan P. D.	:	Director (Appointed w. e. f 08/03/2020)
Mr. Gandhi T. J.	:	Director (From 20/03/2019)
Mrs. Bhatt B. J.	:	Director (From 24/06/2019)
Mr. Parekh K. A.	:	Chief Financial Officer (From 19/09/2019)

### **COMPANY SECRETARY**

Mrs. Vyas R. I.

### **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 8<sup>th</sup> Annual General Meeting of the Shareholders of **VIVANTA INDUSTRIES LIMITED** will be held on Wednesday 29<sup>th</sup> September, 2021 at 03:00 P.M. through Video Conferencing (VC) / other Audio Visual Means (OAVM) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054.

### **ORDINARY BUSINESS:**

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial year ended March 31<sup>st</sup>, 2021 together with the reports of Board of Directors and Independent Auditor's reports thereon.

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

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

1. The Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2021 and reports of Board of Directors and Independent Auditor's report thereon laid before this meeting, be and is hereby considered and adopted.
  2. The Audited Consolidated Financial statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2021 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. Girish Bhatt (DIN: 02207645) Director who liable to retires by rotation and being eligible, offers himself for re-appointment.
  3. Appointment of Mr. Piyushkumar Diwan (DIN: 08908785), as Non-Executive Independent Director of the Company who is appointed by Board of Directors for a consecutive period of five (5) years. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), and on the recommendation made by Nomination & Remuneration Committee & Board, Mr. Piyushkumar Diwan (DIN: 08908785), who was appointed as an Additional Director (Non-Executive Independent Director) by the Board of Directors pursuant to provisions of Section 161(1) of the Act, w.e.f 8<sup>th</sup> October, 2020 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, proposing his candidature for the office of the Independent Director of the Company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) of SEBI (LODR) Regulations 2015, be and is hereby appointed as Non-Executive Independent Director of the Company to hold the office for a period of Five (5) Consecutive Years commencing from 8<sup>th</sup> October, 2020 to 7<sup>th</sup> October, 2025 and the term shall not be subject to retirement by rotation.

### **Explanatory statement pursuant to section 102 of the companies act, 2013:**

Item No. 3:

In terms of the Appointment and Remuneration Policy of the Company (the "Policy") and pursuant to the recommendation of the Nomination and Remuneration Committee (the "Committee"), the Board of Directors of the Company (the "Board") through Board Meeting held on 8th October, 2020, appointed Mr. Piyushkumar Diwan (DIN: 08908785) as an Additional Director in the category of Independent Director with effect from the said date. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act"), Mr. Piyushkumar Diwan hold office upto the date of ensuing AGM and is eligible for appointment as Director of the Company. As per Section 149 of the Act, an Independent Director shall hold office for a term upto five consecutive years on the Board of the company and shall not be liable to retire by rotation. Notice under Section 160 of the Act has been received from a member intending to propose the candidature of Mr. Piyushkumar Diwan for appointment as Director of the Company. Mr. Piyushkumar Diwan has given his consent to act as Director. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from him stating that he meets the criteria of independence as stipulated under Section 149(6) of the Act and Regulation 16(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR"). Additional information in respect of Mr. Piyushkumar Diwan, pursuant to the SEBI LODR and the Secretarial Standard on General Meetings, is appearing in Annexure-A to this Notice Mr. Piyushkumar Diwan, the proposed appointee, and his relatives are not interested in this Resolution and None of the other Directors and Key Managerial Personnel of the Company, or their relatives, are interested, financially or otherwise, in this Resolution.

**Date: 07.09.2021**

**Place: Ahmedabad**

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

**SD/-**

**SD/-**

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**Director  
Name: Girish Bhatt  
DIN: 02207645**

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**Managing Director  
Name: Parikh H.A  
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 8<sup>th</sup> 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 2020-2021 and Notice of the 8<sup>th</sup> 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 2021-2022. 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 2020-2021 and Notice of AGM are uploaded on the Company's website [www.vivantindustries.com](http://www.vivantindustries.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](http://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](http://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 [business@vivantindustries.com](mailto:business@vivantindustries.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 21, 2021. 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 June 28, 2021 has appointed Mr. Ishit Vyas, (M/s. Ishit Vyas & Co. Membership No. F7728), 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 21, 2021 may obtain the login ID and password by sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [business@vivantindustries.com](mailto:business@vivantindustries.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](http://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 Tuesday, September 22, 2021 to Tuesday, September 29, 2021(both days inclusive)
17. Members who desire to raise/ ask questions during the AGM are requested to send the same to [compliance@vivantaindustries.com](mailto:compliance@vivantaindustries.com) before 5 p.m on Friday, September 25, 2021. 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 8<sup>th</sup> 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 26, 2021, 9:00 a.m. and ends on September 28, 2021, 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 21, 2021) 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](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - A. For CDSL: 16 digits beneficiary ID,
  - B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 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.com](http://www.evotingindia.com) and 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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- 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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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 21, 2021, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto: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](http://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.vivantindustries.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 [business@vivantindustries.com](mailto:business@vivantindustries.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 [business@vivantindustries.com](mailto:business@vivantindustries.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 Speaker is 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

<b>CONTACT DETAILS</b>	
COMPANY	VIVANTA INDUSTRIES LIMITED 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway Ahmedabad Ahmedabad GJ 380054 <a href="mailto:business@vivantaindustries.com">business@vivantaindustries.com</a>
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: <a href="mailto:support@purvashare.com">support@purvashare.com</a>
E-VOTING AGENCY	CENTRAL DEPOSITORY SERVICES [INDIA] LIMITED E-MAIL:- <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
SCRUTINIZER	Mr. Ishit Vyas E-MAIL: <a href="mailto:team@ishitvyas.com">team@ishitvyas.com</a>

**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. Girish Bhatt	Mr. Piyushkumar Diwan
DIN	02207645	08908785
Age (Yrs.)	73 Years	42 Years
Date of birth	15/01/1948	11/05/1979
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.	He is a arts graduate and has vast experience in field of Export of the Pharmaceutical products which is more than 10 years.
Terms and conditions of Appointment/Reappointment	As per Nomination and Remuneration Policy of Company as displayed on the Company's website i.e. <a href="http://www.vivantaindustries.com">www.vivantaindustries.com</a>	As per Nomination and Remuneration Policy of Company as displayed on the Company's website i.e. <a href="http://www.vivantaindustries.com">www.vivantaindustries.com</a>
Chairperson/Member of the Committee of the Board of Directors of the Company*	NIL	Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee
Designation	Director	Director
No. of Shares held in the Company	5000	NIL
Directorship in Other Listed Company	NIL	NIL
Related to other directors	Girish Bhatt and Jainil R. Bhatt are related as Uncle-Nephew. Except for this he is not related to any other director of the Company	NIL

**Date: 07.09.2021**  
**Place: Ahmedabad**

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

**SD/-**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Girish Bhatt**  
**DIN: 02207645**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**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, 2021

### 1. FINANCIAL RESULTS

(`Rs. in Lacs)				
Particulars	Standalone		Consolidated	
	Year ended 31.03.2021	Year ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
I. Total Revenue	54.52	0.73	54.52	0.73
II. Total Expenditure	51.05	41.34	70.88	41.34
III. Profit/(Loss) Before Tax (I-II)	3.47	(40.61)	(16.36)	(40.61)
IV. Provision for Taxation	1.15	(0.84)	1.15	(0.84)
V. Profit/(Loss) After Tax (III-IV)	2.32	(39.77)	(17.51)	(39.77)

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

During the year under review, the Company has earned revenue of Rs. 54.52 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. 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 31<sup>st</sup> March, 2021.

### 5. SHARE CAPITAL:-

The Paid up Equity Share Capital as on March 31, 2021 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.

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

As required under Section 92(3) of the Companies Act, 2013 and the Rules framed there under, the extract of the Annual Return in **Form MGT 9** is annexed herewith as "**Annexure A**".

**7. MEETINGS: -**

**BOARD MEETINGS: -**

During the year, Nine (9) Board Meetings (02.07.2020, 30.07.2020, 07.09.2020, 15.09.2020, 08.10.2020, 14.10.2020, 17.10.2020, 26.10.2020, 23.01.2021) were convened and held and the details of which are given in the Corporate Governance Report.

**AUDIT COMMITTEE MEETINGS:-**

During the year, Five Audit Committee Meetings (02.07.2020, 30.07.2020, 15.09.2020, 17.10.2020, 26.10.2020, 23.01.2021) were convened and held and the details of which are given in the Corporate Governance Report.

**8. 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 2020 -2021, 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 the Financial Statements, forming part of the Annual Report. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

**11. MATERIAL CHANGES:-**

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

**12. 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.

### 13. SUBSIDIARY COMPANIES: -

As on March 31<sup>st</sup>, 2021, the Company does not have any subsidiary.

### 14. 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 31.03.2021 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)

Details of the Changes in Directorship during the year

Name of Director	DIN/PAN	Nature of change	Designation	Date
Piyushkumar Diwan	08908785	Appointment	Additional Director	08.10.2020
Ashok Kumar Mishra	00571792	Cessation	Director	28.08.2020

**15. FIXED DEPOSITS:-**

During the year, the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed there under.

**16. 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.

**17. 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.

**18. BOARD EVALUATION:-**

The Board of Directors of your Company has carried out an Annual Performance Evaluation of its own, the Directors individually as well as the evaluation of the working of its Committees. The performance evaluation of the Board as a whole, Chairman and Non-Independent Directors was carried out by the Independent Directors. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The confidential online questionnaire was responded to by the Directors and vital feedback was received from them on how the Board currently operates and how it can enhance its effectiveness. The Board of Directors has expressed its satisfaction with the evaluation process.

**19. 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.

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

The Company has a WHISTLE BLOWER POLICY to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the WHISTLE BLOWER POLICY are posted on the website of the Company.

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

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, our Company has constituted Internal Complaints Committees at various locations as per requirement of the Act which are responsible for redressal of complaints relating to sexual harassment against woman at workplace. During the year under review, there were no complaints pertaining to sexual harassment against women.



## 22. 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**

## 23. AUDITORS:-

### (A) STATUTORY AUDITORS:-

**M/s. GMCA & CO., Chartered Accountants**, Ahmedabad (Firm Reg. No. 109850W) hold office until the conclusion of financial year 2021-2022.

There are no qualifications or observation or remarks made by the Auditors in their Report.

### (B) SECRETARIAL AUDITOR:-

The Board of Directors of your Company at its meeting held on June 28, 2021, has appointed Mr. Ishit Vyas, Proprietor of M/s. Ishit Vyas & Co., Company Secretaries (Membership No.:F7728), who have provided their consent and confirmed their eligibility to act as the "Secretarial Auditors" of the Company to conduct the Secretarial Audit for the Financial Year 2020-21, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report submitted by the Secretarial Auditors for the Financial Year 2020-21 is annexed as "**Annexure -C**" to this Board's Report.

### A. RESPONSES TO QUALIFICATIONS, RESERVATIONS, ADVERSE REMARKS & DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS:

There are no qualifications, reservations, adverse remarks and disclaimers of the Statutory Auditors in their report on the Financial Statements for the Financial Year 2020-21.

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.
1.	BSE Limited	Regulation 31 of SEBI (LODR) Regulations, 2015	Fine of Rs. 2360/- was imposed on the Company by BSE Limited
2.	BSE Limited	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Fine of Rs. 76700/-was imposed on the Company by BSE Limited

## 24. 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**".

**25. INSURANCE: -**

All the properties of the Company are adequately insured.

