VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code: 512064
Symbol: VISVEN

Subject: Annual report for the FY 2023-2024

Enclosed herewith the Annual report for the FY 2023-2024. The 40th Annual General Meeting of the Company will be held on September 30, 2024 at 2.00 P.M. by Video Conferencing / other Audio Visual Means. Notice of 40th Annual General meeting has also been annexed with the Annual report. Annual report is also available to the website of the Company www.vishvprabhaventures.com too.

For Vishvprabha Ventures Limited

Rudrabahadur Bhaktbahadur Bhujel

Digitally signed by Rudrabahadur Bhaktbahadur Bhujel
Date: 2024.09.03 15:26:09 +05'30'

Rudrabahadur Bhujel
Company Secretary and Compliance Officer
Place: Dombivili, Thane
Date: September 03, 2024

VISHVPRABHA VENTURES LIMITED

VISHVPRABHA VENTURES LIMITED

40th ANNUAL REPORT 2023-2024

CORPORATE INFORMATION

Chairman & Managing Director	: Mr. Mitesh Jayantilal Thakkar
Whole Time Director	: Mr. Paresh Ramanlal Desai
Independent Directors	:Mrs. Rajalaxmi Vijay Sawant Mr. Utsav S. Bhavsar (Appointed w.e.f 03/07/2023) :Ms. Rakhi Ashokkumar Barod
Company Secretary	: Mr. Rudrabahadur B.B. Bhujel (Appointed w.e.f. 03/07/2023)
Chief Financial Officer	: Mr. Ajay Kumar Singh (Appointed w.e.f 26/07/2023)
CIN	: L5195100MH1985PLC034965
Investor care email id	: cosec@vishvprabhaventures.com
Website	: www.vishvprabhaventures.com
BSE script code	: 512064 (Bombay Stock Exchange)
ISIN	: INE762D01011
Bankers &	: Bank of Maharashtra
Financial Institution	: Mahindra and Mahindra Financial Services Limited

Registered Office:
Ground Floor, Avighna Heights,
Survey No 45-4B, Behind Sarvoday Park,
Nandivali Road, Dombivli (East),
Thane – 421201

Registrar & Share Transfer Agent
M/s Link Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400083
Phone: +918108116767
Email: rnt.helpdesk@linkintime.co.in

Statutory Auditors:
M/s S G C O & Co LLP
Chartered Accountant
FRN: 112081W/W100184
4A, Mackstar, 2nd Floor,
Sahar Road, Near Andheri Station,
Andheri (East), Mumbai – 400 069
Email: info@sgco.co.in
Webpage: www.sgco.co.in

Internal Auditors:
M/s B.B. Gusani & Associates
Chartered Accountant
FRN: 140785W
215-B, Manek Centre,
P. N. Marg, Jamnagar,
Gujarat-361008,
Email: cabbgusaniassociates@gmail.com

Audit Committee
Mrs. Rakhi A Barod – Chairperson
Mr. Utsav S Bhavsar – Member
Mrs. Rajalaxmi Sawant- Member

Nomination and Remuneration Committee
Mrs. Rakhi A Barod – Chairperson
Mrs. Utsav S Bhavsar – Member
Mrs. Rajalaxmi Sawant- Member

Stakeholder Relationship Committee
Mrs. Rakhi A Barod – Chairperson
Mr. Utsav S Bhavsar – Member
Mrs. Rajalaxmi Vijay Sawant- Member

Right Issue Committee
Mrs. Rakhi A Barod- Chairperson
Mr. Mitesh J Thakkar- Member
Mr. Paresh Desai- Member

Secretarial Auditors:
M/s V K Bhanushali & Co
Practicing Company Secretaries
Proprietor: Vinit Kishor Bhanushali
ACS M No.: 62720 & COP No: 26886
Address: Rajhans Helix 3, 808, 8th Floor, Old Shreyas Cinema Road, L.B.S. Marg, Ghatkopar (West),
Mumbai - 400086.Maharashtra
Email: csvinitbhanushali@gmail.com

Scrutinizer
M/s V K Bhanushali & Co
Practicing Company Secretaries
Proprietor: Vinit Kishor Bhanushali
ACS M No.: 62720 & COP No: 26886
Address: Rajhans Helix 3, 808, 8th Floor, Old Shreyas Cinema Road, L.B.S. Marg, Ghatkopar (West),
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MANAGEMENT DISCUSSION & ANALYSIS REPORT

Business overview:

Our Company was originally incorporated as a Public Limited Company in name and style of **M/s Vishvprabha Trading Limited** under the Companies Act, 1956 vide Certificate of Incorporation No.34965 of 1984-85 issued by Registrar of Companies, Mumbai on January 02, 1985. Thereafter, our company was granted a Certificate of Business on January 14, 1985. Subsequently, the Company by passing a special resolution in the Annual General Meeting (AGM) held on September 29, 2018 altered the object clause in the Memorandum of Association of the Company vide its Certificate of Registration of the Special Resolution confirming the Alteration of Object Clause(s) dated October 31, 2018 issued by Registrar of Companies, Mumbai. Further,there was a change in the object clause and name clause of the Company from "**Vishvprabha Trading Limited**" to **"Vishvprabha Ventures Limited"** vide Certificate of Incorporation pursuant to the change in name issued by Registrar of Companies, Mumbai on November 19, 2018 bearing Corporate Identity Number L51900MH1985PLC034965.

During the FY 2018-19, Mr. Mitesh J. Thakkar & Pramod Gumanchand Ranka HUF acquired 1,40,100 equity shares of face value of Rs.10/- each fully paid of the company aggregating to 57.18% of total share capital, vide an open offer and made incompliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. After said acquisition erstwhilepromoters ceased to be promoters of the company and Mr. Mitesh J. Thakkar & Pramod Gumanchand Ranka HUF became the new promoters of the company made in compliance with the provision of Securities and Exchange Board of India (Listing Obligation Disclosures Requirement) Regulations, 2015.

Introduction

Vishvprabha Ventures Limited ('VVL' or the 'Company') is engaged in the engineering and construction of large infrastructure projects. The Company's core competencies in the areas of design, engineering and execution are focused on complex projects of national importance in the areas of transportation, power, marine, water and industrial. VVL's projects are hallmarks of quality, excellence, and precision; the Company has delivered numerous engineering marvels within each of its respective segments.

Vishvprabha Ventures Limited is a construction company. We are based in Dombivili, Thane. We have many projects in the local area as well as in other states like Goa. Our core business is Civil Construction Projects.

VVL contribution significantly to India's infrastructure landscape includes of India's including multiple lanes km of roads and expressways, bridges. India has shown unwavering resilience in the face of multiple global macroeconomic and geopolitical shocks. A pandemic, increasing geopolitical tensions, supply chain disruptions and inflation have exposed fault lines in weaker economies and governments around the world. India has on the other hand withstood much of this volatility and is the fastest growing large economy. India also has the distinction of remaining true to climate change goals. While certain commercial challenges such as rising construction costs and supply shortages persist, the bold structural reforms carried out by the Government along with good governance and fiscal discipline, have paved the way for greater investment in infrastructure and stronger GDP growth in the long term. Consequently, India is well on track to becoming a USD 5 trillion economy. Leveraging its expertise in infrastructure industry, VVL is well-positioned to take advantage of the opportunities as they unfold.

Macro-Economic review

The construction Industry in India is expected to reach $1.4 Tn by 2025, which is similar to assessments by the other Government and Other private bodies. Controlled inflation and increased private sector investments are among the key factors supporting India's GDP growth. The Emergency Credit Linked Guarantee Scheme

(ECLGS) has aided the Micro, Small, and Medium Enterprises (MSME) sector, which has witnessed substantial credit expansion. Apart from boosting infrastructure, the central government's capital expenditure has also helped improve rural living conditions, boosting overall demand.
Industry Trends

Need for Affordable Housing
By 2030, more than 40% of the Indian population is expected to live in urban India (35% today) which is likely to create a demand for 25 Mn additional affordable units.

Adoption of Green Building Solutions
Growth of cities would boost energy demand for powering buildings, making measures such as the revised Energy Conservation Building Code (ECBC), extremely important. Use of green building materials, and energy efficient HVAC and lighting systems are at the forefront of the new paradigm.
Technology/AI Shaping the Industry
Cost efficiencies, faster construction and higher quality are driving implementation of techniques such as aluminium formwork, prefabricated buildings, building information modelling (BIM), etc.
The Union Budget for 2023-24 recommended a 37.4% rise in capital expenditure, with greater spending on transportation and infrastructure boosting capital creation for states. In the agricultural sector, budget allocations rose by 5%, with most spending allocated to cash transfers, interest subsidies, and crop insurance programs. A 13% increase in the Ministry of Education's budget allocation will positively impact the skilled workforce needed for industry expansion. Significant funding has been allocated to Defence, Road Transport and Highways, Railways, and Agriculture sectors. The Ministry of Road Transport and Highways has seen a 25% increase in allocations, mainly for investment in the National Highways Authority of India (NHAI).
Challenges still persist in areas such as healthcare, where high out-of-pocket costs and personnel shortages exist, or in the areas of environment while pricing climate change adaptation. In summary, targeted investments and spending in key sectors are expected to shape India's industrial growth, but addressing underlying challenges will be crucial for ensuring sustainable progress. During FY24, government capital expenditure (capex) significantly contributed to the growth of the Indian economy.

- INR 10 Lakh Cr: 33% Increase in capital Investment Outlay
- The outlay for PM Awas Yojana is being enhanced by 66 % to over INR 79,000 Cr
- Urban Infrastructure Development Fund: INR 10,000 Cr Outlay per year to create urban infrastructure in tier 2 & 3 cities
- Cities Driving Growth - By 2030, cities are expected to generate 70% of India's GDP (MGI, 2011).
- The construction industry market in India works across 250 sub-sectors with linkages across sectors.
- Residential- An estimated 600 Mn people are likely to be living in urban centres by 2030, creating a demand for 25 Mn additional mid-end and affordable units.
- Under NIP, India has an investment budget of $1.4 Tn on infrastructure - 24% on renewable energy, 18% on roads & highways, 17% on urban infrastructure, and 12% on railways.
- Schemes such as the revolutionary Smart City Mission (target 100 cities) are expected to improve quality of life through modernized/ technology driven urban planning.
- 54 global innovative construction technologies identified under a Technology Sub-Mission of PMAY-U to start a new era in Indian construction technology sector.
- Over 3,500 cities have certified as ODF+ and 1,191 cities as ODF++ under SBM-U.
- 35 Multimodal Logistics Parks (MMLPs) to be developed at a total capital cost of $ 6.1 Bn, will cater to 50% of the freight movement.
- Since 2014, over INR 18 Lakh Cr has been invested in urban transformation.

GOVERNMENT POLICIES AND SCHEMES

1. National Mission on Sustainable Habitat 2021-2030
2. Guidelines for PM Vishwakarma Scheme
3. Model Conclusive Land Titling Act and Rules
4. Model Conclusive land Titling Act and Rules
5. Model Guidelines for Development and Regulation of retirement Homes
6. Modified Industrial Infrastructure Up gradation Scheme
7. Real Estate (Regulation and Development) Act 2016, (RERA)
8. Industrial Corridors
9. HRIDAY (Heritage City Development and Augmentation Yojana)

Industry structure and development:

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

Presently our company is engaged as a contractor and subcontractor for undertaking various construction activities services in area of Dombivli, Thane. Our company is looking forward to the expansion of its construction projects from local cities to other cities and states, which includes the construction of commercial structures and industrial structures.

Our focus area includes:

- Civil construction projects, which include structures such as
  - Airport projects,
  - Bridges & Culverts,
  - Irrigation Projects,
  - Commercial Structures,
  - State & National Highways
  - Railway Projects,
  - Earthworks,
  - WTP Projects,
  - High-Capacity Transport Corridors,
  - Power Generation,
  - Water Pipeline Projects,
  - Gas Pipeline Projects,
  - Hospitals & Building Construction.

Our Company also has a plan for expansion of our business through our subsidiary Company which incorporated under the name style of **"Vishvprabha & VS Buildcon Private Limited"**.

We are experienced in various aspects of the projects for identification and selection of location, development, design, project management and sales and marketing.

We focus on residential projects, which include residential buildings in townships,redevelopments, etc. mainly in affordable segments.

We have tethered the fluctuations of the market through the guidance of our promoters. We streamline our project management and construction processes with an aim to develop affordable housing projects consistently and in a timely and cost- efficient manner.

We are also exploring opportunities in juice & pulps market through another of oursubsidiary Company in the name style of **"Vishvprabha Foods Private Limited"**.

Our strength:
- Significant experience.
- Good reputation and brand image.
- Experienced execution team & associates.
- Local market support & experience.

Significant factors affecting our results of operations:
Our business is subjected to various risks and uncertainties. Our results of operationsand financial conditions are affected by numerous factors, including the following:
- Government Policies.
- Changes in technology.
- Tax policies.
- Cost of various factors.

Competitions:
Competition from existing and new entities may adversely affect our revenues and profitability. We believe that our capability, experience and reputation for providing safe and timely completion of projects and quality services allow us to compete effectively.

Discussion on financial performance with respect to operational performance:
- **Revenue:** Revenue during the year stood at Rs. 546.63 lac increased as compared to Rs. 183.58 lacs in previous year and in case of Consolidated Revenue during the year stood at Rs. 595.13 lac increased as compared to Rs. 183.58 lacs in previous year
- **Profit before tax:** The Company registered a net profit before tax of Rs 18.27 lacs as compared to net profit before tax loss of Rs.1.47 lacs in the previous year and in case of Consolidated during the year stood at loss of Rs. 13.07 lac increased as compared to Rs. 7.00 lacs in previous year
- **Profit after tax:** The Company registered a net profit of Rs. 4.14 lacs as compared to net profit after tax loss of Rs 1.47 lacs in the previous year and in case of Consolidated during the year stood at loss of Rs. 27.20 lac increased as compared to Rs. 7.00 lacs in previous year

Corporate governance:
The Company does not fall under the purview of Regulations of Corporate Governance. Pursuant to Regulation 15 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the provisions of reporting of Corporate Governance as specified in regulation 27(2) is not applicable to the Company, as it does not meet the threshold paid up share capital of Rs.10 crores and net worth of Rs.25 crores as on March 31, 2024.

Accordingly, the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under the applicable laws and regulations.

Also, Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms a part of the DirectorsReport.

Industrial relations:
During the year under review, your Company had cordial and harmonious industrial relations at all levels of the organization.

Forward looking and cautionary statements:
Statements in the management's exchange of views and analysis report describing the Company's projection, estimates, expectations, or predictions may be 'forward- looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand and supply conditions. All forward-looking statements are subject to risks, uncertainties, expectations, and

assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- General economic and business conditions in the markets in which we operate andin the Local, Regional, National and International economies;
- Competition from existing and new entities may adversely affect our revenues andprofitability;
- Political instability or changes in the Government(s) could adversely affect economic conditions in India and consequently our business may get affected to some extent;
- The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian National, State and Local Governments;
- Changes in Government policies and political situation in India may have an adverse impact on the business and operations of our Company;
- The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.

Human capital:

The Company prioritizes its employees as precious assets that help Vishvprabha groupto accomplish its goals and realise its objectives. It recognizes and appreciates their hard work, dedication, and contribution to making the company a better place to work. The Company is committed to providing equal opportunities at all levels, creating safe and healthy workplaces, and ensuring the protection of human health as well as the environment. As of 31st March, 2024, 12 employees were employed in the Company.

Changes in key financial ratios:

Sr. No.	Ratio	FY 2023-24	FY 2022-23
1	Current Ratio	0.93	1.62
2	Debt Equity Ratio	2.48	1.08
3	Inventory Turnover Ratio	4.54	2.29
4	Operating Profit / (Loss) Margin	0.01	-0.01%
5	Net Profit /(Loss) Margin	0.01	-0.01%

Return on net worth:

Return on Net Worth of the company is stood as 2.41% in the financialyear 2023-24.

For and on behalf of the Board,
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN: 06480213
Place: Dombivli, Thane
Date: 31/08/2024

VISHVPRABHA VENTURES LIMITED

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REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

DIRECTORS' REPORT

Dear Shareholders / Members,
Your Directors presenting the Fortieth Annual Report on the business operations and financial performance of Vishvprabha Ventures Limited ("the Company" or "VVL") along with the Audited Financial Statements for theFinancial Year ended March 31, 2024 (the "FY"). The consolidated performance of the Company and its subsidiaries has been referred to wherever.

1. Financial results:

The financial performance (standalone and consolidated) of the Company for the financial year ended on March 31, 2024 and March 31, 2023 is as follows:

(Rs. in Lac)

Particulars	Standalone		Consolidated	
	For the period ended 31st March		For the period ended 31st March	
	2024	2023	2024	2023
Revenue from Operations	546.63	183.58	595.13	183.58
Other Income	0.78	4.42	0.78	4.81
Total Revenue	**547.71**	**188.00**	**595.91**	**188.39**
Profit / (Loss) before Depreciation,Interest & Tax (PBDIT)	101.07	-16.75	-126.16	-11.52
Depreciation & Amortization	15.52	17.44	59.43	17.44
Interest	67.28	0.78	79.80	1.08
Profit/(Loss) Before Exceptional Items and Tax	**18.27**	**-1.47**	**-13.07**	**-7.00**
Exceptional Items	-	-	-	-
Profit/(Loss) Before Tax	**18.27**	**-1.47**	**-13.07**	**-7.00**
Tax Provision / (Excess)	14.13	0	14.13	0
Profit/(Loss) After Tax	**4.14**	**-1.47**	**-27.20**	**-7.00**
Other Comprehensive Income / (Expenditure) for the year	0	0	0	0
Less: **Minority Interest Profit / (Loss)**	-	-	-0.15	0.11
Total Comprehensive Income / (Expenditure) for the year	**4.14**	**-1.47**	**-27.05**	**-6.89**

2. Highlights of company's performance:

The audited consolidated revenue of your Company's group including income from operations (gross) and other income during the year ended 31st March 2024 stood at Rs. 595.13 lac as compared to Rs. 188.39 lac in the previous year. The Group had a net loss of Rs. 27.19 lac as compared to net loss of Rs. 7.00 lac as in the previous year. On an audited standalone basis, the turnover of the Company, including income from operations (gross) and other income for the year under review, stood at Rs. 547.71 lacvis-à-vis Rs. 188.00 lac in the previous year. The Company has a net profit of Rs. 18.27 lac during the year ended 31st March 2024 against loss of Rs. 1.47 lac in the previous year.

3. Dividend:

Dividend was not declared during the Financial Year. Dividend Distribution Policy is available in the website of the Company in the investor tab. www.vishvprabhaventures.com

4. General reserve:

The Company has not transferred any amount to the General Reserve during the financial year ended 31st March 2024.

5. Revision of financial statement:

There was no revision of the financial statements for the year under review.

6. Disclosures under section 134(3)(1) of the companies act, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

7. Change in nature of business, if any:

The Company is now into the business of construction and infra projects and there areno changes in the nature of business of the company during the financial year March 2023-24.

8. Significant and material orders passed by the regulators or courts or tribunals:

During the year under review, there have been no such significant and material orderspassed by the Regulators or the Court, or the Tribunals impacting the going concern status and company's operations in the future.

9. Share capital:

As on March 31, 2024, the Authorized share capital stands at Rs.5,00,00,000/-divided into 50,00,000 equity shares of Rs.10/- each. Whereas, the issued, subscribed& paid-up share capital of your Company stand at Rs.1,71,50,000/- divided into 17,15,000 equity shares of Rs.10/- each fully paid, So no changes in the Share capital structure.

a) Disclosure under Section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) ofthe Companies (Share Capital and Debenture) Rules, 2014 is furnished.

b) Disclosure under Section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1) (d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014is furnished.

c) Disclosure under Section 62(1)(a) of the Companies Act, 2013:

Company has not issued shares to existing Shareholder on right basis. The Company has made an application to Bombay Stock exchange in order to obtain in principle approval on December 28, 2023 after the Draft letter of offer was approved and considered by the Right Issue committee in there meeting dated December 28, 2023 and received the In Principal Approval on April 08, 2024.

d) Disclosure under Section 62(1)(b) of the Companies Act, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e) Disclosure under Section 67(3) of the Companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

f) Information about Subsidiary / JV / Associate Company:

Presently, the Company has two subsidiary companies in the name of **"Vishvprabha Foods Private Limited"** and **"Vishvprabha & VS BuildconPrivate Limited"**.

We have a stake holding of 100% in equity shares of **Vishvprabha Foods Private Limited** and 51% in in equity shares of **Vishvprabha & VS Buildcon Private Limited**.

The company has formulated a policy on the identification of material subsidiaries in line with regulation 16(c) of SEBI (Listing obligation and disclosure requirement) 2015 and same is also available on the company's website https://www.vishvprabhaventures.com/.

A statement containing the salient features of the financial statement of subsidiaries / associate / joint venture companies as per form AOC-1 is annexedas "**Annexure 1**" to this report. Further, pursuant to the provisions of Section 136 of the Act, the standalone and consolidated financial statements of the Company along with relevant documents & separate audited financial statements in respect of subsidiaries are available on the Company's website, https://www.vishvprabhaventures.com/.

10. Segment reporting:

The primary business segment of your Company is construction.

11. Deposit:

The Company has not accepted any deposits and as such and no amount of principal orinterest was outstanding as of the date of the Balance Sheet. The Company has filed Return of Deposit in the E Form DPT 3 to Ministry of Corporate Affairs and complied all the necessary applicable rules thereto as to furnish information about deposits and/or outstanding receipt of loans or money other than deposits.

12. Particulars of loans, guarantees or investments under section 186:

The Company has given unsecured loan to wholly own subsidiary Company **Vishvprabha Foods Private Limited**. Except this the Company has not given any loan or guarantee as falling under the provisions of the Section 186 of the Companies Act, 2013. Details of loans given, investments made or guarantees given or security provided, if any, covered under the provisions of Section 186 of the Companies Act, 2013 and Regulation 34(3) read with Schedule V of the 'SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015' are given in the notes forming part ofthe financial statements provided in this Annual Report.

During the Year Company has subscribed the Shares in Mumbai Enviro Solutions Private Limited. The 9000 Shares of the Mumbai Enviro Solutions Private Limited was sold by the Vishvprabha Ventures Limited to Mr Rajendrakumar Parashuram Dhende and 24500 shares were sold Mr. Ranjit Kamlakar Salunke as Agreed by both the parties during the year

13. Particulars of Charges during the Year

During the Year, Company had took a Loan from Bank of Maharashtra of Rs 552,00,000 as per the Sanction letter dated May 04, 2023. All the Necessary forms were duly filed by the Company as per Companies Act 2013 and Applicable rules thereto. E form CHG 1 has been filed by the Company with respect to it.

14. Insurance:

The assets of the Company including buildings, plant & machinery, etc. wherever necessary and to the extent required have been adequately insured against various risks.

15. Internal financial controls & risk management:

The Company has internal control mechanisms commensurate with the size and scale and nature of the operation's system. The scope and authority of the Internal Audit function are defined by the Audit Committee. To maintain its objectivity and independence, the internal audit functions report to the Chairman of the Audit Committee of the Board. The internal audit department monitors and evaluates the efficiency and adequacy of the internal control system in the Company, and its compliance with operating systems, accounting procedures, and policies of the Company. Based on the suggestions of the internal audit function, the management undertook corrective action in their respective areas and thereby strengthens the controls.

16. Means of communication:

The quarterly and annual results are generally published in two language of newspaper English and Marathi respectively and simultaneously posted on the Company's website https://www.vishvprabhaventures.com/ and are also available on the website of BSE.