**26. ANNUAL LISTING FEE:-**

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

**27. INDUSTRIAL RELATIONS:-**

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

**28. 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.

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

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

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at **31<sup>st</sup> March, 2021** and of the profit of the Company for the period ended on **31<sup>st</sup> March, 2021**.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the Annual Accounts on a Going Concern Basis;
- e) The Directors had laid down Internal Financial Controls (IFC) and that such Internal Financial Controls are adequate and have been operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems have been found adequate and operating effectively.

**31. SECRETARIAL STANDARDS:**

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

**32. MANAGERIAL REMUNERATION:**

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2020-2021 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.

**30. MAINTENANCE OF COST RECORDS:**

The Company is not required 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.

**31. 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.

**32. 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.

**33. DEPOSITORY SYSTEM:**

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

**34. ADDITIONAL INFORMATION:**

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

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

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

**36. APPRECIATION:**

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

**Date: 07.09.2021**

**For, Vivanta Industries limited**

**Place: Ahmedabad**

**SD/-**

**SD/-**

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

**Name: Girish Bhatt**

**DIN: 02207645**

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

**Name: Parikh H.A**

**DIN: 00027820**

ANNEXURE A					
FORM NO. MGT 9					
EXTRACT OF ANNUAL RETURN					
As on financial year ended on 31.03.2021					
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014]</i>					
<b>I. REGISTRATION &amp; OTHER DETAILS:</b>					
1	CIN	L74110GJ2013PLC075393			
2	Registration Date	31.05.2013			
3	Name of the Company	VIVANTA INDUSTRIES LIMITED			
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES AND NON- GOVERNMENT COMPANY			
5	Address of the Registered office & contact details	403/TF, SARTHIK-II, OPP. RAJPATH CLUB, S.G. HIGHWAY, BODAKDEV, AHMEDABAD-380054, GUJARAT, INDIA			
6	Whether listed company	YES			
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	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			
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>					
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)					
Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company		
1	Consultancy	74909	100		
2					
3					
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
Sr. No.	Name and address of the Company	CIN/G LN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	CKIM PHARMA LLP	AAI-2659	Subsidiary	50	2(87)(ii)
2					
3					
<b>IV. SHARE HOLDING PATTERN</b>					
(Equity share capital breakup as percentage of total equity)					
<b>(i) Category-wise Share Holding</b>					

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	74,80,807	-	74,80,807	74.81%	74,80,807	-	74,80,807	74.81%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A)(1)</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									

i) Indian	8,36,525	202	8,36,727	8.37%	8,28,508	202	8,28,710	8.29%	-0.96%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4,56,293	2,54,437	7,10,730	7.11%	4,49,555	2,54,437	7,03,992	7.04%	-0.95%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,25,760	10,744	1,36,504	1.37%	1,35,389	10,744	1,46,133	1.46%	7.05%
<b>c) Others (specify)</b>									
* LLP	8,07,000	-	8,07,000	8.07%	807000	-	8,07,000	8.07%	0.00%
Non Resident Indians/ Others	1,883	-	1,883	0.02%	3419	-	3,419	0.03%	81.57 %
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	2,922	-	2,922	0.03%	2,976	-	2,976	0.03%	1.85%
HUF	14,180	9,247	23,427	0.23%	17,716	9,247	26,963	0.27%	15.09 %
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>0.00%</b>
<b>Total Public(B)</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	<b>97,25,370</b>	<b>2,74,630</b>	<b>1,00,00,000</b>	<b>100.00%</b>	<b>97,25,370</b>	<b>2,74,630</b>	<b>1,00,00,000</b>	<b>100.00%</b>	<b>0.00%</b>

<b>(ii) Shareholding of Promoters</b>								
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Hemant Parikh	15,15,876	15.16%	-	15,15,876	15.16%	0	0.00%
2	Parth Parikh	59,59,931	59.60%	-	59,59,931	59.60%	0	0.00%
3	Girish Bhatt	5,000	0.05%	-	5,000	0.05%	0	0.00%
<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change): NA</b>								
	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
	At the beginning of the year				0.00%		0.00%	
	Changes during the year				0.00%		0.00%	
	At the end of the year			-	0.00%		0.00%	
<b>(iv) Shareholding Pattern of top ten Shareholders</b>								
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>								
SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
<b>1</b>	<b>Name</b>	<b>Ashnisha Alloys Private Limited</b>						
	At the beginning of the year	01.04.2020		8,07,112	8.07%		0.00%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31.03.2021		-	0.00%	8,07,112	293.89%	
<b>2</b>	<b>Name</b>	<b>Ardent Ventures LLP</b>						
	At the beginning of the year	01.04.2020		8,07,000	8.07%		0.00%	



	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		8,07,000	8.07%	8,07,000	293.85%
<b>3</b>	<b>Name</b>	<b>Umesh Vishnuprasad Joshi</b>					
	At the beginning of the year	01.04.2020		78,523	0.79%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		78,523	0.79%	78,523	28.59%
<b>4</b>	<b>Name</b>	<b>Prakashbhai Manharlal Soni</b>					
	At the beginning of the year	01.04.2020		32,522	0.33%		0.00%
	Changes during the year	10.07.2020		300	0.00%	32,822	0.33%
	Changes during the year	17.07.2020		205	0.00%	33,027	0.33%
	Changes during the year	24.07.2020		50	0.00%	33,077	0.33%
	Changes during the year	07.08.2020		500	0.01%	33,577	0.34%
	Changes during the year	14.08.2020		538	0.01%	34,115	0.34%
	Changes during the year	21.08.2020		1,100	0.01%	35,215	0.35%
	Changes during the year	28.08.2020		596	0.01%	35,811	0.36%
	Changes during the year	31.08.2020		200	0.00%	36,011	0.36%
	Changes during the year	04.09-.2020		336	0.00%	36,347	0.36%
	Changes during the year	11.09.2020		375	0.00%	36,722	0.37%
	Changes during the year	18.09.2020		1,100	0.01%	37,822	0.38%
	Changes during the year	25.09.2020		1,008	0.01%	38,830	0.39%
	Changes during the year	30.09.2020		475	0.00%	39,305	0.39%
	Changes during the year	09.10.2020		200	0.00%	39,505	0.40%
	Changes during the year	16.10.2020		258	0.00%	39,763	0.40%
	Changes during the year	23.10.2020		200	0.00%	39,963	0.40%
	Changes during the year	30.10.2020		313	0.00%	40,276	0.40%
	Changes during the year	06.11.2020		800	0.01%	41,076	0.41%

	Changes during the year	13.11.2020		600	0.01%	41,676	0.42%
	Changes during the year	27.11.2020		500	0.01%	42,176	0.42%
	Changes during the year	04.12.2020		200	0.00%	42,376	0.42%
	Changes during the year	11.12.2020		630	0.01%	43,006	0.43%
	Changes during the year	18.12.2020		850	0.01%	43,856	0.44%
	Changes during the year	25.12.2020		200	0.00%	44,056	0.44%
	Changes during the year	22.01.2021		50	0.00%	44,106	0.44%
	At the end of the year	31.03.2020		-	0.00%	44,106	16.06%
<b>5</b>	<b>Name</b>	<b>Rajendra Ambalal Shah</b>					
	At the beginning of the year	01.04.2020			0.00%		0.00%
	Changes during the year	22.01.2021		6,282	0.06%	6,282	0.06%
	Changes during the year	29.01.2021		200	0.00%	6,482	0.06%
	Changes during the year	12.02.2021		1,151	0.01%	7,633	0.08%
	Changes during the year	19.02.2021		2,382	0.02%	10,015	0.10%
	Changes during the year	26.02.2021		2,745	0.03%	12,760	0.13%
	At the end of the year	31.03.2021		-	0.00%	12,760	4.65%
<b>6</b>	<b>Name</b>	<b>Karvy Stock Broking Limited</b>					
	At the beginning of the year	01.04.2020		11,300	0.11%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	11,300	4.11%
<b>7</b>	<b>Name</b>	<b>Yogesh Kumar</b>					
	At the beginning of the year	01.04.2020		10,744	0.11%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	10,744	3.91%
<b>8</b>	<b>Name</b>	<b>Pranav P Vora HUF</b>					
	At the beginning of the year	01.04.2020		9,000	0.09%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	9,000	3.28%

<b>9</b>	<b>Name</b>	<b>Bhavik P Vora</b>					
	At the beginning of the year	01.04.2020		8,966	0.09%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	8,966	3.26%
<b>10</b>	<b>Name</b>	<b>Inderchand Haresh Kumar Jain</b>					
	At the beginning of the year	01.04.2020		8,625	0.09%		0.00%
	Changes during the year			(65)	0.00%	8,560	0.09%
	At the end of the year	31.03.2021		8,560	0.09%	8,560	3.12%

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Name</b>	<b>Hemant Parikh</b>					
	At the beginning of the year	01.04.2020		15,15,876	15.16%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		-	0.00%	15,15,876	15.16%
<b>2</b>	<b>Name</b>	<b>Girish Bhatt</b>					
	At the beginning of the year	01.04.2020		5,000	0.05%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2021		5,000	0.05%	5,000	0.05%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	4,66,05,754.00	-	4,66,05,754.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	4,66,05,754.00	-	4,66,05,754.00

**Change in Indebtedness during the financial year**

* Addition / Reduction	-	65,71,929.00	-	65,71,929.00	
Net Change	-	65,71,929.00	-	65,71,929.00	
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount	-	5,31,77,683.00		5,31,77,683.00	
ii) Interest due but not paid	-	-	-	-	
iii) Interest accrued but not due	-	-	-	-	
<b>Total (i+ii+iii)</b>	-	5,31,77,683.00	-	5,31,77,683.00	
<b>VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>					
<b>A. Remuneration to Managing Director, Whole-time Directors and/or Manager:</b>					
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
		Name	<b>NOT APPLICABLE</b>	(Rs/Lac)	
		Designation			
1	Gross salary	-	-	-	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	-	-	-	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
	- as % of profit	-	-	-	
	- others, specify	-	-	-	
5	Others, please specify	-	-	-	
	Total (A)	-	-	-	
<b>B. Remuneration to other Directors</b>					
SN.	Particulars of Remuneration	Name of Directors			Total Amount
		<b>Tushar Gandhi</b>	<b>Bijal Bhatt</b>	<b>Girish Bhatt</b>	(Rs/Lac)
1	Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-		3,00,000.00	(Rs/Lac)
	Fee for attending board committee meetings	2,00,000.00	2,40,000.00	-	-
	Commission	-	-	-	-

Others, please specify	-	-	-	-
Total (2)	2,00,000.00	2,40,000.00	3,00,000.00	7,40,000.00
Total (B)=(1+2)	2,00,000.00	2,40,000.00	3,00,000.00	7,40,000.00
Total Managerial Remuneration	2,00,000.00	2,40,000.00	3,00,000.00	7,40,000.00
Overall Ceiling as per the Act	NOT APPLICABLE			

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name		CEO	CFO	CS	
	Designation					
1	Gross salary	-	4,20,000.00	3,00,000.00	7,20,000.00	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission	-	-	-	-	
	- as % of profit	-	-	-	-	
	- others, specify	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total	-	4,20,000.00	3,00,000.00	7,20,000.00	

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
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#### A. COMPANY

Fine	Regulation 31 of SEBI (LODR) Regulations, 2015	The Company has paid the penalty levied and initiated steps to avoid such non-compliance	Fine of Rs. 2360/- was imposed on the Company by BSE Limited	BSE Limited	
	Regulation 23(9) of SEBI (LODR)	The Company has paid the penalty	Fine of Rs. 76700/- was imposed	BSE Limited	

Fine	Regulations, 2015	levied and initiated steps to avoid such non-compliance	on the Company by BSE Limited		
Penalty		NONE			
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty		NONE			
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty		NONE			
Punishment					
Compounding					

**Date: 07.09.2020**

**For, Vivanta Industries Limited**

**Place: Ahmedabad**

**SD/-**

**SD/-**

\_\_\_\_\_

\_\_\_\_\_

**Director**

**Managing Director**

**Name: Girish Bhatt**

**Name: Hemant Parikh**

**DIN: 02207645**

**DIN: 00027820**

## 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 Indian 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 **31<sup>st</sup> March, 2021**. The practices followed by the Company are detailed herein below.

#### 2. BOARD OF DIRECTORS

##### a) BOARD COMPOSITION:

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 31<sup>st</sup>, 2021:**

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 - Independent 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.

During the year under review, Mr. Mishra A. K. has resigned from the post of Independent Director w.e.f 28.08.2020 due to his other pre-occupations. His resignation was accepted in the meeting of the Board of Directors duly convened and held on 7<sup>th</sup> day of September, 2020.

\*Further, during the year under review, Mr. Diwan P. D. was appointed as an additional Independent Director on the Board of Directors of the Company with effect from 8<sup>th</sup> October, 2020 to hold office up to the date of ensuing Annual General Meeting of the Company.

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

During the Financial Year, the Board of Directors met Nine 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	9	Yes
Mr. Mishra A. K.	Independent Director	2	No
Mr. Bhatt G. B.	Executive Director	9	Yes
Mr. Bhatt J. R.	Non-Independent Director	9	Yes
Mr. Gandhi T. J.	Independent Director	9	Yes
Mrs. Bhatt B. J.	Non-Executive Woman Director	9	Yes
Mr. Diwan P. D.*	Independent Director	4	No

\*Mr. Diwan P. D, Non-Executive Independent Director, appointed in the Board as Additional Independent Director on 8<sup>th</sup> October, 2020 as an Additional Director in the category of Independent Director.

**(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. Mishra A. K.	Independent Director	Non-Executive	03	NIL
Mr. Bhatt G. B.	Director	Executive	NIL	NIL
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 2020-2021 are given below:

Number of Meetings Held	Date of Meetings
9	02.07.2020, 30.07.2020, 07.09.2020, 15.09.2020, 08.10.2020, 14.10.2020, 17.10.2020, 26.10.2020, 23.01.2021

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. None of the other Directors has inter-se relationship.

**(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**

The Company is engaged in the business of Trading of animal feeds and business consultancy. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. 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, Mr. Mishra A. K., Independent Director has resigned from the Board of the Company due to his other pre-occupations and there are no material reasons other than those provided.

**(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 held on September 7, 2020, has carried out the evaluation of performance of individual Directors. Further, the Board in its meeting held on September 7, 2020, 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, 2021 is as under:

<b>Name</b>	<b>Category</b>	<b>Position</b>
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 2020-2021, the Committee members met Six times, i.e. on 02.07.2020, 30.07.2020, 15.09.2020, 17.10.2020, 26.10.2020 and 23.01.2021 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, 2021 were reviewed by the Committee members at their meeting held on June 28, 2021. Attendance of Committee members at the meetings held during the Financial Year 2020-2021 is as follows:

<b>Name of Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings Attended</b>
Mr. Gandhi T. J.	6	6
Mr. Diwan P. D.	3	3
Mr. Bhatt J. R.	6	6

#### **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.vivantindustries.com](http://www.vivantindustries.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 31,2021 was as follows:

<b>Name</b>	<b>Category</b>	<b>Position</b>
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 07.09.2020 and 08.10.2020. Attendance of the members at the meetings held during the Financial Year 2020-2021 is as follows:

<b>Name of Director</b>	<b>No. of Meetings Held</b>	<b>No. of Meetings Attended</b>
Mr. Gandhi T. J.	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 Financial Statements forming part of the Annual Report 2020-2021. 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 2020-2021 are as follows:-

Sr. No.	Name of Non Executive Director	Sitting fees (Rs. in Lakhs)			
		For Board Meetings	For committee Meeting	Commission /Remuneration	Total
1.	Mr. Gandhi T. J.	12	0	0	12
2.	Mrs. Bhatt B. J.	2.4	0	0	2.4
3.	Mr. Bhatt J. R.	3	0	0	3
	TOTAL	17.4	0	0	17.4

#### 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, 2021 is 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

#### **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**

The Board of Directors has appointed Mrs. Radhika Vyas, Company Secretary of the Company as Compliance Officer of the Company.

#### **d) Meeting and attendance during the year**

During the Financial Year 2020-2021, the Committee met 3 times i.e on 24.04.2020, 10.07.2020 and 07.01.2021. Attendance of the members at the meeting held during the Financial Year 2020-2021 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	Non-Executive	Independent Director
Mr. Diwan P. D.	Non-Executive	Independent Director
Mr. Bhatt J. R.	Non-Executive	No - Independent Director

## VII. GENERAL BODY MEETING

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

Financial Year	Date	Time	Address
2019-2020	30 <sup>th</sup> September, 2020	03:00 P.M.	403/TF, Sarthik II, Opp. Rajpath Club, S.G.Highway, Bodakdev, Ahmedabad-380054.
2018-2019	30 <sup>th</sup> September, 2019	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:
7 <sup>th</sup> Annual General Meeting held on 30 <sup>th</sup> September, 2020	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.vivantindustries.com](http://www.vivantindustries.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 and Lok mitra.

## IX. GENERAL SHAREHOLDER INFORMATION

### a) Date, Venue and Time of the 8th Annual General Meeting

<b>Date</b>	Wednesday, 29 <sup>th</sup> September, 2021
<b>Time</b>	03:00 p.m.
<b>Mode and Venue</b>	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 1<sup>st</sup> of a year and ends on March 31<sup>st</sup> of the following year.

**Calendar of Board Meeting to adopt the accounts (tentative and subject to change) for the Financial Year 2021-22 is as follows:**

For the Quarter Ended	Proposed Dates
June 30, 2021	July 24, 2021
September 30, 2021	October 29, 2021
December 31, 2021	January 20, 2022
March 31, 2022	May 12, 2022

**c) Dividend for the Financial Year 2020-2021**

Company has not declared any dividend for the Financial Year 2020-2021.

**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 2020-21.

**f) Details of Stock code**

Month	BSE		
	High (Rs.)	Low(Rs.)	Volume (in Numbers)

April'20	3.00	2.94	3,430
May'20	2.94	2.94	430
June'20	2.94	2.10	53130
July'20	2.98	1.93	21023
August'20	3.33	2.90	17672
September'20	3.29	3.10	18480
October'20	4.86	3.10	17041
November'20	6.06	4.84	85300
December'20	10.34	6.36	145229
January'21	15.25	10.54	262554
February'21	19.40	15.55	236574
March'21	16.20	12.40	14748

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 Shareregistry (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 31<sup>st</sup>, 2021**

Shareholding of Nominal Shares		Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
From	To				
1	5000	6637	96.13	3850310	3.85
50001	10000	162	2.35	1169350	1.17
10001	20000	57	0.83	811650	0.81
20001	30000	15	0.22	364390	0.36
30001	40000	6	0.09	220090	0.22
40001	50000	7	0.10	319380	0.32
50001	100000	11	0.16	791310	0.79
100001	Above	9	0.13	92473520	92.47
		6904	100	100000000	100

**Category of Shareholders as on March 31, 2021**

Category	No. of shares	% of the Total No. Of Shares
Promoters and promoters Group	74,80,807	74.81
Corporate Bodies	8,28,710	8.29
Banks, NBFCs, Financial Institutions, Insurance Companies, Mutual Funds, State & Central Govt.	Nil	Nil
Foreign Institutional Investors	Nil	Nil
Indian Public & Others(HUF)	8,77,088	8.77
NRIs/OCBs/Foreign Nationals	3,419	0.03
Others (Clearing Members & LLP)	8,09,976	8.10
Total	<b>1,00,00,000</b>	<b>100</b>

**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, 2020 are given below:

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

**l)** There were no outstanding GDR/ADR/warrants or any convertible instruments as at and for the year ended March 31, 2021.

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

During the year ended March 31, 2021, the Company is not having Foreign Exchange earnings and Outgo.

**n) Plant Locations**

The Company is in the business of Trading.

**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: [business@vivantaindustries.com](mailto:business@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.com](http://www.vivantaindustries.com) in 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 31<sup>st</sup>, 2021 which forms part of this Annual Report for details of related party transactions.

**b) Details of Non-Compliance by the Company, Penalties, Strictures 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 the Company has not complied with the provision of section 138 of the Companies Act, 2013 for appointment of Internal Auditor. Company has not appointed any internal auditor for the Financial Year under review.

Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have not found material observation or instances of non compliances in respect of the same subject to following observation:

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>
1.	BSE Limited	Regulation 31 of SEBI (LODR) Regulations, 2015	Fine of Rs. 2360/- was imposed on the Company by BSE Limited
2.	BSE Limited	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Fine of Rs. 76700/-was imposed on the Company by BSE Limited

**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.com](http://www.vivantaindustries.com) in 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 regulation 32(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 2021-2022. 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 SECRETARY IN 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, 2021. Certificate obtained from the Practicing Company Secretary, forms part of this Report.

**XII. DETAILS OF ADOPTION OF DISCRETIONARY REQUIREMENTS SPECIFIED IN PART E OF SCHEDULE 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 CORPORATE GOVERNANCE REQUIREMENTS**

The Company has complied with all the requirements of Corporate Governance mentioned in the Regulation 17 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.vivantindustries.com](http://www.vivantindustries.com) in 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.vivantindustries.com](http://www.vivantindustries.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 June 28, 2021.

**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.

**Date: 07.09.2021**

**Place: Ahmedabad**

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

**SD/-**

**SD/-**

\_\_\_\_\_  
**Director**  
**Name: Girish Bhatt**  
**DIN: 02207645**

\_\_\_\_\_  
**Managing Director**  
**Name: Parikh H.A**  
**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, 2021.

**Date: 07.09.2021**

**Place: Ahmedabad**

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

**SD/-**

**SD/-**

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**Director  
Name: Girish Bhatt  
DIN: 02207645**

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**Managing Director  
Name: Parikh H.A  
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, 2021. 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: 07.09.2021**

**SD/-**

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**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](http://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, 2021, 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: 07.09.2021**

**SD/-**

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**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, 2021 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: 07.09.2021**

**For, Vivanta Industries limited**

**Place: Ahmedabad**

**SD/-**

**SD/-**

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

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

**ANNEXURE - C TO THE DIRECTORS' REPORT**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year ended March 31, 2021**

[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 Members,

**VIVANTA INDUSTRIES LIMITED**

403/TF, Sarthik II, Opp Rajpath Club,

S.G Highway, Bodakdev,

Ahmedabad- 380054

We have conducted a Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vivanta Industries Limited—CIN: L74110GJ2013PLC075393** (herein after called 'the Company') during the Financial Year from April 1, 2020 to March 31, 2021, ('the year' / 'audit period' / 'period under review').

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

(i) Our **verification** of the books, papers, minute books, soft copy as provided by the Company and other records maintained by the Company and furnished to us, forms/ returns filed and compliance related action taken by the Company during the Financial Year, ended March 31, 2021 as well as before the issue of this report,

(ii) Our **observations** shared during our visits to the Corporate Office of the Company,

(iii) **Compliance Certificates** confirming Compliance with all laws applicable to the Company given by Key Managerial Personnel / Senior Managerial Personnel of the Company and taken on record by Audit Committee / Board of Directors, and

(iv) **Representations** made, documents shown, and information provided by the Company, its Officers, Agents, and Authorised Representatives during our conduct of Secretarial Audit.