17. Board of Directors:

a) Composition & constitution of Board of Directors:

As on March 31, 2024 The Company had 5 directors which majority of directors are Independent Director. The Board of Directors as on the date comprises of following Directors and Key Managerial Personnel

SR No.	Name of Director/KMP	Designation	DIN/PAN
1	Mr. Mitesh Jayantilal Thakkar	Chairman and Managing Director	06480213
2	Mr. Paresh Ramanlal Desai	Whole-time Director, (Executive Category)	08602174
3	Ms. Rakhi Ashokkumar Barod	Independent Director	08776242
4	*Mrs. Rajalaxmi Vijay Sawant	Independent Women Director	09847258
5	#Mr. Rudrabahadur Bhaktbahadur Bhujel	Company Secretary and Compliance Officer	BWOPB9758D
6	**Mr. Utsav Sumantkumar Bhavsar	Independent Director	10121169
7	##Mr. Ajay Kumar Singh	Chief Financial Officer	AXWPS3022K

- Below are the details of changes in the Directors and KMP

  Mr. Ashish Ramesh Dange had resigned as Independent Director W.e.f. 07th June 2023

*Mrs. Rajalaxmi Vijay Sawant was appointed as Additional Independent Director w.e.f from 06th January, 2023 and she was appointed as the Director from Additional Director in the 39th AGM of the Company dated September 29, 2023

Mr. Rudrabahadur Bhaktbahadur Bhujel was appointed as Company Secretary and Compliance officer w.e.f 03rd July, 2023

**Mr. Utsav Sumantkumar Bhavsar was appointed as Non-Executive Independent (Additional) Director w.e.f. 03rd July, 2023 and he was appointed as the Director from Additional Director in the 39th AGM of the Company dated September 29, 2023

Mr. Ajay Kumar Singh was appointed as Chief Financial Officer w.e.f 26th July, 2023.

b) Board Meetings held during the financial year 2023-24:

During the year ended 31st March 2024, 8 (Eight) meetings of the Board of Directors were held. The details of the Board meeting held and the participation of the Directors there at is enumerated as under.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present	No. ofIndependent DirectorsPresent	% of Attendance
1	13-04-2023	5	5	3	100%
2	30-05-2023	5	5	3	100%
3	03-07-2023	4	4	2	100%
4	26-07-2023	5	5	3	100%
5	14-08-2023	5	5	3	100%
6	05-09-2023	5	5	3	100%
7	11-11-2023	5	5	3	100%
8	13-02-2024	5	5	3	100%

c) Directors' attendance at the Board Meetings and Annual General Meeting(AGM):

The details of attendance recorded at each of the Board Meetings and also at the Annual General Meeting of the Company held during the year ended 31st March 2024 are as under:

Sr. No.	Name of the Board Member	No. of Meetings entitled to attend	No. of Meetings attended	Attendance sheetat the last AGM held on Dated 29/09/2023
1	Mr. Mitesh Thakkar	8	8	Yes
2	Mr. Paresh Raman Desai	8	8	Yes
3	Ms. Rakhi Ashokkumar Barod	8	8	Yes
4	Mrs. Rajalaxmi Vijay Sawant	8	8	No
5	Mr. Utsav S Bhavsar	5	5	Yes
6	Mr. Ashish Dange	2	2	NA

d) Board-skills / expertise / competencies:

The Board of directors based on the recommendations of the Nomination and Remuneration Committee, identified the following core skills / expertise / competencies of Directors as required in the context of business of the Company for its effective functioning:

Sr. No.	Skills / Expertise / Competencies
1	Leadership qualities
2	Industry knowledge and experience
3	Understanding of relevant laws, rules and regulations
4	Financial expertise
5	Risk management

e) A chart / matrix setting out the skills / expertise and competencies of theBoard of Directors:

The Directors of your Company possess diverse knowledge and requisite skills, expertise, and competencies to effectively discharge adequate technical, financial, legal, and administrative skills in guiding the management. In terms of Para C (2), Schedule V to the SEBI Listing Regulations, the Board of Directors has identified the core skills / expertise / competencies which are desirable for the effective functioning of the Company and its sector.

Accordingly, the details of such skills possessed by the Directors being members of the Board as on 31st March 2024are as under:

Sr. No.	Skill / Expertise / Competencies	Mr. MiteshJ. Thakkar	Mr. PareshR. Desai	Mr. Utsav S Bhavsar	Mrs. Rajalaxmi Vijay Sawant	Ms. Rakhi A. Barod
1	Leadership qualities	Expert	Good	Good	Good	Expert
2	Industry knowledge and experience	Expert	Good	Good	Proficient	Good
3	Understanding of relevant laws, rules and regulations	Expert	Good	Expert	Good	Expert
4	Financial Expertise	Expert	Good	Expert	Good	Good
5	Risk Management	Expert	Good	Good	Good	Good

f) Nomination and remuneration committee:

The Nomination and Remuneration Committee of Directors is constituted by the Board of Directors of the Company in accordance with the requirements of Section178 of the Companies Act, 2013 as on March 31, 2024

The composition of the committee is as under:

1. Ms. Rakhi Ashokkumar Barod- Chairman
2. Mr. Utsav S Bhavsar – Member
3. Mrs. Rajalaxmi Sawant- Member

The Board has, in accordance with the provisions of sub-section (3) of Section 178of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. This policy is hosted on Company's website: https://www.vishvprabhaventures.com/.

Major criteria defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

I Selection of Directors and Key Managerial Personnel:

In case of Executive Directors and Key Managerial Personnel, the selection can be made in either of the ways given below:

a. By way of recruitment from out side
b. From within the Company hierarchy; or
c. Upon recommendation by the Chairman or other Directors.

The appointment may be made either to fill up a vacancy caused by retirement, resignation, death or removal of an existing Executive Director or it may be a fresh appointment.
In case of Non-Executive Directors, the selection can be made in either of the ways given below:

a. By way of selection from the data bank of Independent Directorsmaintained by the Government.
b. Upon recommendation by Chairman or other Directors

II Qualifications, experience and positive attributes of Directors:

While appointing a Director, it shall always be ensured that the candidate possesses appropriate skills, experience and knowledge in one or more fieldsof finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.

a. In case of appointment as an Executive Director, the candidate must have the relevant technical or professional qualifications and experience as are considered necessary based on the job description of the position. In case no specific qualification or experience is prescribed or thought necessary for the position than while recommending the appointment, the job description to the Committee shall be provided and along with justifications that the qualifications, experience and expertise of the recommended candidate are satisfactory for the relevant appointment.

b. The Board, while making the appointment of a Director, shall also try to assess from the information available and from the interaction with the candidate that he is a fair achiever in his chosen field and that he is a person with integrity, diligence, and an open mind.

III Board diversity and independence of Directors:

While making the appointment of directors, the following principles shall be observed by the Board, as far as practicable:

- There shall be a proper mix of Executive and Non-Executive Directors and Independent and Non-independent directors on the Board. The Company shall always be in compliance with the provisions of Section 149 of the Companies Act, 2013 in this regard.
- There shall be a workable mix of directors drawn from various disciplines like technical, finance, commercial, legal, etc.
- While appointing a director to fill in a casual vacancy caused by death, resignation etc. of a director, an effort shall be made, as far as possible, toappoint such a person in his place who has the relevant experience in the fields or disciplines in which the outgoing director had with relevant expertise as requisite to the business of the Company.
- No preference on the basis of gender, religion or cast shall be given while considering the appointment of directors.
- While appointing independent directors, the criteria for the independent directors, as laid down in Section 149 (6) of the Companies Act, 2013 shallbe followed.

IV Remuneration of Directors:

- Remuneration to Directors is based on various factors like the Company's size, economic and financial position, Directors' participation in Board and Committee Meetings and after benchmarking with peer companies. Based on the same and performance evaluation of the concerned director, NRC recommends to the Board, that remuneration be payable to the Directors.
- The remuneration paid to Managing Director and Executive Director(s) includes base salary and variable compensation while remuneration to Independent Directors is based on various factors like committee position, chairmanship, attendance, and participation and performance evaluation. The Independent Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings, and commission.
- In terms of Regulation 46 of the SEBI Listing Regulations, the criteria for payment to Non-Executive Directors is available on the website of the Company: https://www.vishvprabhaventures.com/.
- For details of remuneration paid / payable to Directors for the year ended March 31, 2024, refer to Annual Return available in the Website of the Company.

The details of meeting held and participation of members of the committee is as follow;

Sr. No.	Date of meeting	Total No. of Members on thedate of Meeting	No. of Members attended	% of attendance
1	03/07/2023	2	2	100%
2	26/07/2023	3	3	100%

Mitesh J Thakkar attended the Meeting as Invitee during the Year.
The details of Nomination and Remuneration Committee Meetings held from April 01, 2023 to March 31, 2024 and attendance of each Director thereat is as follows;

Sr. No.	Name of the Board Member	No. ofMeetings entitled to attend	No. of Meetings attended
1	Mr. Rakhi Ashokkumar Barod	2	2
2	Mrs. Rajalaxmi Vijay Sawant	2	2
3	Mr. Utsav S Bhavsar	1	1
4	Mr. Mitesh Jayantilal Thakkar (Invitee)	2	2

During the year, Following are the changes.

Name	Cessation/Appointment	Effective Date
Mr. Ashish Dange	Cessation	07/06/2023
Mr. Utsav S Bhavsar	Appointment	26/07/2023

g) Audit committee:

The Audit Committee of Directors was reconstituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises as on March 31, 2024.

1. Mrs. Rakhi Ashokkumar Barod- Chairperson
2. Mrs. Rajalaxmi Sawant- Member
3. Mr. Utsav S Bhavsar- Member.

During the year, Following are the changes.

Name	Cessation/Appointment	Effective Date
Mr. Ashish Dange	Cessation	07/06/2023
Mr. Utsav S Bhavsar	Appointment	26/07/2023

Extract of terms of reference:

Pursuant to Regulation 34 (3) read with Schedule V of the SEBI Listing Regulations, a brief description of terms of reference of the Audit Committee, inter-alia includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditor's of the Company and review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the quarterly & annual financial statements before submission to the Board for approval along with the draft audit report;
- Reviewing utilization of loans and/ or advances from / investment by the holding company in the subsidiary exceeding prescribed limits and also review the financial statements, in particular, the

investments made by the unlisted subsidiaries of the Company;

- Approval or any subsequent modification of transactions of the Company with related parties;
- Recommendation to the Board, related party transactions not covered under Section 188, if not approved by the Audit Committee;
- Ratifying a transaction involving an amount not exceeding 1 Crore entered into by a Director or officer of the Company;
- Evaluation of internal financial controls and risk management systems;
- Reviewing compliance with listing and other legal requirements relating to financial statements;
- Reviewing, with the management, performance of statutory and internal auditor's, adequacy of the internal control systems;
- Establishing & reviewing the functioning of the Whistle Blower Mechanism;
- Reviewing compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and verify that the systems for internal control are adequate and are operating effectively.

The details of the meeting held and participation of members of the committee areas follows;

Sr. No.	Date of Meeting	Total No. of Members on the Date of Meeting	No. of Members attended	% of Attendance
1	30/05/2023	3	3	100%
2	14/08/2023	3	3	100%
3	11/11/2023	3	3	100%
4	13/02/2024	3	3	100%

The details of Audit Committee Meetings held from April 01, 2023 to March 31,2024 and attendance of each Member thereat is as follows. Mitesh J Thakkar attended the Meeting as Invitee during the Year.

Sr. No.	Name of the Member	No. of Meetings entitled to attend	No. of Meetings attended
1	Mr. Ashish Ramesh Dange	1	1
2	Mrs. Rakhi Ashokkumar Barod	4	4
3	Mrs. Rajalaxmi Vijay Sawant	4	4
4	Mr. Utsav S Bhavsar	3	3
5	Mr. Mitesh J Thakkar (Invitee)	4	4

h) Stakeholders' relationship committee:

During the year, the Committee was reconstituted on 26/07/2023 wherein Mr Ashish Dange resigned as the Chairperson and Mrs. Rakhi Barod was appointed as Chairperson. Mitesh J Thakkar attended the Meeting as Invitee during the Year.
A meeting of the above-mentioned committee was held on January 11, 2024

Sr. No.	Name of the Board Member	No. ofMeetings entitled to attend	No. of Meetings attended
1	Ms. Rakhi Ashokkumar Barod	1	1
2	Mr. Utsav S Bhavsar	1	1
3	Mrs. Rajalaxmi Vijay Sawant	1	1
4	Mr. Mitesh Jayantilal Thakkar (invitee)	1	1

i) Right Issue Committee

During the year, Right issue committee held a meeting on December 28, 2023

Sr. No.	Name of the Board Member	No. ofMeetings entitled to attend	No. of Meetings attended
1	Mrs. Rakhi Ashokkumar Barod	1	1
2	Mr. Mitesh Jayantilal Thakkar	1	1
3	Mr Paresh Ramanlal Desai	1	1

j) Vigil mechanism policy for the directors and employees:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetingsof Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc. The employees of the Company have the right / option to report their concerns / grievances to the Chairman of the Audit Committee.
The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. The Whistle Blower Policy is hosted on the Company's website at: https://www.vishvprabhaventures.com/.

k) Annual evaluation of Directors, Committee and Board:

The nomination and Remuneration Committee of the Board had prepared and sent, through its Chairman, feedback forms for evaluation of the Board, Independent Directors and the Chairman. The Independent Directors at their meeting considered and evaluated the Board's performance, and the performance of the Chairman. The Board subsequently evaluated the performance of the Board, the Committees and Independent Directors; without participation of the concernedDirector.