We hereby report that in our opinion, during the audit period covering the Financial Year ended on March 31, 2021 the Company has:



(i) Complied with the statutory provisions listed hereunder, and

(ii) Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

The Members are requested to read this Report, along with our letter of even date annexed to this report as **Annexure- I**.

## **1. Compliance with specific statutory provisions**

### **We further report that:**

1.1 We have examined the books, papers, minute books and other records maintained by the Company and the forms, returns, reports, disclosures and information filed or disseminated during the Financial Year under review, according to the applicable provisions/ clauses of:

(i) The Companies Act, 2013 and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Regulations'):

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

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

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

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

(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

(v) Secretarial Standards issued by The Institute of Company Secretaries of India (Secretarial Standards)

1.2 During the period under review, and also considering the compliance related action taken by the Company after March 31,2021 but before the issue of this Report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us :

**(i) Complied with** the applicable provisions/clauses of the Act, Rules, SEBI Regulations and Agreements mentioned under sub-paragraphs (ii),(iii) and (iv) of paragraph 1.1 above.

**(ii) Complied with** the applicable provisions/ clauses of:

(a) The Act and rules mentioned under paragraph 1.1(i); and

(b) The Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) mentioned under paragraph 1.1 (v) above to the extent applicable to Board meetings and Committee meetings held during the review period, the 8<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2021. The Compliance of the provisions of the Rules made under the Act [paragraph 1.1(i)] and SS-1 [paragraph 1.1(v)] with regard to the Board meeting and Committee meetings held through video conferencing during the review period were verified based on the minutes of the meeting provided by the company.

1.3 We are informed that, during the Financial Year, the Company was not required to initiate any compliance related action in respect of the following laws/rules/regulations/standards, and was consequently not required to maintain any books, papers, minute books or other records or file any form/ returns thereunder:

(i) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;

(ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008,

(iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(v) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have not found material observation or instances of non compliances in respect of the same subject to following observation:

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 31 of SEBI (LODR) Regulations,	Fine of Rs. 2360/- was imposed on the Company by	The Company has paid the penalty levied and initiated steps to avoid

		2015	BSE Limited	such non-compliance
2.	BSE Limited	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Fine of Rs. 76700/-was imposed on the Company by BSE Limited	The Company has paid the penalty levied and initiated steps to avoid such non-compliance

**During the year under the review the Company has not complied with the provision of section 138 of the Companies Act, 2013 for appointment of Internal Auditor. Company has not appointed any internal auditor for the Financial Year under review.**

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors about scheduled Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for Board Members for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanisms established by the Company which ensures compliances of other Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Place: Ahmedabad**

**Date: 06.09.2021**

**For, Ishit Vyas & Co.**

**Company Secretaries**

**UDIN: F007728C000906076**

**SD/-**

**Ishit Vyas (Proprietor)**

**COP. No.: 8112**

**Mem. No. F7728**

Note: This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.

## **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: 06.09.2021**

**For, Ishit Vyas & Co.**

**Company Secretaries**

**UDIN: F007728C000906076**

**SD/-**

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**Ishit Vyas (Proprietor)**

**COP. No.: 8112**

**Mem. No. F7728**

## ANNEXURE - D TO THE DIRECTORS' REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **INDUSTRIAL STRUCTURE:** The Company is in business of trading of Animal Feeds and Consultancy. However Competition in the industry is continuously increasing. Further, the Company has also set its vision in global market to supply Animal Feeds.
- **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 business segment i.e. Animal Feeds and Consultancy. 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: 07.09.2021**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

**SD/-**

**SD/-**

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**Director**  
**Name: Girish Bhatt**  
**DIN: 02207645**

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**Managing Director**  
**Name: 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 2020-21 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2020-21 is as under:

<b>Sr. No.</b>	<b>Name of Director/KMP and its Designation</b>	<b>Designation of Director/KMP</b>	<b>Remuneration to the Director/KMP for the Financial Year 2020-2021</b>	<b>Percentage increase/d ecrease in remuneration in the Financial Year 2020-2021</b>	<b>Ratio of Remuneration of each Director to the Median Remuneration of Employees</b>
1	Mr. Bhatt G.B.	Executive Director	3,60,000	16.66	1.15
2.	Mrs. Bhatt B.J.	Non-Executive Woman Director	2,40,000	-	0.77
3.	Mr. Parekh K.A.	Chief Financial Officer	4,20,000	-	1.34
4.	Mrs. Vyas R.I	Company Secretary	300000/-	-	0.96

\*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. 3.125 Lacs for the Financial Year 2020-2021. There was no increase in the remuneration during the year.
- ii. The number of permanent employees on the rolls of the Company is eight for the year ended 31<sup>st</sup> March, 2021.
- 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: 07.09.2021  
Place: Ahmedabad

For, Vivanta Industries limited

SD/-

SD/-

\_\_\_\_\_  
Director  
Name: Girish Bhatt  
DIN: 02207645

\_\_\_\_\_  
Managing Director  
Name: 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, 2021, 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, 2021, its **loss** 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, 2021. 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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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, 2016 ("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 **31/03/2021** and taken on record by the Board of Directors, none of the directors are disqualified as on **31/03/2021**, 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: 28/06/2021**

**MITT S. PATEL**  
**PARTNER**  
**MEMBERSHIP NO. 163940**  
**UDIN: 21163940AAAAOK6271**

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2021.**

**To,  
The Members of VIVANTA INDUSTRIES LIMITED**

**(1) In Respect of Fixed Assets**

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Yes, The Title deeds of Immovable Properties are held in the name of the Company.

**(2) In Respect of Inventories**

As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.

**(3) Compliance under section 189 of The Companies Act, 2013**

The Company has not granted any loan to the parties covered in the register maintained u/s 189 of the companies Act, 2013.

(a) As there is no such loan, question of prejudicially does not arise.

(b) As there is no such loan, question of repayment terms & conditions also does not arise.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

**(4) Compliance under section 185 and 186 of The Companies Act , 2013**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 except non charging of interest as provided u/s 186(7) in respect of loans granted by the company

**(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

**(6) Maintenance of cost records**

The Company is not required to maintain cost Records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**(7) Deposit of Statutory Dues**

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty were in arrears, as of 31st March, 2021 for a period of more than six months from the date they became payable.

**(8) Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders during the year.

**(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However money raised by way of term loans have been applied for the purposes for which they have been obtained.

**(10) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(11) Managerial Remuneration**

Managerial Remuneration has been provided of Rs.2,00,000 by the Company.

**(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

**(13) Related party compliance with Section 177 and 188 of companies Act – 2013**

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**(15) Compliance under section 192 of Companies Act – 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**Place: Ahmedabad**

**Date: 28/06/2021**

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

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN: 21163940AAAAOK6271

## **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, 2021 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Chartered Accountants

FRN: 109850W

**Place:**Ahmedabad

**Date:**28/06/2021

**CA. Mitt S. Patel**

(Partner)

Membership No. 163940

UDIN:21163940AAAAOK6271

**VIVANTA INDUSTRIES LIMITED**  
BALANCE SHEET AS AT 31/03/2021

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant and Equipment	1	2,44,18,876	2,46,24,326
(b) Goodwill	1	7,62,14,409	7,62,14,409
(c) Capital work in progress		-	-
(d) Financial Assets :			
i) Investments	2	1,15,00,000	-
ii) Loans	3	9,83,55,610	10,24,97,134
iii) Other Financial Assets		-	-
(e) Deferred tax assets (Net)		2,27,743	1,98,788
(f) Other non-current assets		-	-
<b>Total Non-current Assets</b>		<b>21,07,16,638</b>	<b>20,35,34,657</b>
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets :			
i) Investments		-	-
ii) Trade Receivables	4	94,29,410	93,84,660
iii) Cash & Cash Equivalents	5	2,16,430	50,074
iii) Loans		-	-
iii) Other Financial Assets		-	-
(c) Other Current Assets		2,197	-
<b>Total - Current Assets</b>		<b>96,48,037</b>	<b>94,34,734</b>
<b>Total Assets</b>		<b>22,03,64,676</b>	<b>21,29,69,391</b>
<b>II. Equity &amp; Liabilities</b>			
<b>1. Equity</b>			
(a) Share Capital	6	10,00,00,000	10,00,00,000
(b) Other Equity	7	3,90,06,505	3,86,30,830
<b>Total Equity</b>		<b>13,90,06,505</b>	<b>13,86,30,830</b>
<b>2. Liabilities</b>			
<b>A) Non Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	8	5,31,77,683	4,66,05,754
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Non Current Liabilities		-	-
<b>Total Non- Current Liabilities</b>		<b>5,31,77,683</b>	<b>4,66,05,754</b>
<b>B) Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade Payables	9	1,83,424	89,540
iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	10	2,70,45,000	2,70,91,224
(c) Short Term Provisions	11	9,52,064	5,52,043
<b>Total Current Liabilities</b>		<b>2,81,80,488</b>	<b>2,77,32,807</b>
<b>Total Equity &amp; Liabilities</b>		<b>22,03,64,676</b>	<b>21,29,69,391</b>

Contingent Liabilities & Commitments Nil

For Vivanta Industries Ltd.

**Parikh H. A.**                      **Girish Bhatt**  
Director                              Director  
DIN : 027820                      DIN : 02207645

**Radhika Vyas**                      **Kuldip Parekh**  
Company Secretary              CFO

Place : Ahmedabad  
Date : 28/06/2021

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

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOK6271

# VIVANTA INDUSTRIES LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD  
FROM 01-04-2020 TO 31-03-2021

	Particulars	Note No.	2020-21	2019-20
I	Revenue From Operations	11	36,12,812	-
II	Other Income	12	18,39,363	73,339
III	<b>Total Revenue (I+II)</b>		<b>54,52,175</b>	<b>73,339</b>
IV	<b>Expenses</b>			
	Purchase of Stock in Trade	13	-	-
	Changes in Inventories		-	-
	Employee Benefit Expenses	14	30,77,760	21,76,795
	Finance Costs	15	95,627	38,318
	Depreciation & Amortisation Expenses	16	2,05,450	4,26,351
	Other Expenses	17	17,26,618	14,92,892
	<b>Total Expenses</b>		<b>51,05,455</b>	<b>41,34,356</b>
V	<b>Profit Before Exceptional &amp; Extraordinary Items &amp; Tax (III-IV)</b>		<b>3,46,720</b>	<b>(40,61,017)</b>
VI	Exceptional Items		-	-
VII	<b>Profit Before Extraordinary Items &amp; Tax</b>		<b>3,46,720</b>	<b>(40,61,017)</b>
	Extraordinary Items		-	-
VIII	<b>Profit Before Tax</b>		<b>3,46,720</b>	<b>(40,61,017)</b>
IX	<b>Tax Expenses</b>			
	Current Tax		-	-
	Deferred Tax		(28,955)	(84,378)
X	<b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>		<b>3,75,675</b>	<b>(39,76,639)</b>
XI	Profit/(Loss) from Discontinuing Operations			
XII	Tax Expense of Discontinuing Operations			
XIII	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		<b>-</b>	<b>-</b>
XIV	<b>Profit/(Loss) for the Period(XI+XIV)</b>		<b>3,75,675</b>	<b>(39,76,639)</b>
	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss		-	-
	<b>Total comprehensive income for the year, net of tax</b>		<b>3,75,675</b>	<b>(39,76,639)</b>
XV	<b>Earning Per Equity Share</b>			
	Basic		<b>0.04</b>	<b>(0.40)</b>
	Diluted		<b>0.04</b>	<b>(0.40)</b>

The Notes referred to above form an integral part of the Balance Sheet

For Vivanta Industries Ltd.

**Parikh H. A.**  
Director  
DIN : 027820

**Girish Bhatt**  
Director  
DIN : 02207645

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

**Radhika Vyas**  
Company Secretary  
Place : Ahmedabad  
Date : 28/06/2021

**Kuldip Parekh**  
CFO

**CA Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOK6271

**VIVANTA INDUSTRIES LIMITED**  
**Statement of changes in equity for the period ended March 31, 2021**

A. Equity Share Capital	2020-2021		2019-20	
	No. Shares	Amount	No. Shares	Amount
i) Opening Balance at the beginning of Financial Year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
<b>Closing Balance at the end of Financial Year</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>

B. Other Equity	Reserves and Surplus			Total
	General reserve	Retained Earnings		
Balance as at 1st April, 2019	43459070	(8,51,601)		4,26,07,469
Change during the Year	-	(39,76,639)		(39,76,639)
<b>Balance as at March 31, 2020</b>	<b>43459070</b>	<b>(48,28,240)</b>		<b>3,86,30,830</b>
Change during the Year	-	3,75,675		3,75,675
Other comprehensive income	-	-		-
<b>Total Comprehensive Income / (loss) for the year</b>	<b>-</b>	<b>3,75,675</b>		<b>3,75,675</b>
<b>Balance as at March 31, 2021</b>	<b>4,34,59,070</b>	<b>(44,52,565)</b>		<b>3,90,06,505</b>

See accompanying notes to the financial statements

In terms of our report attached

For Vivanta Industries Ltd.

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

Parikh H. A.                      Girish Bhatt  
Director                              Director  
DIN : 027820                      DIN : 02207645

Radhika Vyas                      Kuldip Parekh  
Company Secretary              CFO  
Place : Ahmedabad  
Date : 28/06/2021

CA. Mitt S. Patel  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOK6271

**VIVANTA INDUSTRIES LIMITED**

## Cashflow Statement for the year ended on 31st March, 2021

Particulars	2020-21	2019-20
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	3,46,720	(40,61,017)
Adjustments for:		
Add Depreciation	2,05,450	4,26,351
Less Asset liability written off	-	-
Add Interest Expense	94,844	27,213
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Change:	<b>6,47,014</b>	<b>(36,07,453)</b>
Adjustments for:		
Increase/(Decrease) in Trade Payables	93,884	(5,36,271)
Increase/(Decrease) in Other Current Liabilities	(46,224)	(8,05,199)
Increase/(Decrease) in Provisions	4,00,021	(54,806)
(Increase)/Decrease in Trade Receivables	(44,750)	89,08,080
(Increase)/Decrease in short term loans & advances	-	-
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in other current assets	(2,197)	-
<b>Cashflow generated from Operating Activities</b>	<b>10,47,748</b>	<b>39,04,351</b>
Income Tax Paid ( Net of Refund)	-	-
<b>Net Cashflow generated from Operating Activities A</b>	<b>10,47,748</b>	<b>39,04,351</b>
<b>B Cash flow from Investment Activities</b>		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	(1,15,00,000)	-
Share Application Money Received Back	-	-
Asset written off	-	-
<b>Net Cashflow generated from Investments Activities B</b>	<b>(1,15,00,000)</b>	<b>-</b>
<b>C Cash flow from Financing Activities</b>		
Interest Expenses	(94,844)	(27,213)
Issue of shares (with Security Premium)	-	-
(Increase)/Decrease in other non-current assets	-	-
(Increase)/Decrease in Long term loans & advances	41,41,524	38,11,045
Increase/(Decrease) in non current liabilities	65,71,929	(83,01,323)
<b>Net Cashflow generated from Financing Activities C</b>	<b>1,06,18,609</b>	<b>(45,17,491)</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,66,357</b>	<b>(6,13,140)</b>
Opening Cash & Cash Equivalents	50,074	6,63,213
<b>Closing Cash &amp; Cash Equivalents</b>	<b>2,16,430.38</b>	<b>50,074</b>

For Vivanta Industries Ltd.

For, G M C A &amp; Co.

Chartered Accountants

FRN : 109850W

**Parikh H. A.**

Director

DIN : 027820

**Girish Bhatt**

Director

DIN : 02207645

**CA. Mitt S. Patel**

Partner

Membership No. 163940

UDIN:21163940AAAAOK6271

**Radhika Vyas**

Company Secretary

**Kuldip Parekh**

CFO

Place : Ahmedabad

Date : 28/06/2021

## 1 Property , Plant and Equipment

Particulars	Gross Block				Depreciation				Net Block	
	As at 01/04/2020	Addition	Deduction	As at 31/03/2021	As at 01/04/2020	Depreciation Charge	Deduction	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021
<b>Furniture</b>	<b>16,53,956</b>	-	-	<b>16,53,956</b>	<b>15,05,142</b>	66,116	-	<b>15,71,258</b>	1,48,814	82,698
<b>Fax Machine</b>	<b>16,250</b>	-	-	<b>16,250</b>	<b>16,250</b>	-	-	<b>16,250</b>	-	-
<b>Computer</b>	<b>1,35,950</b>	-	-	<b>1,35,950</b>	<b>1,35,950</b>	-	-	<b>1,35,950</b>	-	-
<b>Honda Jazz Car</b>	<b>7,70,000</b>	-	-	<b>7,70,000</b>	<b>7,31,500</b>	-	-	<b>7,31,500</b>	38,500	38,500
<b>Scorpio Car</b>	<b>6,00,000</b>	-	-	<b>6,00,000</b>	<b>5,50,585</b>	-	-	<b>5,50,585</b>	49,415	49,415
<b>Air Conditioner</b>	<b>2,87,886</b>	-	-	<b>2,87,886</b>	<b>2,73,492</b>	-	-	<b>2,73,492</b>	14,394	14,394
<b>Attendance Machine</b>	<b>13,500</b>	-	-	<b>13,500</b>	<b>13,500</b>	-	-	<b>13,500</b>	-	-
<b>Plant &amp; Machinery</b>	<b>1,06,000</b>	-	-	<b>1,06,000</b>	<b>49,267</b>	7,089	-	<b>56,356</b>	56,733	49,644
<b>Honda Dio</b>	<b>47,135</b>	-	-	<b>47,135</b>	<b>44,778</b>	-	-	<b>44,778</b>	2,357	2,357
<b>Mercidies car</b>	<b>13,92,050</b>	-	-	<b>13,92,050</b>	<b>5,28,980</b>	1,32,245	-	<b>6,61,225</b>	8,63,070	7,30,825
<b>Sanand property &amp; Dev.</b>	<b>2,34,51,043</b>	-	-	<b>2,34,51,043</b>	-	-	-	-	2,34,51,043	2,34,51,043
<b>Total Tangible Assets</b>	<b>2,84,73,770</b>	-	-	<b>2,84,73,770</b>	<b>38,49,444</b>	<b>2,05,450</b>	-	<b>40,54,894</b>	<b>2,46,24,326</b>	<b>2,44,18,876</b>
<b>Previous Year</b>	<b>2,84,73,770</b>	-	-	<b>2,84,73,770</b>	<b>34,23,093</b>	<b>4,26,351</b>	-	<b>38,49,444</b>	<b>2,50,50,677</b>	<b>2,46,24,326</b>
<b>Goodwill</b>										
<b>Goodwill</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>7,62,14,409</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,62,14,409</b>	<b>7,62,14,409</b>
<b>Total</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>76214409</b>	<b>7,62,14,409</b>

# **VIVANTA INDUSTRIES LIMITED**

## **Notes to the Financial Statements**

### **2 Investment**

<b>Particular</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
<b>investment in Partnership Firm</b>	<b>1,15,00,000</b>	<b>1,15,00,000</b>
<b>Total</b>	<b>1,15,00,000</b>	<b>1,15,00,000</b>

### **3 Non Current Loan & Advances**

<b>Particular</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
<b>Other Loans &amp; Advances Unsecured, Considered good</b>		
Loan to Corporate Bodies	7,09,95,422	7,37,70,189
Loan to Directors	-	-
Other Loans	2,58,83,243	2,73,01,406
Deposits	66,693	66,693
Balance with govt	14,10,252	13,58,846
<b>Total</b>	<b>9,83,55,610</b>	<b>10,24,97,134</b>

### **4 Trade Receivables**

<b>Particular</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
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	94,29,410	93,84,660
<b>Total</b>	<b>94,29,410</b>	<b>93,84,660</b>

### **5 Cash & Cash Equivalents**

<b>Particular</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>
Balances with Banks	4,113	8,757
Cash on Hand	2,12,317	41,317
<b>Total</b>	<b>2,16,430</b>	<b>50,074</b>

### **6 Share Capital**

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

<b>Particulars</b>	<b>31st March, 2021</b>		<b>31st March, 2020</b>	
	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10 Each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Total</b>				
<b>Issued Share Capital</b>				
Equity Shares of Rs. 10 Each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Total</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>
<b>Subscribed &amp; Fully Paid</b>				
Equity Shares of Rs. 10 Each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
<b>Total</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>

**1 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 Redeemed	-
Number of Equity Share Issue as Bonus Share	-
Number of Preference Share Issue as Bonus Share	-
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	-
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	-

**1 Reconciliation of Share Capital**

Particulars	31st March, 2021		31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
<b>(Face Value Rs. 10.00)</b>				
Shares Outstanding at the Beginning of the Year	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Shares issued during the year	-	-	-	-
Shares cancelled during the year	-	-	-	-
Shares Outstanding at the End of the Year	<b>1,00,00,000</b>	<b>10,00,00,000</b>	<b>1,00,00,000</b>	<b>10,00,00,000</b>

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

Name of the Share Holders	31st March, 2021		31st March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemant Amrish Parikh	56,00,837	15.16	5600837	56.01
Parth Hemant Parikh	18,74,970	59.60	1874970	18.75
Ashnisha Industries Ltd.	8,07,112	8.07	807112	8.07
Ardent Venture LLP	8,07,000	8.07	8,07,000	8.07



## 7 Other Equity

Particulars	31st March, 2021	31st March, 2020
<b>General Reserve</b>		
Opening balance	4,34,59,070	4,34,59,070
(-)Adjustment during the year on account of Demerger	-	-
+ Adjustment in pursuant to the scheme of Demerger	-	-
Closing Balances	<b>4,34,59,070</b>	<b>4,34,59,070</b>
<b>Profit &amp; Loss A/c</b>		
Opening balance	(48,28,240)	(8,51,601)
(-) Transfer of Current Year Loss	3,75,675	(39,76,639)
Closing balance	<b>(44,52,565)</b>	<b>(48,28,240)</b>
<b>Total</b>	<b>3,90,06,504.79</b>	<b>3,86,30,830</b>

## 8 Non Current Borrowing

Particulars	31st March, 2021	31st March, 2020
<b>Deferred Payment Credit</b>		
Loan from Corporate Body	3,78,92,478	3,06,66,767
Loan from Directors	50,43,221	82,47,002
Loan From Others	1,02,41,984	72,41,984
Dealer as Deposit	-	4,50,000
<b>Total</b>	<b>5,31,77,683</b>	<b>4,66,05,754</b>

## 9 Trade Payables

Particulars	31st March, 2021	31st March, 2020
Due to Micro & Small Enterprises		
Trade Payables For Goods	-	89,540
Trade Payables For Expenses	1,83,424	-
<b>Total</b>	<b>1,83,424</b>	<b>89,540</b>