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on February 22, 2024 to review the performance of Non-independent Directors (including the Chairman) and the Board as a whole Performance evaluation of Independent Directors was conducted by the Board of Directors, excluding the Director being evaluated. The criteria for performance evaluation of Independent Directors laid down by the Nomination, Remuneration and Compensation Committee are as below:

- ✓ The Board of Directors competent in order to assess the strength, weakness, opportunities and Thread in order to conduct the business for growth and have sustainable,
- ✓ Mitesh Thakkar is having an experience of more than 2 decades and Mr. Paresh Desai along possess experience of couple of years having the same line of business. Whereas Mrs. Rakhi Barod, Mrs. Rajalaxmi Sawant and Mr. Utsav Bhavsar do posses the necessary experience too.
- ✓ The Directors are qualified to deal with the conduct of affairs effective with account, finance, business strategy and have a sustainable growth
- ✓ The Board was and is highly diversified to deal the in-business growth of the Business along with other parameters like Human resource, Marketing strategy, Financial growth and environment friendly work
- ✓ Appointment of Board of directors was done as per companies act 2013 read with SEBI LODR Regulations 2015 in compliance relation to it. The Board of directors duly complied the conditions of independence and also possess experience and knowledge in relation to it.

The Meeting of Directors generally happens frequently and repetitive as required under applicable laws and rules on regular basis in terms of companies act 2013 and SEBI LODR Regulations requirement structure. Such meeting are enough to perform the duties for the company. The Venue are generally of the Meeting was Registered office of the Company and time was compatible for them to attend the meeting including Committee meeting

Agenda was circulated and provided before the meeting and tabled with the relevant information including major decisions. All the necessary explanation and papers were provided to the Board members for discussion. Generally, all the agenda usually discussed in the same meeting so there were so such outstanding items of previous meeting. All the discussion items were discussed without any rush and provided sufficient time for discussion. All the directors had participated in the meeting with relevant expertise and knowledge including Committee Activities.

In the meeting all the issues were discussed comprehensively with a good environment in a professional manner which always value added for decision along with opinions and views were welcomed accordingly as collectively by participating actively. The Minutes were recorded as per Companies Act 2013 along with the Secretarial Standards issued by Institute of Company Secretaries of India with duly circulated. All the resolution has been passed with consent obtained by director majority or unanimously. All the necessary information has been provided included all the material events too.

Function of Board

- The Roles and responsibilities of Board of directors are different as per their expertise and knowledge thereof. The Board is wholly committed to execute the plan, strategy and also evaluate the risks associated to it and also work altogether to mitigate the risk. The Company do have an internal control system. The Board also discussed regarding the Monetory and Non Monetry budget along with the corporate performance too with the capital expenditure for the company. During the company has not acquire any company or made any disinvestment
- During the Year, the Company has complied all the necessary compliance and the discuss any new amendment with respect to it. The Compliance officer monitors and the sufficient information to monitor the same along with the Board to provide the sufficient information.
- the Board had done necessary arrangement the integrity of the entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards along with the information disclosed. The Board evaluated the Secretarial Audit report MR 3 for the FY 2023-2024 as provided by the Secretarial Auditor.
- In case of High risk issues, the Board asses the risk along with the alternatives to mitigate the risk as I shall not impact the organization along with the right direction and motivation to be provided along with all the necessary information provided the same

The Board in discussion with the Key Managerial personnel in order to resolve the Grievance of all the stakeholders. However there are no conflict of interest was arise and all the Board of Directors has worked all together with their mutual consent. All the Stakeholder can address their Grievance to the Company secretary and same will be discussed and resolution was provided. All the information was kept with all the personal information of the stakeholder privately, The Company has more than half of Board as independent Directors and they discuss and exercise the power and resolve the issues in case of any conflict of interest.

The Stakeholder values are adequate by resolving the Grievance of them in fair and timely manner. The Communication process is simple and fast which are done in good faith and ethically in order to make sure the trust with the company remains and all the stakeholder shall be treated equally and fairly altogether.
The Values and Culture was performed and will be performed in the Organisation. Similarly, performance evaluation of the Chairman was carried out by the Independent Directors.

The Independent Director does evaluate the performance of Executive Director and Managing Director in a true and fair views. It monitors by the performance of the Company providing the strategies and a

power performance in both financial performance. The Remuneration is as per Companies Act 2013 and read with SEBI LODR Regulations. The Company reimburse all the expenses by the Directors and Key Managerial Personnel which are incurred towards the company. The Level of Independence of all the director is adequate and actively exchange of information in a true and transparent manner. The Company do have sufficient funds in order to take expert advice or opinion if required. Currently there is no succession plan for the company by the management
The directors are provided induction programmed during the appointment and resignation in order to take the views and opinion regarding the company. The Training program are scheduled frequently and repetitively for the Directors to up to date themselves in relation to finance.

Committee of Board

All the Necessary committees has been formed as per the Companies Act 2013 read with SEBI LODR Regulations 2015. They have been assigned to do all the necessary competence in the Company with there independency. All the Committee are functioning and had functioned as per the criteria which are needed to fulfilled. The Structure of the committee has been as per Companies Act 2013 read with SEBI LODR Regulations 2015 and had contributed to the decision of Board significantly

- **Familiarization programme:**

The Company has familiarized and facilitate the Independent Directors with the Company, their roles, responsibilities in the Company, and the nature of the industry in which the Company operates. The details relating to the familiarization program are available on the website of Company's website at: https://www.vishvprabhaventures.com/.
They also contribute in the Committee meeting too which are required in order to safeguard the interest of stakeholders., compliance and other important aspects which are necessary for the company.

l) Separate Meeting of Independent Directors:

As stipulated by the code for Independent Directors in Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 22, 2024 to review the performance of all Non-Independent Directors, the Board as a whole and the performance of the Chairman of the Company taking into account the views of other executive and non-executive directors. The independent directors also reviewed the quality, content and timeliness of the flow of information betweenthe Management and the Board and its Committees towards effective and reasonable performance and discharge of their duties.

m) Declaration by Independent Director(s):

The Company has received the declaration of independence from the Independent Directors as stipulated under Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, confirming that they meet the criteria of independence which has been duly assessed by the Board as part of performance evaluation ofIndependent Directors. Further, all the new Independent Directors have confirmed that they have registered/ applied for the registration for inclusion of their namein the Independent Directors data bank maintained by the Indian Institute of Corporate Affairs. Also, Independent Directors have confirmed that, if applicable, they shall undergo the proficiency test in accordance with Rule 6(4) of theCompanies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have complied with the code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

Mrs Rakhi Barod and Mrs Rajalaxmi Sawant are professional person in terms of Law graduate and Mr Utsav S Bhavsar is the Member of Institute of Company Secretary of India having immense knowledge for law and financial matters in order to fulfill the competency and function as a team as whole. All the director are punctual and attend the meeting on time and participate with all the commitment and expertise required in order to take a decision and make significant contribution and add the values of them to the company. All the director do share the independence and keep it as required under Companies Act and SEBI LODR Regulations. All the Independent do safeguard the interest of the Company of all the Stakeholders duly committed the same.

Evaluation Method:

The Performance of Board Generally taken by taking views orally and keeping it Confidentially by having conversation face to face or having interviews personally. The Question will be related to knowledge, experience, handling of situations which are risky and not easy. The Company do take views from the external experts so that the decision can get more accurate and wiser for the Company for decision making. The external experts are not related party with the company.

The Chairperson generally being active have discussion with the independent director to fulfill the role and requirement as needed. The Confidentiality of conversation and information are maintained at high level.

The Training has been provided as needed as per the requirement with the timeline to finish any given work as needed towards the company. Each independent director used to give sufficient information and other resources in to order to fulfill.

Generally, the Evaluation of performance is done every year once in the Financial Year, So that all the directors fulfill the responsibilities given to directors.

The objective is to have sustainable growth in the Company and since reviewing the evaluation process makes the company's performance in positive manner individually and collectively altogether which are done once in a year on regular basis. The Management do take the views seriously received from internal and external members too and which are not related to the company.

n) Transfer to investor education and protection fund:

Pursuant to Section 125 of the Act, to the extent notified, dividends that are unclaimed for a period of seven years are to be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and no claim shall lie against IEPF. The Company was not required to transfer any funds to the Investor Education and Protection Fund for the year under review.

18. Prevention of insider trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulating trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price-sensitive information in relation to the Company and during the period when the trading window is closed. The Compliance Officer is responsible for the implementation of the Code.

The code of prevention of insider trading and fair disclosures is there on the website ofthe Company.

All Board of Directors and the designated employees have confirmed compliance with the Code.

The Company's Code of practices and procedures for fair disclosure of unpublished price-sensitive information is available on the Company's website at: https://www.vishvprabhaventures.com/.

19. Auditor's:

a) Statutory Auditor's:

The members of the Company at their 37th Annual General Meeting held on Wednesday, September 29th, 2021, had appointed **M/s. S G C O & Co. LLP**, Chartered Accountants, Mumbai having **Firm's Registration No. 112081W/W100184** as a Statutory Auditor of the Company for a period of 5 (Five) years.

b) Comment on Auditor's Report:

The report of the auditors along with notes to the schedules forms part ofthis Annual Report. The observations made by the auditor in their Auditor's Report are self-explanatory and therefore do not call for any further comments.

Qualified Opinion of Auditor report

The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employees Benefits as referred to in Note No. 3 to financial results. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss) other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.

Management View on Qualified Opinion

As per Section 4(1) of Payment of Gratuity Act 1972, Gratuity shall be payable to an employee who has rendered continuous service for not less than five years on the termination of his employment

i. (a) on his superannuation, or
ii. (b) on his retirement or resignation, or
iii. (c) on his death or disablement due to accident or disease.

As on March 31, 2024, no employee had worked for more than 5 years continuously, so the Management is of the opinion that no provision is required to be made in the books of account. There is no impact in the Financial Statement especially Profit and loss account since it's not applicable. The Company shall make the payment of Gratuity to employees once it is applicable and the Payment of Gratuity Act 1972 shall enforce accordingly.

c) Secretarial Audit Report for the year ended 31st March 2024:

The Board has appointed of M/s. V K Bhanusali & Co. a practicing Company Secretary, Mumbai. Mr. Vinit Kishor Bhanushali having Membership No. 62720 and Certificate of Practice 26886 to conduct Secretarial Audit for the FY 2023-24. The Secretarial Audit report for the financial year ended March 31, 2024 is annexed herewith marked as **"Annexure 4"** to this report.

d) Cost Audit:

The provisions of Section 148 under the Companies Act, 2013 are not applicable to the Company.

20. Reporting of fraud by auditor's:

During the year under review, the Statutory Auditors and Secretarial Auditors havenot reported any instances of fraud committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Companies Act,2013 details of which need to be mentioned in the Report.

21. Related party transactions:

The transactions falling under Section 188 are annexed hereto as **"Annexure 2"**. However, related party transactions as per Ind AS 24 form part of the financials. During the year under review, there were no materially significant related party transactions that have been entered into by the Company with its related parties having potential conflict with the interests of the Company at large. All the related party transactions entered during the financial year were in the ordinary course of business and at arms' length and approved by the Audit Committee. The Board has approved a policy for related party transactions, which is available on the Company's website at: https://www.vishvprabhaventures.com/.

22. Extract of annual return:

Pursuant to provisions of Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual return is displayed on the website of the Company. www.vishvprabhaventures.com

23. Corporate social responsibility:

Social welfare activities have been an integral part of the Company since its inception.The Company is committed to fulfilling its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135 of the Companies Act, 2013, as it does not satisfy the conditions of net worth and net profit as laid therein.

24. Secretarial standards of ICSI:

Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied with by the Company.

25. Particulars of employees:

The Company does not have any employee whose particulars are required to be given in terms of the provisions of Section 197(12) of the Companies Act, 2013 read along with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of workplace sexual harassment complaints reported as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the Year, The Committee was reconstituted as per the Act. The Policy was also been reviewed and same has been uploaded in the website of the company www.vishvprabhaventures.com

Sr No.	Particulars	Number of Complaints
1	Number of complaints filed during the financial year 2023-24	NIL
2.	Number of complaints disposed of during the financial year 2023-24	NIL
3.	Number of complaints pending as on end of the financial year 2023-24	NIL

The Company has complied all the applicable rules as prescribed in (Prevention, Prohibition and Redressal Act, 2013). Company also taken measures to upgrade the safety measures of Women. The Company also has zero tolerance for sexual harassment in the workplace and has adopted a policy on prevention, prohibition, and redress of sexual harassment at the workplace. With the objective of providing a safe working environment, all employees are covered under this policy.

26. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The particulars relating to conservation of energy and technology absorption, stipulated in the Companies (Accounts) Rules, are attached as **"Annexure 3"**. There are no foreign exchange earnings or outgo during the year under review.

27. 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(3)(c) of the Companies Act,2013:

- **a)** In the preparation of the annual accounts for the Year Ended March 31, 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- **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 at the March 31, 2024 and of the profit and loss of the company for that period;
- **c)** The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- **d)** The directors had prepared the annual accounts on a going concern basis;
- **e)** the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- **f)** And the directors had devised proper systems to ensure compliance withthe provisions of all applicable laws and that such systems were adequate and operating effectively.

The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

28. General shareholder information:

a) 39th Annual General Meeting:

Date	Time	Venue
29/09/2023	2.00 pm	Ground Floor, Avighna Heights, Survey No 45-4B, Behind Sarvoday Park,Nandivali Road, Dombivli (East), Thane - 421201

b) Financial calendar for the year 2023-24.

Financial year	**1st April, 2023 to 31st March, 2024**
Book Closure Date	23rd September, 2023 to 29th September, 2023 (both days inclusive)

c) Listing of equity shares on stock exchanges and stock codes:

Name of stock exchange	**Bombay Stock Exchange**
Address of stock exchange	Phiroze Jeejeebhoy Towers,Dalal Street, Fort, Mumbai - 400001
Scrip Code	512064

The Company has paid the annual listing fees to the stock exchange for theFY 2023-24.

d) Location and time, where Annual General Meeting (AGM) for the last3 years were held is given below:

Financial Year	AGM	Day and Date	Time	Place / Location
2022-23	39th	Friday, September 29, 2023	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
2021-22	38th	Friday, September 30, 2022	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
2020-21	37th	Wednesday, September 29, 2021	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201

All the resolutions set out in the respective notice were passed by therequisite majority of the shareholders.

e) No Extra Ordinary General Meeting held During the FY 2023-24

f) Registrar and Share Transfer Agent (RTA):

The registered office address and contact details of RTA are as follows:
M/s Link Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400083
Phone: +918108116767
Email: rnt.helpdesk@linkintime.co.in

g) Share transfer system:

The Board has the authority for approving the transfer, and transmission of the Company's securities. The Company ensures that the half-yearly Compliance Certificate pursuant to regulations 40(9) and 40(10) of the SEBIListing Regulations are filed with the Stock Exchanges.

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018and further amended 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) cannot be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, members holdingshares in physical form are requested to take necessary action to dematerialize the holdings.

h) Dematerialization of shares:

The Company's shares are required to be compulsorily traded on Stock Exchanges in dematerialized form. The number of shares as of 31st March, 2024 held in dematerialized and physical form are as under:

Sr. No.	Particulars	No. of Shares	%
1	CDSL	1408310	82.12%
2	NSDL	304940	17.78%
3	Physical	1750	0.10%
	Total	**17,15,000**	**100.00%**

i) Compliance with mandatory and non-mandatory requirements of the listing regulations:

The Company has complied with all mandatory requirements of Listing Regulations and has not adopted any non-mandatory requirements which are not applicable to the Company.

j) Fees payable to Statutory Auditors:

Total consolidated fees payable to the Statutory Auditors for statutory audit fees including reimbursement of expenses and others for FY 2023-24 is Rs. 4,60,000

k) Details of non-compliance by the listed entity, penalties, stricturesimposed on the entity: NIL.

l) Appreciation:

Your Directors would like to express their appreciation for the cooperation and assistance received from Government authorities, financial institutions, banks, vendors, customers, shareholders and other business associatesduring the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services of all theemployees of the Company.

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN: 06480213
Place: Dombivli, Thane
Date: 31/08/2024

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

FORM AOC-1- ANNEXURE 1

(Pursuant of first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures:

Sr. No.	Particulars	Details of the company	Details of the company
1	**Name of the Subsidiary Company**	**Vishvprabha& VS Buildcon Pvt. Ltd.**	**Vishvpraha Foods Pvt. Ltd.**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2024	31/03/2024
3	Reporting currency	Indian Rupees	Indian Rupees
4	Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	-	-
5	Share capital	5,00,000	50,00,000
6	Other Equity	-70,566	3,67,39,360
7	Total Assets	548062	137764678
8	Total Liabilities *	548062	137764678
9	Investments	0	0
10	Turnover	0	4849836
11	Profit / (Loss) before taxation	-31190	-3071199
12	Provision for taxation	0	0
13	Profit / (Loss) after taxation	-31190	-3071199
14	Proposed Dividend	No	No
15	% of shareholding	51.00%	100.00%

* Includes Share Capital and Reserves.

Note:

1. Names of subsidiaries which are yet to commence operations:- **NIL**
2. Investment in subsidiary company.
   - **a. Vishvprabha & VS Buildcon Private Limited** – Company holds 25,500/- equity shares of Rs.10/- each fully paid up.
   - **b. Vishvprabha Foods Private Limited** – The company held 500,000/- equityshares of Rs.10/- each fully paidup.

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN 06480213
Place: Dombivli, Thane
Date: 31/08/2024

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

FORM AOC-2- ANNEXURE 2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

2. Details of material contracts or arrangement or transactions at arm's lengthbasis:-

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / Transactions	Salient terms of thecontracts or arrangements or transactions including the value, if any (in Rs. In lakhs)	Date(s) of approval by theBoard	Amount paid as advances,if any
1	Mitesh Jayantilal Thakkar, Director of the Company	Unsecured Loan taken for conduct of Business activities	Till the consent of Both parties	921.033	01/09/2018	Nil
2	Vishvprabha & VS Buildcon Private Limited(Subsidiary Company)	Advances received for supply of components and goods	During the FY 2020-2021	0.57	13/08/2020	Nil

3	Vishvpraha Foods Pvt. Ltd., Wholly Owned Subsidiary	Unsecured Loan given for principal Business activity	With effect from November 20, 2020 and shall remain in force and effect either, Change in law amount, Change in the scope amount or termination date	1731.72	12/11/2020	Nil
4	Mr. Miteshkumar Bhaskarbhai Desai, Director of Subsidiary Company	Vehicle taken on rental basis	During FY 2020-21	11.12	29/06/2020	Nil
5	Trimurti Construction, Mitesh Desai, Director of Subsidiary Company Partner in firm	Receipt from Debtor	One Year	6.45	14/02/2021	Nil

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

Sd/-
Mitesh J. Thakkar
Managing Director
DIN: 06480213
Place: Dombivli, Thane
Date: 31/08/2024

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: ANNEXURE 3

A	**Conservation of energy:-**	
	(i) The steps taken or impact on conservation ofenergy	Saving electricity consumption wherever possible
	(ii) The steps taken by the company for utilizing alternate sources of energy	Nil
	(iii) The capital investment on energy conservation equipment	Nil
B	**Technology absorption:-**	
	(i) The efforts made towards technology absorption;	Strive to implement new technologies in the operations of business
	(ii) The benefits derived like product improvement,cost reduction, product development or import substitution;	Nil
	(iii) In case of imported technology (imported duringthe last Three year reckoned from the beginning of the financial year)-	Nil
	a) The details of technology imported;	
	b) The year of import;	
	c) Whether the technology been fully absorbed	
	d) If not fully absorbed, areas where absorptionhas not taken place, and the reasons there of; and	
	(iv) The expenditure incurred on Research and Development	Nil
C	**Foreign exchange earnings and outgo:-**	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange out goduring the year in terms of actual outflows.	Nil

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN:06480213
Place: Dombivli, Thane
Date: 31/08/2024

Annexure 4

FORM MR-3

SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March 2024)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
VISHVPRABHA VENTURES LIMITED
Ground Floor, Avighna Heights, Survey No 45-4B,
Behind Sarvoday Park, Nandivali Road,
Dombivili East Dombivili Thane 421201 MH

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by VISHVPRABHA VENTURES LIMITED (hereinafter called the Company) financial year ended on 31st March, 2024. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

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

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **Not Applicable during the Year**

d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the Year**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable during the Year

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents)

Regulations, 1993 regarding the Companies Act and dealing with client; **Not Applicable during the Year**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the Year** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable during the Year**

VI. The Company has informed that there are no laws which are specifically applicable to the Company.

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India.

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

c. The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. The Company was required to Intimate Stock Exchange for Intimation of Board Meeting dated April 13, 2023, where Company had failed to Intimate the same to Stock Exchange.
2. As per LODR regulations, company need to appoint compliance officer within 3 months from the date of casual vacancy, Company was in search of compliance officer and thus appointed compliance officer w.e.f July 3 2024.

We further report that: The Board of Directors of the Company is duly constituted subject to our observations made herein above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. All the decisions were passed unanimously in the Board Meetings and with requisite majority in the General Meetings.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines except mentioned above.

We further report that the Right Issue Committee at their Meeting held on December 28, 2023 had approved the draft Letter of Offer for the Right Issue and the same was submitted to the Stock Exchange and In-Principle approval for the same was received on April 08, 2024.

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

For V K Bhanushali & Co.
Practising Company Secretaries
UIN: S2023MH945600
PR NO: 4614/2023

SD/-
Vinit Bhanushali
Proprietor
ACS No.: 62720
COP No.: 26886
UDIN: A062720F000487749
Date: 29/05/2024
Place: Mumbai

'Annexure A'

To,
The Members,
VISHVPRABHA VENTURES LIMITED
Ground Floor, Avighna Heights, Survey No 45-4B,
Behind Sarvoday Park, Nandivali Road,
Dombivili East Dombivili Thane 421201 MH

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.

4. Whereever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. Our examination was limited to the verification of procedures on the test basis.

6. The Secretarial audit report 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 V K Bhanushali & Co.
Practising Company Secretaries
UIN: S2023MH945600
PR NO: 4614/2023

SD/-
Vinit Bhanushali
Proprietor
ACS No.: 62720
COP No.: 26886
UDIN: A062720F000487749
Date : 29/05/2024
Place : Mumbai

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,
VISHVPRABHA VENTURES LIMITED
Ground Floor, Avighna Heights, Survey No 45-4B,
Behind Sarvoday Park, Nandivali Road,
Dombivili East Dombivili Thane 421201 MH

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **VISHVPRABHA VENTURES LIMITED** having CIN**:** L51900MH1985PLC034965 and having registered office at Ground Floor, Avighna Heights, Survey No 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivili East Dombivili Thane 421201 MH (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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of the Directors	DIN	Date of appointment
1.	Mr. Mitesh Jayantilal Thakkar	06480213	09/09/2018
2.	Mr. Paresh Ramanlal Desai	08602174	30/06/2021
3.	Mr. Utsav Sumantkumar Bhavsar	10121169	03/07/2023
4.	Mrs. Rajalaxmi Vijay Sawant	09847258	06/01/2023
5.	Mrs. Rakhi Ashokkumar Barod	08776242	01/07/2020

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 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 V K Bhanushali & Co.
Practising Company Secretaries
UIN: S2023MH945600
PR NO: 4614/2023

SD/-
Vinit Bhanushali
Proprietor
ACS No.: 62720
COP No.: 26886
UDIN: A062720F000559634
Date: 11/06/2024
Place: Mumbai

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

DECLARATION FROM CHAIRMAN AND EXCUTIVE DIRECTOR

[Pursuant to Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Vishvprabha Ventures Limited
Ground Floor, Avighna Heights,
Survey No 45-4B, Behind Sarvoday Park,Nandivali
Road, Dombivli (East),Thane 421201

I, Mitesh Jayantilal Thakkar, Chairman and Managing Director of Vishvprabha Ventures Limitedhereby declare that all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the code of conduct, as applicable to them, for the year ended March 31, 2024.