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

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

(b) interest paid during the year;

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

(d) interest accrued and unpaid at the end of the accounting year;

have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

## 10 Other Current Liabilities

Particulars	31st March, 2021	31st March, 2020
Duties & Taxes	-	46,224
Advance From Parties	2,70,45,000	2,70,45,000
<b>Total</b>	<b>2,70,45,000</b>	<b>2,70,91,224</b>

## 11 Short Term provision

Particulars	31st March, 2021	31st March, 2020
Unpaid Audit Fees	50,000	50,000
Unpaid Salary	4,98,500	1,50,000
Provision for Income Tax (A.Y. 2018-19)	3,52,043	3,52,043
TDS	51,521	-
<b>Total</b>	<b>9,52,064</b>	<b>5,52,043</b>

## 11 Revenue from Operations

Particulars	2020-21	2019-20
(1) Sale of Animal Feed	-	-
(2) Consultancy Fees	36,12,812	-
<b>Total</b>	<b>36,12,812</b>	<b>-</b>

## 12 Other Income

Particulars	2020-21	2019-20
Asset liability W/off	18,39,363	-
Interest Income	-	46,189
Income Tax Refund	-	27,150
<b>Total</b>	<b>18,39,363</b>	<b>73,339</b>

## 13 Purchase of Stock in Trade

Particulars	2020-21	2019-20
<b>(A) Purchase of Products</b>		
(1) Purchase of Animal Feed.	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 14 Employee Benefit Expenses

Particulars	2020-21	2019-20
Directors Remuneration (Tushar Gandhi)	2,00,000	
Salary & Wages	28,77,760	21,76,795
<b>Total</b>	<b>30,77,760</b>	<b>21,76,795</b>

## 15 Finance Cost

Particulars	2020-21	2019-20
Interest Exp	94,844	27,213
Bank Charges	783	11,105
<b>Total</b>	<b>95,627</b>	<b>38,318</b>

## 16 Depreciation & Amortization Expenses

Particulars	2020-21	2019-20
Depreciation	2,05,450	4,26,351
<b>Total</b>	<b>2,05,450</b>	<b>4,26,351</b>

## 17 Other Expenses

Particulars	2020-21	2019-20
Payment to Auditors *	50,000	-
Annual listing Fees	3,22,500	3,32,500
Legal & Professional Fees	-	5,42,000
Processing charges	10,000	30,000
Commission Exp	9,28,245	-
ROC Fees	27,712	1,48,400
Insurance Exps	11,204	37,513
Municipal Tax	-	-
Rent Exp	-	-
Travelling Exp	1,300	1,13,362
Other Expenses	3,75,362	2,89,117
Registration Charges	-	-
<b>Total</b>	<b>17,26,323</b>	<b>14,92,892</b>

\* Payment to Auditors

For Audit Fees

50,000

-

For Others

-

## ➤ **Significant Accounting Policies**

### • **Company Overview**

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

### • **Statement of Compliance**

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

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

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

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

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

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

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

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

All other assets are classified as non-current.

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

- It is expected to be settled in the Company’s normal operating cycle;
- It is held primarily for the purpose of being traded;

- It is due to be settled within 12 months after 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:

<b>Sr. No.</b>	<b>Name</b>	<b>Relationship</b>
1	Hemant A Parikh	Managing Director
2	Girish Bhatt	Director
3	Jainil R Bhatt	Director
4	Piyushkumar Diwan	Director
5	Tushar J Gandhi	Casual Vacancy Director
6	Bijal Bhatt	Director
7	Radhika I Vyas	Company Secretary
8	Kuldip A Parekh	CFO (KMP)
9	Viva Energy Fertilizers Private Limited	Mr. Girish Bhatt Director of the Company is Director in Viva Energy Fertilizers Private Limited
10	Vitaaglobal Bioscience Private Limited	Mr. Hemant A Parikh and Mr. Girish Bhatt Director of the Company are

		Director in Vitaaglobal Bioscience Private Limited
11	Winfra Green Projects Private Limited	Mr. Girish Bhatt Director of the Company is Director in Winfra Green Projects Private Limited
12	Vivanza Lifesciences Private Limited	Mr.Jainil R.Bhatt Director of the Company are Director in Vivanza Lifesciences Limited
13	Day-To-Day Updates Private Limited	Mr. Tushar J Gandhi 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, 2019 to March 31, 2021 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Hemant A Parikh	Loan Taken	55000
		Loan Repaid	-
		<b>Closing Balance</b>	<b>340733</b>
2	Girish Bhatt	Salary Payable	248000
		Salary Paid	233000
		<b>Closing Balance</b>	<b>15000</b>
		Loan taken	NIL
		Loan repaid	600000
		<b>Closing Balance</b>	<b>360</b>
3	Radhika I Vyas	Salary Payable	300000
		Salary Paid	125000
		<b>Closing Balance</b>	<b>300000</b>
4	Bijal Bhatt	Salary Payable	248000
		Salary Paid	163000
		<b>Closing Balance</b>	<b>85000</b>
5	Kuldip A Parekh	Salary Payable	345500
		Salary Paid	328000
		<b>Closing Balance</b>	<b>17500</b>
6	Jainil Bhatt	Loan Taken	50000
		Loan Repaid	2708781
		<b>Closing Balance</b>	<b>27028</b>
7	Tushar Gadhi	Remuneration Payable	200000
		Remuneration Paid	100000
		<b>Closing Balance</b>	<b>522494</b>

<b>8</b>	VITAA Global Bioscience Pvt Ltd	Loan taken Loan Repaid <b>Closing Balance</b>	NIL 3000000 <b>2279675</b>
<b>7</b>	WINFFRA Green Projects Pvt Ltd	Loan Taken Loan Repayment <b>Closing Balance</b>	19705481 9225000 <b>24621919</b>
<b>8</b>	Vivanza Biosciences Limited	<b>Loan Granted</b> <b>Loan Recovered</b>  <b>Closing Balance</b>	<b>1,21,623</b> <b>0</b>  <b>1,37,623</b>
<b>9</b>	V-Create Paper Solution Private	<b>Loan Granted</b> <b>Loan Recovered</b>  <b>Closing Balance</b>	<b>5900</b> <b>0</b>  <b>5900</b>

➤ **Payment to the Auditors**

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
Audit Fees	50000	0
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
<b>Total</b>	<b>50000</b>	<b>0</b>

➤ **Earnings per Share:-**

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

<b>Particulars</b>	<b>31-03-2021</b>	<b>31-03-2020</b>
Net Profit Attributable to share holders	2,31,469	(39,76,639)
Weighted average number of equity shares (Nos.)	1,00,00,000	1,00,00,000
Basic and diluted earnings per share (Rs.)	<b>0.02 EPS</b>	<b>(0.40)NO EPS</b>
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	As at
	31 <sup>st</sup> March, 2021	31st March, 2020
- Total equity attributable to the equity share holders of the company	10,00,00,000	10,00,00,000
- As percentage of total capital	65.38%	68.23%
- Current loans and borrowings	0	0
- Non-current loans and borrowings	53,177,683	4,66,05,754
- <b>Total loans and borrowings</b>	<b>53,177,683</b>	<b>4,66,05,754</b>
- Cash and cash equivalents	216,430	50,074
- Net loans & borrowings	5,29,61,253	4,65,55,680
- As a percentage of total capital	34.62%	31.77%
<b>Total capital (loans and borrowings and equity)</b>	<b>15,29,61,253</b>	<b>14,65,55,680</b>

➤ **Fair Value measurements**

**A. Financial instruments by category**

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	1,15,00,000	-	-	-	-	-
Loans	98,355,610	-	-	10,24,97,134	-	-
Trade receivables	9,429,410	-	-	93,84,660	-	-
Cash & Cash Equivalents	216,430	-	-	50,074	-	-
Other Financial Asset	-	-	-	-	-	-
<b>Total Financial Asset</b>	<b>11,95,01,451</b>	-	-	<b>11,19,31,868</b>	-	-
<b>Financial Liabilities</b>						
Non Current Borrowing	5,31,77,683	-	-	4,66,05,754	-	-
Current Borrowings	-	-	-	-	-	-
Trade Payables	183,424	-	-	89,540	-	-
Other Financial Liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>5,33,61,107</b>	-	-	<b>4,66,95,294</b>	-	-



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

### Fair value hierarchy

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

### B. Fair value hierarchy for assets

#### Financial assets measured at fair value at March 31, 2021

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	11,500,000	11,500,000

#### Financial assets measured at fair value at March 31, 2020

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

#### Notes:

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

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

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

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

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

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of

Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

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

➤ **Financial risk management**

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

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

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

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

(a) **Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

**Trade Receivables**

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

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

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months		0	0	
More than 1 Year	9,429,410	0	0	9,429,410
<b>Total</b>	<b>9,429,410</b>	<b>0</b>	<b>0</b>	<b>9,429,410</b>

**(b) Liquidity risk**

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

**Liquidity Table**

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

**As at March 31, 2021**

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	53,177,683	53,177,683
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	183,424	-	183,424
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>183,424</b>	<b>53,177,683</b>	<b>53,361,107</b>

As at March 31, 2020

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	46,605,754	46,605,754
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	89,540	-	89,540
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>89,540</b>	<b>4,66,05,754</b>	<b>4,66,95,294</b>

**(c) Market Risk**

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

- **Interest rate risk**

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

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

**(d) Price Risk Exposure**

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

➤ **Others**

- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Confirmation of the concerned parties for the amount due to them and/or due from them as per accounts of the company are not received. Necessary adjustments, if any, will be made when accounts are reconciled or settled. Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.

- In the opinion of board of directors the value of loans and advances and other current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in balance sheet.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

**For, Vivanta Industries Limited**

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

Chartered Accountants

FRN: 109850W

**Parikh H. A.**      **Girish Bhatt**  
Director            Director  
Din: 00027820    Din: 02207645

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
**UDIN:21163940AAAAOK6271**

**Radhika Vyas**                      **Kuldip Parekh**  
Company Secretary      CFO  
**Place:** Ahmedabad  
**Date:**28/06/2021



## **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 2021, 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 2021, 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, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended
  - e) On the basis of written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

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

**Place:** Ahmedabad  
**Date:**28/06/2021

**CA. Mitt S. Patel**  
(Partner)  
Membership No. 163940  
UDIN:21163940AAAAOL6818

## **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, 2021 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, 2021, 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:21163940AAAAOL6818

**Place:** Ahmedabad

**Date:**28/06/2021

**VIVANTA INDUSTRIES LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31/03/2021**

Particulars	Note No.	As at 31st March,2021
<b>I. ASSETS</b>		
<b>1 Non Current Asset</b>		
(a) Property, Plant and Equipment	1	3,71,43,034
(b) Capital Work-In-Progress		-
(c) Other Intangible Asset	1	-
(d) Goodwill	1	9,12,35,002
(e) Financial Asset		
(i) Investments		-
(ii) Other Non current Financial Assets	2	9,83,55,610
(f) Deferred Tax Assets(Net)		2,27,743
<b>Total Non-Current Assets</b>		<b>22,69,61,388</b>
<b>2. Current Assets</b>		
(a) Inventories		3,13,203
(b) Financial Assets		
(i) Trade Receivables	4	94,45,090
(ii) Cash And Cash Equivalent	5	3,40,816
(iii) Loan	6	4,94,943
(c) Other Current Asset	7	2,197
<b>Total Cuurent Assets</b>		<b>1,05,96,249</b>
<b>Total Assets</b>		<b>23,75,57,637</b>
<b>II. Equity &amp; liabilities</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	8	10,00,00,000
(b) Other Equity	9	4,15,83,179
<b>Total Equity</b>		<b>14,15,83,179</b>
<b>2. Liabilities</b>		
<b>(a) Non Current Liabilities</b>		
(i) Borrowings	10	5,57,49,939
(ii) Dederred Tax Liabilities		-
(iii) Other Non-Current Liabilities		-
<b>(b) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		-
(ii) Trade Payables	11	1,83,424
(iii) Other Financial Liabilities		-
(b) Other Current Liabilities	12	3,90,89,031
(C) Provisions	13	9,52,064
<b>Total Liabilities</b>		<b>9,59,74,458</b>
<b>Total</b>		<b>23,75,57,637</b>

Contingent Liabilities & Commitments

Nil

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For Vivanta Industries Ltd.