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN 06480213
Place: Dombivli, Thane
Date: 31/08/2024

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICEROF THE COMPANY

(Under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015)

To,
The Board of Directors
Vishvprabha Ventures Limited

We, Mr. Mitesh Jayantilal Thakkar, Managing Director and and Mr. Ajay Kumar Singh Chief Financial Officer of Vishvprabha Ventures Limited (the "Company"), hereby certify to the Board that:

- We have reviewed the financial statements and the Cash Flow Statement for the Financial year ended March 31, 2024 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - These statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and Regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's Code of Conduct.
- We are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of theinternal control system of the Company pertaining to financial reporting. Wehave 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 steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the audit Committee:
  - Significant changes in internal controls over financial reporting during the year.
  - Significant changes in accounting polices during the year and the samehave been disclosed in the notes to the financial statements; and
  - Instance of Significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financialreporting.

For and on behalf of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Mitesh J. Thakkar
Managing Director
DIN: 06480213
Place: Dombivli, Thane
Date: 31/08/2024

SD/-
Mr. Ajay Kumar Singh
Chief Financial Officer

CIN : L51900MH1985PLC034965

GSTIN : 27AAACV9231B1ZK

VISHVPRABHA VENTURES LIMITED

REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

DISCLOSURE WITH RESPECT TO LISTED ENTITY IDENTIFIED AS 'LARGE CORPORATE.

This is in reference to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 and SEBI/HO/DDHS/DDHS-RACPODI/P/CIW2023/172 dated 19/10/2023 para 3.2 for the Year ended March 31, 2024, We hereby state that Our Company (Vishvprabha Ventures Limited) is not a Large Corporate as stated in the aforesaid circular.

Further details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended 31st March, 2024 are appended below:

	Particulars	**Details**
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	0.0663
2	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	0.0580
3	Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in.	Not applicable
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	Nil
5	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)	Nil

For Vishvprabha Ventures Limited

SD/-
Signature
Rudrabahadur Bhujel
Company Secretary and Compliance officer
Membership Number: A61501
Date: 30/05/2024

For Vishvprabha Ventures Limited

SD/-
Signature
Ajay Kumar Singh
Chief Financial Officer

Date: 30/05/2024

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vishvprabha Ventures Limited**

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion:

We have audited the accompanying consolidated financial statements of **Vishvprabha Ventures Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2024, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated cash flows Statement the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies (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, *except the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid consolidated Ind AS financial statements give the information required by Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2024, and their consolidated loss (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Qualified Opinion:

The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employees Benefits as referred to in Note No. 28 to the financial statements. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss), other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.

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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the course of our audit, we have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board's Report including annexure to the Board's Report, Business Responsibility Report, Report on Corporate governance and Shareholder's information but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements:

The Holding Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated state of affairs (consolidated financial position) , consolidated profit or loss (Consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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 are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements:

1. 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.

2. 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 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 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 the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. 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.

3. 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.

4. 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.

5. 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 auditor's 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.

Other Matters:

1. The Statement includes the audited financial statements of two subsidiaries whose financial statements / financial information reflect Group's share of total assets of Rs.1383.47 Lakhs as at 31 March 2024, Group's share of total revenue of Rs 48.50 lakhs , total comprehensive income/(loss) of Rs (31.02) lakhs , for the year ended on that date and Group's share of net cash inflows of Rs 0.39 lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these subsidiaries have been furnished to us by the Management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such independent auditors' and the procedures performed by us are as stated in the "Responsibilities of the Auditors for the Audit of the Consolidated Financial Statement" section of this report.

Our opinion on the consolidated financial statements, and our report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements:

1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A",** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. *Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, i*n our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. *Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above,* in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e. *The matters described under the 'Basis for Qualified Opinion' paragraph above, in our opinion, may not have an adverse effect on the functioning of the Group.*

f. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2024 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

g. *The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.*

h. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report;

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There was no pending litigation which would impact the consolidated financial position of the Group.

ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.

iv. (a) The respective Managements of the Holding company, its subsidiaries whose financial statements have been audited under the Act has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The respective Managements of the Holding company, its subsidiaries whose financial statements have been audited under the Act has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances and the reports of its subsidiaries, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Since The Group Company has not declared / paid any dividend during the year, Section 123 of the Act is not applicable.

vi. Based on our examination, which include test checks, and that performed by the respective Statutory Auditors of subsidiary companies, which are companies incorporated in India whose financial statement/ Financial information have been audited under the Act, Holding company have used accounting software which does not have the feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transaction recorded in software.

In respect of the two Subsidiary companies in absence of comment of Audit trail (edit log) in the Independent auditor's report in relation to accounting software used for preparation of financial statement, we are unable to comment whether the audit trail feature was enabled and operated throughout the year for all relevant transactions recorded in the software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3 In our opinion and according to the information and explanations given to us, the Group has not paid/provided for any managerial remuneration, accordingly the provisions of Section 197 read with Schedule V to the Act are not applicable to the Group Company.

For S G C O & Co LLP
Chartered Accountants
Firm Reg. No. 112081W / W100184

SD/-
Suresh Murarka
Partner
M No. : 044739
UDIN : 24044739BKARLU1056
Place : Mumbai
Date : 30th May, 2024.

Annexure "A" to the Independent Auditor's report on the consolidated financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2024

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

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Holding Company, we report that Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

Sr. No	Name of the Company	CIN	Type of Company (Holding /Subsidiary/ Associate/ Joint Venture)	Clause number of the CARO Report which is qualified or Adverse
1	Vishvprabha Ventures Limited	L51900MH1985PLC034965	Holding	Clause 7(a)
2	Vishvprabha Foods Private Limited	U15549GJ2020PTC112897	Subsidiary Company	Clause 7(a)
3	Vishvprabha & Vs Buildcon Private Limited	U45209MH2019PTC330058	Subsidiary Company	Clause 7(a)

For S G C O & Co LLP
Chartered Accountants
Firm Reg. No. 112081W / W100184

SD/-
Suresh Murarka
Partner
M No. : 044739
UDIN : 24044739BKARLU1056
Place : Mumbai
Date : 30th May, 2024.

Annexure "B" to the Independent Auditor's Report of even date on the Consolidated Ind AS financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2024.

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

In conjunction with our audit of the consolidated financial statements of **Vishvprabha Ventures Limited** (the Holding Company) as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of **Vishvprabha Ventures Limited** (hereinafter referred to as the **"Company"**) and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls:

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

Auditor's Responsibility:

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India.

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.

Other Matters:

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to two subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.
Our opinion is not modified in respect of these matters.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2024, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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 the other auditors on internal financial controls with reference to financial statement of subsidiary Companies as were audited by the other auditors, the Holding company its subsidiary company, which are 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, 2024, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S G C O & Co LLP
Chartered Accountants
Firm Reg. No. 112081W / W100184

SD/-
Suresh Murarka
Partner
M No. : 044739
UDIN : 24044739BKARLU1056

Place : Mumbai
Date : 30th May, 2024.

Annexure I

Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Particulars	Consolidated	
	Audited Figures (as reported before adjusting for qualifications)	**Adjusted Figures (audited figures after adjusting for qualifications)**
Turnover / Total income	595.91	595.91
Total Expenditure	608.98	608.98
Net Profit/(Loss) after taxes	(27.20)	(27.20)
Earnings Per Share (Rs.)	(1.59)	(1.59)
Total Assets	2,524.81	2,524.81
Total Liabilities	2,137.03	2,137.03
Net Worth	387.78	387.78
Any other financial item(s) (as felt appropriate by the management)		

II. **Audit Qualification (each audit qualification separately):**

Details of Audit Qualification:

The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employees Benefits as referred to in Note No. 4 to financial results. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss), other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.

Type of Audit Qualification :

Qualified Opinion / ~~Disclaimer of Opinion / Adverse Opinion~~

Frequency of qualification:

~~Whether appeared first time~~ / repetitive / ~~since how long continuing~~

For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

As per Section 4(1) of Payment of Gratuity Act 1972, Gratuity shall be payable to an employee who has rendered continuous service for not less than five years on the termination of his employment

i. (a) on his superannuation, or
ii. (b) on his retirement or resignation, or
iii. (c) on his death or disablement due to accident or disease.

As on March 31, 2024, no employee had worked for more than 5 years continuously, so the Management is of the opinion that no provision is required to be made in the books of account.

	There is no impact in the Financial Statement especially Profit and loss account since it's not applicable. The Company shall make the payment of Gratuity to employees once it is applicable and the Payment of Gratuity Act 1972 shall enforce accordingly.
	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) **Management's estimation on the impact of audit qualification:** NA
	(ii) **If management is unable to estimate the impact, reasons for the same: NA**
	(iii) **Auditors' Comments on (i) or (ii) above: NA**

III	**<u>Signatories:</u>**	
	Mr. Mitesh J Thakkar Managing Director	**SD/-**
	Mr. Ajay Kumar Singh Chief Financal Officer	**SD/-**
	Mrs. Rakhi A Barod Chairperson of Audit Committee	**SD/-**

	Statutory Auditor	**For S G C O & Co LLP** Chartered Accountants Firm Reg. No. 112081W / W100184 **SD/-** **Suresh Murarka** Partner **Mem. No. 44739**

Date: May 30, 2024.
Place: Mumbai

Vishvprabha Ventures Limited
Consolidated Balance Sheet as at 31st March, 2024

(Rs.in"Lakhs")

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	1,146.03	321.21
Capital Work in Progress	3	1.47	415.02
Financial Asset			-
Other financial assets	4	3.40	0.46
Other Non-Current Asset	5	-	173.67
Income tax asset (net)	6	-	4.04
Total Non-Current Assets		1,150.90	914.40
Current Assets			
Inventories	7	338.38	55.18
Financial Asset			
Trade receivables	8	736.72	162.76
Cash and cash equivalents	9	7.75	5.43
Bank Balance other than cash and cash equivalents	10	0.30	0.30
Other financial assets	11	19.16	12.95
Other Current Asset	12	271.60	68.64
Total Current Assets		1,373.91	305.26
TOTAL ASSETS		2,524.81	1,219.66
EQUITY AND LIABLITIES			
Equity			
Equity Share capital	13A	171.50	171.50
Other equity	13B	214.18	241.37
		385.68	412.87
Non-Controlling Interest		2.10	2.26
Total Equity		387.78	415.13
Liabilities			
Non-current Liabilities		-	-
Financial liabilities			
Borrowings	14	391.80	163.73
Deferred tax liability	15	12.65	-
Total Non-current Liabilities		404.45	163.73
Current Liabilities			
Financial liabilities			
Borrowings	14	1,318.23	515.15
Trade payables	16		
- Due to micro and small enterprises		3.60	0.64
- Due to Others		194.10	94.89
Other financial liabilities	17	14.47	5.99
Current tax Liabilities	18	1.48	
Other Current liabilities	19	200.70	24.13
Total Current Liabilities		1,732.58	640.80
TOTAL EQUITY AND LIABILITIES		2,524.81	1,219.66
Summary of material accounting policies and other notes on accounts	1 & 2		
The accompanying notes form an integral part of the financial statements	3 to 41		

This is the Balance Sheet referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-
Suresh Murarka
Partner

Mem. No. 044739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board
Vishvprabha Ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole Time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place : Dombivali, Thane
Date : May 30, 2024

Vishvprabha Ventures Limited
Consolidated Statement of Profit and Loss for the year ended 31st March, 2024

(Rs.in"Lakhs")

Particulars	Notes	Year ended 31st March, 2024	Year ended 31st March, 2023
INCOME			
Revenue from operation	20	595.13	183.58
Other income	21	0.78	4.81
Total Income		595.91	188.39
EXPENSES			
Cost of Construction and development	22	467.22	98.77
Cost of materials consumed	23	125.10	0.18
Change in Inventory/ Construction Work in Progress	24	(186.00)	(2.86)
Employee benefits expense	25	13.98	49.43
Finance costs	26	79.80	1.08
Depreciation and amortisation expense	27	59.43	17.44
Other expenses	28	49.45	31.35
Total Expenses		608.98	195.39
Profit before tax		(13.07)	(7.00)
Tax expenses :			
- Current tax		1.48	-
- Deferred tax liability / (asset)		12.65	
- Tax for earlier years			-
Total Tax Expenses		14.13	-
Net Profit for the year		(27.20)	(7.00)
Other comprehensive income (OCI)			
Items not to be reclassified subsequently to profit or loss :		-	-
Total Other comprehensive income (OCI)		-	-
Less : Minority Interest		(0.15)	(0.11)
Total comprehensive income for the year		(27.05)	(6.89)
Earnings per equity share	29		
(Nominal value of share Rs.10 each)			
- Basic		(1.59)	(0.41)
- Diluted		(1.59)	(0.41)
Summary of material accounting policies and other notes on accounts	1 & 2		
The accompanying notes form an integral part of the financial statements.	3 to 41		