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

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

**Girish Bhatt**  
Director  
DIN : 02207645

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOL6818

**Radhika Vyas**  
Company Secaratory  
Place : Ahmedabad  
Date : 28/06/2021

**Kuldip Parekh**  
CFO

**VIVANTA INDUSTRIES LIMITED**

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD  
FROM 01-04-2020 TO 31-03-2021

	Particulars	Note No.	2020-2021
I	Revenue From Operations	14	36,12,812
II	Other Income	15	18,39,363
III	<b>Total Revenue (I+II)</b>		<b>54,52,175</b>
IV	<b>Expenses</b>		
	Purchase of Stock in Trade		-
	Changes in Inventories		-
	Employee Benefit Expenses	16	33,01,260
	Finance Costs	17	95,627
	Depreciation & Amortisation Expenses	1	18,54,751
	Other Expenses		18,36,807
	<b>Total Expenses</b>		<b>70,88,444</b>
V	<b>Profit Before Exceptional &amp; Extraordinary Items &amp; Tax (III-IV)</b>		<b>(16,36,269)</b>
VII	Exceptional Items		-
VIII	<b>Profit Before Extraordinary Items &amp; Tax</b>		<b>(16,36,269)</b>
	Extraordinary Items		-
IX	<b>Profit Before Tax</b>		<b>(16,36,269)</b>
X	<b>Tax Expenses</b>		
	Current Tax		144000
	Current Tax/ Interest on Income Tax/ Deferred Tax		(29,000)
XI	<b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>		<b>(17,51,269)</b>
XII	Profit/(Loss) from Discontinuing Operations		
XIII	Tax Expense of Discontinuing Operations		
XIV	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		<b>-</b>
XV	<b>Profit/(Loss) for the Period(XI+XIV)</b>		<b>(17,51,269)</b>
	<b>Other Comprehensive Income</b>		
	Items that will not be reclassified to profit or loss		-
	<b>Total comprehensive income for the year, net of tax</b>		<b>(17,51,269)</b>
XVI	<b>Earning Per Equity Share</b>		
	Basic		<b>(0.18)</b>
	Diluted		<b>(0.18)</b>

The Notes referred to above form an integral part of the Balance Sheet

For Vivanta Industries Ltd.

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

**Girish Bhatt**  
Director  
DIN : 02207645

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

**Radhika Vyas**  
Company Secaratory

**Kuldip Parekh**  
CFO

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
**UDIN:21163940AAAAOL6818**

Place : Ahmedabad  
Date : 28/06/2021

## VIVANTA INDUSTRIES LIMITED

### Statement of changes in equity for the period ended March 31, 2021

Amount in Rs.

Amount in Rs.

A. Equity Share Capital	2020-2021		2019-20	
Particulars	No. Shares	Amount	No. Shares	Amount
<b>i) Opening Balance at the beginning of Financial Year</b>	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
<b>Closing Balance at the end of Financial Year</b>	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

#### B. Other Equity

Amount in Rs.

Particulars	Reserves and Surplus		Total
	General reserve	Retained Earnings	
<b>Balance as at 1st April, 2019</b>	43459070	(8,51,601)	4,26,07,469
Change during the Year	-	(39,76,639)	(39,76,639)
<b>Balance as at March 31, 2020</b>	43459070	(48,28,240)	3,86,30,830
Change during the Year	-	2,31,469	2,31,469
Post acquisition share		(7,99,712)	(7,99,712)
Other comprehensive income	-	-	-
Elimination		-3520592	-3520592
<b>Total Comprehensive Income / (loss) for the year</b>	-	(40,88,835)	3,45,41,995
<b>Balance as at March 31, 2021</b>	4,34,59,070	(18,75,891)	4,15,83,179

See accompanying notes to the financial statements

In terms of our report attached

For Vivanta Industries Ltd.

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

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

**Grish Bhatt**  
Director  
DIN: 02207645

**Radhika Vyas**  
Company Secretary

**Kuldip Parekh**  
CFO

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940

Place : Ahmedabad  
Date : 28/06/2021  
Place : Ahmedabad

# VIVANTA INDUSTRIES LIMITED

## Consolidated Cashflow Statement for the year ended on 31st March, 2021

Particulars	2020-2021
<b>A Cash flow from Operating Activities</b>	
Net Profit Before Tax	(16,36,269)
Adjustments for:	
Add Depreciation	18,54,751
Less Dividend Income	-
Less Diffrence due to consolidation	-
Add Interest Expenses	95,627
Operating Profit / (Loss) before Working Capital Changes	<b>3,14,108</b>
Adjustments for:	
Increase/(Decrease) in Trade Payables	1,83,424
Increase/(Decrease) in other current liabilities	-
Increase/(Decrease) in provisions	-
(Increase)/Decrease in Trade Receivables	(94,45,090)
(Increase)/Decrease in inventories	(3,13,203)
(Increase)/Decrease in other current assets	(2,197)
<b>Cashflow generated from Operating Activities</b>	<b>(92,62,958)</b>
Income Tax Paid ( Net of Refund)	1,15,000
<b>Net Cashflow generated from Operating Activities A</b>	<b>(93,77,958)</b>
<b>B Cash flow from Investment Activities</b>	
Purchase of Property, Plant and Equipment	3,71,43,034
Sale of Investments	-
Purchase of Investments	(9,12,35,002)
Shares Issued	-
Dividend Income	-
<b>Net Cashflow generated from Investments Activities B</b>	<b>(5,40,91,968)</b>
<b>C Cash flow from Financiing Activities</b>	
Interest Expenses	(95,627)
(Increase)/Decrease in other non-current assets	(9,83,55,610)
(Increase)/Decrease in short term loans & advances	(4,94,943)
Increase/(Decrease) in non current liabilities	3,90,89,031
Increase/(Decrease) in provisions	9,52,064
Net Change in Unsecured Loans Taken	5,57,49,939
Movement in Loans & Advances Granted	-
<b>Net Cashflow generated from Financing Activities C</b>	<b>(31,55,147)</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(6,66,25,072)</b>
Opening Cash & Cash Equivalents	-
<b>Closing Cash &amp; Cash Equivalents</b>	<b>(6,66,25,072)</b>

For Vivanta Industries Ltd.

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

**Girish Bhatt**  
Director  
DIN : 02207645

**Radhika Vyas**  
Company Secratory  
Place : Ahmedabad  
Date : 28/06/2021

**Kuldip Parekh**  
CFO

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

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOL6818

## 1 Property , Plant and Equipment

Particulars	Gross Block					Depreciation					Net Block	
	As at 01/04/2020	Addition	Deductio n	Acquire through Business Combination	As at 31/03/2021	As at 01/04/2020	Depreciation Charge	Deductio n	As at 31/03/2021	As at 31/03/2020	As at 31/03/2021	
Furniture	16,53,956	-	-	3,28,670	19,82,626	15,05,142	98,983	-	16,04,125	1,48,814	3,78,501	
Fax Machine	16,250	-	-	-	16,250	16,250	-	-	16,250	-	-	
Computer	1,35,950	-	-	6,132	1,42,082	1,35,950	2,453	-	1,38,403	-	3,679	
Honda Jazz Car	7,70,000	-	-	-	7,70,000	7,31,500	-	-	7,31,500	38,500	38,500	
Scorpio Car	6,00,000	-	-	-	6,00,000	5,50,585	-	-	5,50,585	49,415	49,415	
Air Conditioner	2,87,886	-	-	11,33,318	14,21,204	2,73,492	1,69,998	-	4,43,490	14,394	9,77,715	
Attendance Machine	13,500	-	-	-	13,500	13,500	-	-	13,500	-	-	
Plant & Machinery	1,06,000	-	-	26,47,150	27,53,150	49,267	4,04,162	-	4,53,429	56,733	22,99,721	
Honda Dio	47,135	-	-	-	47,135	44,778	-	-	44,778	2,357	2,357	
Mercidies car	13,92,050	-	-	-	13,92,050	5,28,980	1,32,245	-	6,61,225	8,63,070	7,30,825	
D G Set	-	-	-	53,115	53,115	-	7,967	-	7,967	-	45,148	
Building	-	-	-	98,36,341	98,36,341	-	9,83,634	-	9,83,634	-	88,52,707	
Transformer	-	-	-	3,68,734	3,68,734	-	55,310	-	55,310	-	3,13,424	
Sanand property & Dev.	2,34,51,043	-	-	-	2,34,51,043	-	-	-	-	2,34,51,043	2,34,51,043	
<b>Total Tangible Assets</b>	<b>2,84,73,770</b>	<b>-</b>	<b>-</b>	<b>1,43,73,459</b>	<b>4,28,47,229</b>	<b>38,49,444</b>	<b>18,54,751</b>	<b>-</b>	<b>57,04,195</b>	<b>2,46,24,326</b>	<b>3,71,43,034</b>	
Previous Year	2,84,73,770	-	-	-	2,84,73,770	34,23,093	4,26,351	-	38,49,444	2,50,50,677	2,46,24,326	
<b>Goodwill</b>												
Goodwill	76214409	0	0	15020592.5	9,12,35,002	0	0	0	0	7,62,14,409	9,12,35,002	
<b>Total</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>15020592.5</b>	<b>91235001.5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>76214409</b>	<b>9,12,35,002</b>	



# **VIVANTA INDUSTRIES LIMITED**

## **Notes to the Financial Statements**

### **2 Other Non current Financial Assets**

<b>Particulars</b>	<b>As at 31st March, 2021</b>
Loan to Corporate Bodies	7,09,95,422
Loan to Directors	-
Other Loans	2,58,83,243
Deposits	66,693
Balance with govt	14,10,252
<b>Total</b>	<b>9,83,55,610</b>

### **3 Inventory**

<b>Particulars</b>	<b>As at 31st March, 2021</b>
Stock In Trade	3,13,203
<b>Total</b>	<b>3,13,203</b>

### **4 Trade Receivables**

<b>Particulars</b>	<b>As at 31st March, 2021</b>
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	94,45,090
<b>Total</b>	<b>94,45,090</b>

### **5 Cash & Cash Equivalents**

<b>Particulars</b>	<b>As at 31st March, 2021</b>
<b>Balances with Banks</b>	<b>1,22,174</b>
In Current Account	1,22,174
In Fixed Deposits held as margin money	-
Secured Loan SBI CC A\C	-
<b>Cash on Hand</b>	<b>2,18,642</b>
<b>Total</b>	<b>3,40,816</b>

## 6 Loans

Particulars	As at 31st March, 2021
<b>Other Loans &amp; Advances</b>	
<b>Unsecured, Considered good</b>	
Advance to Suppliers	2,80,216
GST Credit Input	2,14,728
<b>Total</b>	<b>4,94,943</b>

## 7 Other Current Assets

Particulars	As at 31st March, 2021
Gst not taken for 3b	2,197
<b>Total</b>	<b>2,197</b>