This is the statement of profit and loss referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-
Suresh Murarka
Partner
Mem. No. 044739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board
Vishvprabha Ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole Time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place : Dombivali, Thane
Date : May 30, 2024

Vishvprabha Ventures Limited

Consolidated Cash Flow Statement For the year ended 31st March 2024

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
A. Cash flow from operating activities			
Net profit before taxation		(13.07)	(7.00)
Adjustments for:			
Depreciation on fixed assets		59.43	17.44
Finance costs		79.80	1.08
Interest income		(0.10)	(0.31)
Liabilities no longer required written back		(0.53)	(4.50)
Operating profit before working capital changes		**125.53**	**6.71**
Adjustments for :			
Decrease / (increase) in trade receivables		(573.96)	(120.87)
Decrease / (increase) in inventories		(283.20)	63.56
Decrease / (increase) in other financial assets		(8.85)	71.75
Decrease / (increase) in other assets		(29.29)	(109.67)
(Decrease) / Increase in trade and other payables		102.20	(0.02)
(Decrease) / Increase in other current liabilities		176.57	-
(Decrease) / Increase in other financial liabilities		8.48	(63.45)
Cash generated from / (used in) operations		**(482.51)**	**(151.99)**
Direct taxes paid		4.04	1.16
Net cash flow from operating activities	(A)	**(478.47)**	**(150.83)**
B. Cash flow from investing activities			
Purchase of property, plant and equipment (Including Capital work in progress)		(470.66)	(145.27)
Interest received		0.13	0.31
Net cash flow from / (used in) investment activities	(B)	**(470.53)**	**(144.96)**
C. Cash Flow from Financing Activities			
Proceeds from long-term borrowings		1,031.12	299.97
Finance cost		(79.80)	(1.08)
Net cash flow from / (used in) financing activities	(C)	**951.32**	**298.89**
Net increase / (decrease) in cash and cash equivalents	A+B+C	**2.32**	**3.10**
Cash and cash equivalents at the beginning of the year		5.43	2.33
Cash and cash equivalents at the end of the year		**7.75**	**5.43**

0.00 (0.00)

Vishvprabha Ventures Limited

Consolidated Cash Flow Statement For the year ended 31st March 2024

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Components of cash and cash equivalents considered only for the purpose of cash flow statement		
Cash on hand	7.60	4.57
Balances with bank on current account	0.14	0.86
	7.75	5.43

Note :

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2022	Cash flows	Other	As at March 31, 2023
Current borrowings	378.94	136.24	-	515.15
Non-current borrowings	14.00	149.73	-	163.73
Total liabilities from financing activities	392.94	285.97	-	678.88

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2023	Cash flows	Other	As at March 31, 2024
Current borrowings	515.15	803.06	-	1,318.23
Non-current borrowings	163.73	228.07	-	391.80
Total liabilities from financing activities	678.88	1,031.12	-	1,710.03

Summary of material accounting policies and other notes on	1 & 2
statements.	3 to 41

This is the Cash Flow Statement referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-
Suresh Murarka
Partner

Mem. No. 044739

For and on behalf of the Board
Vishvprabha Ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole Time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place: Mumbai
Date : May 30, 2024

Place : Dombivali, Thane
Date : May 30, 2024

Vishvprabha ventures Limited

Consolidated Statement of Changes in Equity for the year ended 31 March 2024

Notes to consolidated financial statements for the year ended 31 March 2024

(A) Equity share capital

Particulars	Number	(Rs.in"Lakhs")
Equity shares of Rs. 10 each issued, subscribed and paid		
As at 31 March 2022	**17,15,000**	**171.50**
Issue of equity shares		
As at 31 March 2023	**17,15,000**	**171.50**
Issue of equity shares	-	-
As at 31 March 2024	**17,15,000**	**171.50**

For the Year Ended 31 March 2024 (Rs.in"Lakhs")

Balance at the beginning of the Current year	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning	Changes in Equity share capital during the curent year	Balance at the end of the current reporting period
171.50	-	171.50	-	171.50

For the Year Ended 31 March 2023

Balance at the beginning of the Previous year	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the previous reporting period	Changes in Equity share capital during the previous year	Balance at the end of the previous reporting period
171.50	-	171.50	-	171.50

B) Other equity (Rs.in"Lakhs")

Particulars	Reserves and surplus		Total equity attributable to equity holders
	Securities premium reserve	Retained earnings	
As at 31 March 2022	**261.91**	**(13.64)**	**248.27**
Premium on shares issued during the year			-
Share Issue Expenses			-
Total comprehensive income for the year		(6.89)	(6.89)
Dividend Paid (Rs.1 per share)			-
As at 31 March 2023	**261.91**	**(20.53)**	**241.37**
Total comprehensive income for the year	-	(27.20)	**(27.20)**
Dividend Paid (Rs.1 per share)	-		-
As at 31 March 2024	**261.91**	**(47.73)**	**214.18**

Description of nature and purpose of reserve

Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

This is the Statement of Changes in Equity referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-
Suresh Murarka
Partner
Mem. No. 044739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board of Directors
Vishvprabha Ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole Time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place : Dombivali, Thane
Date : May 30, 2024

Notes to consolidated financial statements for the year ended 31 March 2024

Vishvprabha ventures Limited (the Company) is a listed public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in construction of housing project in metro city and other infrastructure contract works and projects.

The Company along with its subsidiaries has been collectively hereinafter referred to as "the Group".

Note 2.a Basis Of Preparation And Presentation Of Consolidated Financial Statements

i **Statement of Compliance with the Indian Accounting Standards (Ind AS)**

The standalone financial statements comply in all material aspects with Ind AS notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act.

ii **Historical cost convention)**

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

i. certain financial assets and liabilities (including derivative instruments) is measured at fair value
ii. defined benefit plans – plan assets measured at fair value

iii **Functional and Presentation Currency**

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

Iv **Use of estimates and judgements**

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, which affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

v **Current/non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

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

vi **Operating Cycle**

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

vii **Critical estimates and judgements**

(i) Recoverability of trade receivables

In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix based on its historical credit loss experience.

(ii) Useful lives of property, plant, and equipment/intangible assets

The Company reviews the useful life of property, plant, and equipment/intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

viii Basis of Consolidation

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e , year ended on March 31.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

Note 2.b MATERIAL ACCOUNTING POLICIES

i Property, Plant and Equipment and intangible assets

Property, plant, and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land is carried at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition or construction of qualifying PPE is capitalised.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the Property, plant and equipment is de-recognized.

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset. Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost.

Depreciation methods, estimated useful lives and residual value

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Property,Plant & Equipment of the company has been provided as per the Written Down value method as per the useful lives of the respective Property,Plant & Equipment in the manner as prescribed by Schedule II of the Act.

Estimated useful life of an assets are as follows:

Plant & Machinery	15 Years
Furniture And Fixtures	10 Years
Computer Equipment	3 Years
Office Equipment	10 Years
Vehicle	6 To 8 Years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial yearend.The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Intangible Assets

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and accumulated impairment loss.

Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

Amortisation methods and periods

The estimated useful lives of intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any. Computer Software is amortized over the useful life prescribed under Schedule II to the Companies Act, 2013.

Impairment of non-financial assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets' or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

ii Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit or loss. Non-monetary items denominated in a foreign currency are measured at historical cost and translated at exchange rate prevalent at the date of transaction.

iii Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition

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 and ancillary costs related to borrowings) 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 recognised immediately in Statement of Profit and Loss.

a) Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") based on following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Financial Assets at Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

• the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

Financial Assets Measured at Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

• the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI).

Financial Assets Measured at Fair Value through Profit or Loss

Fair Value through Profit or Loss is a residual category for financial assets. A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI. Financial assets included within the Fair Value through Profit or Loss category are measured at fair value with all changes recognised in the statement of profit and loss.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b Classification and Subsequent Measurement: Equity Instruments and Financial Liabilities

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Finnacial Liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities. All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings, and payables, net of directly attributable transaction costs.

(i) Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities are classified as at Fair Value through Profit or Loss when the financial liability is held for trading or are designated upon initial recognition as Fair Value through Profit or Loss. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

(ii) Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Equity investment in subsidiaries

Investment in subsidiaries is carried at cost. Impairment recognized, if any, is reduced from the carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

iv **Derivatives that are not designated as hedges**

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedge accounting criteria, they are classified as 'held for trading' for accounting purposes and are accounted for at FVPL. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value is recognised in profit or loss.

v **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 liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

vi **Inventories**

Inventories are valued as follows:

a Inventories are stated at lower of cost and net realizable value.

b The cost of raw materials, stores and spare parts and construction materials includes cost of purchases and other cost incurred in bringing the inventories to the present location and condition. Cost is determined using the weighted average method.

c Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to complete the contract.

vii **Employee Benefits**

a **Defined Contribution Plan**

Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b **Defined Benefit Plan**

The Company also provides for gratuity which is a defined benefit plan, the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c **Leave entitlement and compensated absences**

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on a actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.

d **Short-term Benefits**

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

e Termination benefits

Termination benefits are recognised as an expense as and when incurred.

viii Share - Based Compensation

The company recognizes compensation expense relating to employees stock option plan in statement of profit and loss account in accordance with IND AS 102, Share - Based Payment. Accordingly,compensation expense as determined on the date of the grant is amortised over the vesting period.The Company follows fair value method to calculate the value of the stock options.

ix Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand, which are subject to an insignificant risk of changes in value.

x Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

xi Foreign Exchange Translation and Accounting of Foreign Exchange Transaction

a Initial Recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Company uses a monthly average rate if the average rate approximate the actual rate at the date of the transactions.

b Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c Treatment of Exchange Difference

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss except those arising from investment in Non Integral operations.

xii Revenue Recognition

The Company derives revenue principally from the following streams:

> Construction contracts.
> Sale of services (Work contract services).
> Other income.

1. Construction contracts.

The Company recognises revenue from construction contracts over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. Construction contracts are generally accounted for as a single performance obligation, as it involves a complex integration of goods and services.

The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using the input method (i.e percentage-ofcompletion method), based primarily on contract costs incurred to date compared to total estimated contract costs. Changes to total estimated contract costs, if any, are recognised in the period in which they are determined as assessed at the contract level. If the consideration in the contract includes a price variation clause or there are amendments in contracts, the Company estimates the amount of consideration to which it will be entitled in exchange for work performed.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

The billing schedules agreed with customers include periodic performance based billing and / or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as"unearned revenues").

2. Sale of services (Work contract services).

Revenue from providing work contract services is recognised in the accounting period in which the services are rendered. Invoices are issued according to contractual terms and are usually payable as per the credit period agreed with the customer.

3 Interest income:

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost using the effective interest method is recognised in the statement of profit and loss as part of other income.

4. Other Income

a. All other income is accounted for on an accrual basis when no significant uncertainty exists regarding the amount that will be received.

b. Dividend income is recognized when the company's right to receive dividend is established.

c.. 'Claims for insurance are accounted on receipts/ on acceptance of claim by insurer.