## 8 Equity Share Capital

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

Particulars	As at 31st March, 2021	
	No. of Shares	Amount
<b>Authorised Share Capital</b>		
Equity Shares of Rs. 10 Each	10,00,000	1,00,00,000
<b>Total</b>		
<b>Issued Share Capital</b>		
Equity Shares of Rs. 10 Each	10,00,000	1,00,00,000
<b>Total</b>	<b>10,00,000</b>	<b>1,00,00,000</b>
<b>Subscribed &amp; Fully Paid</b>		
Equity Shares of Rs. 10 Each	10,00,000	1,00,00,000
<b>Total</b>	<b>10,00,000</b>	<b>1,00,00,000</b>

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

Particulars	01-04-2016 to 31-03-20
Number Of Equity Shares Bought Back	0
Number Of Preference Shares Redeemed	0
Number of Equity Share Issue as Bonus Share	0
Number of Preference Share Issue as Bonus Share	0
Number of Equity Shares Allotted For Contracts Without Payment Received In Cash	0
Number of Preference Shares Allotted For Contracts Without Payment Received In Cash	0

### 1.3 Reconciliation of Share Capital

Particulars	As at 31st March, 2021	
	No. of Shares	Amount
<b>Equity Shares</b>		
<b>(Face Value Rs. 10.00)</b>		
Shares Outstanding at the	10,00,000	1,00,00,000
Shares cancelled during the year		-
Shares issued during the year		-
Shares issued during the year		-
Shares Outstanding at the End of	<b>10,00,000</b>	<b>1,00,00,000</b>

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

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

## 9 Other Equity

Particulars	As at 31st March, 2021
<b>General Reserve</b>	
Opening balance	4,34,59,070
(-) Adjustment during the year on account of Demerger	-
+ Adjustment in pursuant to the scheme of Demerger	
Closing Balances	<b>4,34,59,070</b>
<b>Profit &amp; Loss A/c</b>	
Opening balance	(48,28,240)
(+) Amount of Share Capital transferred on Capital Reduction Scheme	-
Post acquisition share	-799712
(+) Transfer of Current Year Profit	2,31,469
Closing balance	<b>(53,96,483)</b>
Elimination	-3520592
<b>Total</b>	<b>4,15,83,179</b>

## 10 Non Current Borrowings

Particulars	As at 31st March, 2021
<b>Unsecured Loans repayable on Demand</b>	
Loan from Corporate Body	3,78,92,478
Loan from Directors	50,43,221
Loan From Others	1,28,14,240
Dealer as Deposit	-
<b>Total</b>	<b>5,57,49,939</b>

## 11 Trade Payables

Particulars	As at 31st March, 2021
<b>Unsecured Loans repayable on Demand</b>	
Due to Micro & Small Enterprises	-
Others	1,83,424
<b>Total</b>	<b>1,83,424</b>

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

- (a) Amount due and outstanding to suppliers as at the end of the accounting year;
- (b) interest paid during the year;
- (c) interest payable at the end of the accounting year;
- (d) interest accrued and unpaid at the end of the accounting year; have not been given , the company is making efforts to get the confirmation from the suppliers as regards their

## 12 Other Current Liabilities

Particulars	As at 31st March, 2021
Statutory Dues	1,44,206
Advance from Trade receivable	27045000
Sundry creditors others	1,18,99,825
<b>Total</b>	<b>3,90,89,031</b>

## 13 Provisions

Particulars	As at 31st March, 2021
Unpaid Audit Fees	50,000
Unpaid Salary	4,98,500
Provision for Income Tax (A.Y. 2018-19)	3,52,043
TDS	51,521
<b>Total</b>	<b>9,52,064</b>

## 14 Revenue from Operations

Particulars	2020-2021
GST Taxable Supply	36,12,812
GST NIL Rates Supply	-
GST Zero Rated Supply	
<b>Total</b>	<b>36,12,812</b>

## 15 Other Income

Particulars	2020-2021
Asset Liability W/off	18,39,363
<b>Total</b>	<b>18,39,363</b>

## 16 Employee Benefit Expenses

Particulars	2020-2021
Directors Remuneration	
Salary & Wages	33,01,260
<b>Total</b>	<b>33,01,260</b>

## 17 Finance Costs

Particulars	2020-2021
Interest Expense	95,627
<b>Total</b>	<b>95,627</b>

## 18 Other Expenses

Particulars	2020-2021
Payment to Auditors *	60,000
Annual listing Fees	3,22,500
Legal & Professional Fees	-
Processing charges	10,000
Commission Exp	9,28,245
ROC Fees	27,712
Insurance Exps	11,204
Bank charges	-
Rent Exp	-
Travelling Exp	1,300
Other Expenses	3,75,362
CKIM Other expenses	1,00,484
<b>Total</b>	<b>18,36,807</b>
* Payment to Auditors	
For Audit Fees	60,000
For Others	

## **23. Significant Accounting Policies**

- **Company Overview**

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

- **Basis of preparation and presentation**

- i. **Basis of Preparation**

The Consolidated Financial Statements of the Group have been prepared to comply with the Indian Accounting Standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013. The Consolidated Financial Statements comprises of Vivanta Industries Limited and its joint venture, being the entities that it has share. Controls are assessed in accordance with the requirement of Ind AS 28– Investment in Associates and joint venture.

- ii. **Basis of Measurement**

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

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

- **Basis of Consolidation**

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

e) The Financial statements of the current financial year are consolidated financial statements, whereas the comparative information is standalone financial statement of preceding financial year.

- **Functional and Presentation Currency :**

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

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

- **Current versus non-current classification**

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

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

All other assets are classified as non-current.

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

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

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

All other liabilities are classified as non-current.

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

- **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 2019-20. For year 2020-21.

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

- **Financial Instruments**

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

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

- **Financial Assets**

- **Classification**

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

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



➤ **Initial recognition and measurement**

All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

**Classification as debt or equity**

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

- **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of 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 recognised as a provision.

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

- **Borrowing costs**

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

- **Taxation**

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

- **Current tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation

authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

- **Deferred tax**

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

- **Earnings per share**

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

## **25. Notes on Accounts**

- **Contingent Liabilities**

There is no contingent liability as informed by management.

- **Capital Expenditure Commitments: Nil**

- **Quantitative stocks :**

- **Related Party Transactions:-**

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

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

Sr. No.	Name	Relationship
1	Hemant A.Parikh	Managing Director
2	Girish Bhatt	Director
3	Jainil R Bhatt	Director
4	Piyushkumar Diwan	Director
5	Tushar J Gandhi	Director
6	Bijal Bhatt	Director
7	Radhika I Vyas	Company Secretary
8	Kuldip A Parekh	CFO (KMP)
9	Viva Energy Fertilizers Private Limited	Mr. Girish Bhatt Director of the Company is Director in Viva Energy Fertilizers Private Limited
10	Vitaaglobal Bioscience Private Limited	Mr. Girish Bhatt Director of the Company are Director in Vitaaglobal Bioscience Private Limited
11	Winfra Green Projects Private Limited	Mr. Girish Bhatt Director of the Company is Director in Winfra Green Projects Private Limited
12	Vivanza Lifesciences private Limited	Mr. Jainil R Bhatt Director of the Company are Director in Vivanza Lifesciences Private Limited
13	Day-To-Day Updates Private Limited	Mr. Tushar J Gandhi 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, 2020 to March 31, 2021 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Hemant A Parikh	Loan Taken	55000
		Loan Repaid	-
		<b>Closing Balance</b>	<b>340733</b>
2	Girish Bhatt	Salary Payable	248000
		Salary Paid	233000
		<b>Closing Balance</b>	<b>15000</b>
3	Radhika I Vyas	Loan taken	NIL
		Loan repaid	600000
		<b>Closing Balance</b>	<b>360</b>
		Salary Payable	300000
		Salary Paid	125000

		<b>Closing Balance</b>	<b>300000</b>
<b>4</b>	Bijal Bhatt	Salary Payable	248000
		Salary Paid	163000
		<b>Closing Balance</b>	<b>85000</b>
<b>5</b>	Kuldip A Parekh	Salary Payable	345500
		Salary Paid	328000
		<b>Closing Balance</b>	<b>17500</b>
<b>6</b>	Jainil Bhatt	Loan Taken	50000
		Loan Repaid	2708781
		<b>Closing Balance</b>	<b>27028</b>
<b>7</b>	Tushar Gandhi	Remuneration Payable	200000
		Remuneration Paid	100000
		<b>Closing Balance</b>	<b>522494</b>
<b>8</b>	VITAA Global Bioscience Pvt Ltd	Loan taken	NIL
		Loan Repaid	3000000
		<b>Closing Balance</b>	<b>2279675</b>
<b>9</b>	WINFFRA Green Projects Pvt Ltd	Loan Taken	19705481
		Loan Repayment	9225000
		<b>Closing Balance</b>	<b>24621919</b>

➤ **Payment to the Auditors**

<b>Particulars</b>	<b>2020-21</b>
Audit Fees	60000
Company Matter	0
Income Tax Fees	0
Others	0
<b>Total</b>	<b>60000</b>

➤ **Earnings per Share:-**

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

<b>Particulars</b>	<b>31-03-2021</b>
Net Profit Attributable to share holders	(17,51,269)
Weighted average number of equity shares (Nos.)	10,00,000
Basic and diluted earnings per share (Rs.)	(0.18)
Nominal value of equity share (Rs.)	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, 2021
Total equity attributable to the equity share holders of the company	1,00,00,000
As percentage of total capital	15.21%
Current loans and borrowings	5,57,49,939
Non-current loans and borrowings	-
<b>Total loans and borrowings</b>	<b>5,57,49,939</b>
Cash and cash equivalents	(3,40,816)
Net loans & borrowings	(55409123)
As a percentage of total capital	84.27%
<b>Total capital (loans and borrowings and equity)</b>	<b>6,57,49,939</b>

➤ **Fair Value measurements**

**Financial instruments by category**

Particulars	As at 31st March, 2021		
	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>			
Investment	-	-	-
Other Non Current Loans	-	9,83,55,610	-
Trade receivables	-	94,45,090	-
Cash & Cash Equivalents	-	3,40,816	-
Current Loans	-	4,94,943	-
<b>Total Financial Asset</b>	-	<b>10,86,36,459</b>	-
<b>Financial Liabilities</b>			
Non Current Borrowings	-	5,57,49,939	-
Trade Payables	-	1,83,424	-

Current Borrowing	-	-	-
<b>Total Financial Liabilities</b>	-	<b>5,59,33,363</b>	-

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

### Fair value hierarchy

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

### B. Fair value hierarchy for assets

#### Financial assets measured at fair value at March 31, 2021

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

#### Notes:

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

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

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

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

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

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

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

➤ **Financial risk management**

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

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

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

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

**(a) Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

**Trade Receivables**

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings



are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

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

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	94,45,090	0	0	94,45,090
<b>Total</b>	<b>94,45,090</b>	<b>0</b>	<b>0</b>	<b>94,45,090</b>

**(b) Liquidity risk**

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

**Liquidity Table**

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

**As at March 31, 2021**

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

**(C) Market Risk**



CKIM Pharma LLP	1.92%	27,20,880	86.78%	(19,82,738)	0.00%	0.00	86.78%	(19,82,738)
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➤ **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

**Girish Bhatt**  
Director  
DIN: 02207645

**Radhika Vyas**  
Company Secretary  
Place: Ahmedabad  
Date: 28/06/2021

**Kuldip Parekh**  
CFO

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

**CA. Mitt S. Patel**  
Partner  
Membership No. 163940  
UDIN:21163940AAAAOL6818