XIII Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

a Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. 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.

b Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

xv Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

xvi Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

xvii Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

xviii Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

xix Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably

Contingent assets are disclosed in the financial statements.

xx Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).The Company has identified its Managing Director as CODM which assesses the operational performance and position of the Company and makes strategic decisions.

xxii New Amendments Issued But Not Effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31stMarch 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are"monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

Vishvprabha ventures Limited
Notes to consolidated financial statements for the year ended 31 March 2024

Note 3 : Property, Plant and Equipment

A) Tangible assets (Rs.in"Lakhs")

Particulars	Freehold Land	Plant & Machinery	Building	Office Equipments	Furniture & Fixtures	Computers	Vehicles	Total
Gross carrying value (at deemed cost)								
Balance as at 31st March 2022	118.24	100.61	-	1.46	5.59	0.73	1.70	228.34
Additions	1.16	107.66	-	1.34	-	-	8.17	118.33
Disposals								-
Balance as at 31st March 2023	119.40	208.27	-	2.80	5.59	0.73	9.87	346.66
Additions	-	343.05	506.89	13.86	2.36	4.75	42.52	913.44
Disposals	-	30.93	-	-	-	-	(1.70)	29.23
Balance as at 31st March 2024	119.40	520.40	506.89	16.66	7.95	5.48	54.09	1,230.87
Accumulated depreciation								
Balance as at 31st March 2022	-	4.86		1.03	1.70	0.15	0.27	8.02
Depreciation charge	-	11.52		0.72	2.04	0.58	2.57	17.44
Deletions / Adjustments		-		-	-	-	-	-
Balance as at 31st March 2023	-	16.38	-	1.75	3.74	0.73	2.85	25.45
Depreciation charge		35.63	15.17	0.43	0.79	0.53	6.84	59.39
Deletions / Adjustments								-
Balance as at 31st March 2024	-	52.02	15.17	2.18	4.53	1.26	9.69	84.84
Net carrying value								
Balance as at 31st March 2023	119.40	191.89	-	1.05	1.85	-	7.02	321.21
Balance as at 31st March 2024	119.40	468.38	491.72	14.48	3.43	4.22	44.40	1,146.03

b) Capital work in progress

Particulars	Total
Gross carrying value (at deemed cost)	
Balance as at 31st March 2022	388.07
Additions	49.41
Transfer to Property, Plant and Equipment	22.46
Balance as at 31st March 2023	415.02
Additions	56.53
Transfer to Property, Plant and Equipment	470.09
Balance as at 31st March 2024	1.46

CWIP ageing schedule
As at 31.03.2024

	Amount in CWIP As at 31.03.2024

Vishvprabha ventures Limited
Notes to consolidated financial statements for the year ended 31 March 2024

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1.46	-	-	-	1.46
Projects temporarily suspended	NA	NA	NA	NA	NA

As at 31.03.2023

CWIP	Amount in CWIP As at 31.03.2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	49.41	71.22	294.39	-	415.02
Projects temporarily suspended	NA	NA	NA	NA	NA
		14.00			

There is no project which is overdue or has exceeded its budgeted cost during the year.

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Note 4 : Other financial assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security / Fixed Deposits	0.64	0.46
Loan	2.76	-
	3.40	0.46

Note 5 : Other Non-Current Asset

Particulars	As at 31st March, 2024	As at 31st March, 2023
Capital Advances	-	173.67
	-	173.67

Note 6 : Income tax asset (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advance income tax and TDS	-	4.04
	-	4.04

Note 7 : Inventories
(valued at lower of cost or net realisable value)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stores and Spares	4.54	5.24
Raw materials for Construction contract	136.99	39.09
Finished Goods	83.33	-
Work-In-Progress (include contract work-in-progress)	113.52	10.85
Total Inventories	**338.38**	**55.18**

Note 8 : Trade receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, Considered Good	385.48	162.76
Less: Provision for expected credit loss	(2.20)	-
	383.28	162.76
Unbilled Revenue	353.44	-
Total trade receivables	**736.72**	**162.76**

I) Trade Receivables as at 31.03.2024

Particulars	Unbilled	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables							
- considered good	353.44	299.60	38.73	25.34	17.79	1.81	736.72
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
b) Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	14.00	-	-	-	-	14.00
- credit impaired	-	-	-	-	-	-	-
	353.44	313.60	38.73	-	-	-	750.72

I) Trade Receivables as at 31.03.2023

Particulars	Unbilled	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables							
- considered good	-	64.50	65.25	17.30	15.71	-	162.76
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
b) Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	-	64.50	65.25	-	-	-	162.76

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Note 9 : Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balances with banks:		
- In current accounts	0.14	4.57
Cash in hand	7.60	0.86
Total cash and cash equivalents	**7.75**	**5.43**

Note 10 : Bank Balance other than cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earmarked unpaid dividend account	0.30	0.30
Total cash and cash equivalents	**0.30**	**0.30**

Note 11 : Other financial assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	19.16	12.95
	19.16	12.95

Note 12 : Other Current Asset
(Unsecured Considered Good)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Statutory / Government Authorities	105.58	32.61
Advance to suppliers for supply of Goods & Services	152.29	34.66
Advance to employees	1.22	-
Other receivable	1.27	1.27
Prepaid Expenses	11.25	0.10
	271.60	**68.64**

Note 14 : Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Non-Current		
(Secured)		
Term Loan from Bank *	389.47	185.96
Less: Current maturities of long term debt	(28.84)	(28.85)
From Non banking Financial Institution	25.38	-
Hire purchase loans *	6.52	8.00
Less: Current maturities of long term debt	(0.72)	(1.38)
	391.80	163.73
Current		
(Secured)		
Working Capital Loan from Bank**	759.80	-
Current maturities of long term debt	29.56	30.23
(Unsecured)		
From Director & Relatives	528.86	457.62
Inter-Corporate Deposit	-	27.30
	1,318.23	515.15

* Hire purchase loans by Rs 6.52 Lakhs (PY Rs 8.01 Lakhs) are secured by hypothetication of respective vehicle financed. The loan carries interest @ 15.25% p.a. The loan is repayble in 60 monthly instalments starting from September 10, 2022 to August 10, 2027.
The Term loan from bank of Maharashtra Rs 389.47 Lakhs (PY Rs 185.96 Lakhs) in the books of Subsidiary company are secured by the hypothetication of Plant & machnery. The loan carries the interest rate of 11.8%.. The loan is repayble in 78 monthly installments.

The loan from the Mahindra Finance Service Limited by Rs 25.38 lakhs (PY Rs Nil))are secured by hypothetication of respective vehicle financed. The loan carries interest @ 10.62 % p.a. The loan is repayble in 60 monthly instalments starting from November 10, 2023 to October 10, 2028.

Working capital loan from bank

i) Facility from Bank of Maharashtra (BOM)

Cash Credit from BOM amounting to Rs. 557.78 Lakhs (PY Rs. Nil) carries interest rate @ 12.30% p.a. is secured by 1st Hypothecation charge on Stocks, Receivable & all current assets and collaterally secured by Equitable Mortgage of Commercial Property of Directors and others. It is further secured by Personal Guarantee of Directors of the Company and other individual.

ii) Facility taken by subsidiary company for which the details are as follows:
Cash Credit from BOM amounting to Rs. 202.02 Lakhs (PY Rs. Nil) carries interest rate @ 11.80% p.a. is secured by 1st Hypothecation charge on Stocks, Receivable & all current assets and collaterally secured by Equitable Mortgage of Commercial Property of Directors and others Factory shed of Vishprabha Foods Private Limited . It is further secured by Personal Guarantee of Directors of the Company and other individual.

The following is the summary of the differences between Current Assets declared with the Bank and as per Audited financial statements:

Name of Bank	Quarter	Particulars of Security	Amount as per Books	Amount reported in Quarterly return	Amount of difference
Bank of Maharashtra	Qtr 3	Inventory	103.91	921.00	817.09
		Trade Receivable	722.28	730.00	7.72
		Advance from Trade receivable	(141.77)	(330.00)	(188.23)
		Trade Payable	(92.66)	(97.00)	(4.34)
		Advance to Suppliers	33.10	-	(33.10)
Bank of Maharashtra	Qtr 4	Inventory	192.38	1,020.00	827.62
		Trade Receivable	727.06	665.00	(62.06)
		Advance from Trade receivable	(175.37)	(180.00)	(4.63)
		Trade Payable	(134.90)	(175.00)	(40.10)
		Advance to Suppliers	16.84	-	(16.84)

Note : The Stock statement were submited to the bank from November 2024 onwards , so requisite details for the quarter 1 and Quarter 2 is not provided above.

Note: Reason for difference in value reported to bank and that mentioned in books is as follows:

The reason for differences in inventories is because the company has recongnised the unbilled revenue in trade receivable as well as inventory by an amount of Rs 353.44 lakhs, secondly the inventory is shown in stock statement at full value whereas in the financial statement it is shown at realisable value.

The reason for difference in Advance to suppliers is because the same was not furnished in the stock statement.

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.In"Lakhs")

Note 15 : Deferred Tax Liability

Particulars	As at 31st March, 2024	As at 31st March, 2023
		-
Deferred Tax Liability		
Excess of net block of Fixed Assets for as per books over net block of fixed assets as per Incme tax Act , 1961	13.20	-
	13.20	-
Less Deferred Tax Asset		
Provision for Expected Credit loss	(0.55)	
Net (Deferred Tax Asset) / Deferred Tax Liability	12.65	-

Note 16 : Trade payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
- Total outstanding dues of Micro Enterprises and Small Enterprises.	3.60	0.64
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	194.10	94.89
Total trade payables	197.70	95.53

The Company has amounts due to micro and small suppliers registered under the Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act), as at 31 March 2024.

The disclosure pursuant to the said Act is as under:

Particulars	As at 31st March, 2024	As at 31st March, 2023
The principal amount remaining unpaid to any supplier as at the end of accounting year;	3.60	0.64
The interest due and remaining unpaid to any supplier as at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note: This information, as required to be disclosed under the MSMED Act, has been determined to the extent such parties have been identified on the basis of information available with the Company.

Interest paid or payable by the Company on the aforesaid principal amount has been waived by the concerned suppliers.

Trade Payables as at 31.03.2024

Particulars	Outstanding for the following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed trade payables					
(i) MSME	3.60	-	-	-	3.60
(ii) Others	175.47	15.27	2.65	0.70	194.10
b) Disputed trade payables					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
	179.07	15.27	2.65	0.70	197.70

Trade Payables as at 31.03.2023

Particulars	Outstanding for the following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed trade payables					
(i) MSME	0.64	-	-	-	0.64
(ii) Others	77.77	15.85	1.27	-	94.89
b) Disputed trade payables					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
	78.41	15.85	1.27	-	95.53

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Note 17 : Other Current liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current		
Salaries payable	11.61	3.72
Payable to directors	2.56	1.98
Unclaim dividend		
FY - 2018-19	0.14	0.14
FY - 2019-20	0.10	0.10
FY - 2020-21	0.05	0.05
Total other financial liabilities	14.47	5.99

Note 18 : current Liability

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for tax	1.48	-
Total Other Current Liabilities	1.48	-

Note 19 : Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Contract Liabilities	186.61	-
Statutory Dues Payable	14.09	24.13
Total Other Current Liabilities	200.70	24.13

Note 20 : Revenue from operation

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Revenue from operations		
Sale of Services	241.69	183.58
Revenue on Percentage of Completion Basis	353.44	-
Total Revenue from Operations	595.13	183.58

Refer Note 34 for Additional Disclosure

Note 21 : Other income

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest on Income Tax Refunds	0.13	0.17
Interest Income	-	0.14
Liabilities no longer Payble	0.53	4.50
Miscellaneous Income	0.11	-
Total other income	0.78	4.81

Note 22 : Cost of Construction and development

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening stock	32.41	0.82
Purchases	227.86	70.59
Direct Expenses	284.84	59.77
Less: Closing stocks	77.90	32.41
Total Cost of Construction and Development	467.22	98.77

Note 23 : Cost of materials consumed

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening stock	6.68	6.68
Purchases	119.95	(0.00)
Direct Expenses	57.56	0.18
Less: Closing stocks	59.09	6.68
Total Cost of Materials Consumed	125.10	0.18

* Purchases are stated net of discounts and rate difference.

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

Note 24 : Change in Inventory/ Construction Work in Progress

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Work-in-Progress of Construction Activity		
Opening stock	4.17	103.81
Less : Purchase	-	102.51
Less: Closing stocks	109.94	4.17
Total Changes in Contruction Work in Progress (a)	(105.77)	(2.86)
Finished Goods of Manufacturing Activity		
Opening stock	6.68	6.68
Less: Closing stocks	86.91	6.68
Total Changes in Contruction Work in Progress (b)	(80.23)	-
Total Change in Inventory/ Construction Work in Progress (a+b)	(186.00)	(2.86)

Note 25 : Employee benefits expense

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salary, wages and other allowances	12.00	46.85
Contribution to provident fund and other funds	0.06	0.06
Staff welfare expenses	1.93	2.52
Total employee benefits expense	13.98	49.43

Note 26 : Finance costs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest expense to:		
Interest on Vehicle Loan	1.14	0.78
Interest on Working Capital Loan from Bank	66.46	-
Other borrowing costs	11.74	-
Interest on delay in payment of statutory dues	0.46	0.30
Total finance costs	79.80	1.08

Note 27 : Depreciation and amortisation expense

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Depreciation on tangible assets	59.43	17.44
Total depreciation and amortisation expense	59.43	17.44

Note 28 : Other expenses

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Repairs and Maintenance		
- Others	0.91	4.96
Consumption of Stores and Spare Parts	0.15	-
Power and Fuel	2.15	-
Rent Including Lease Rentals	5.55	7.28
Insurance	2.22	0.19
Travelling and Conveyance Expenses	1.25	1.38
Transportation Charges	0.76	-
Rebate & Discount	0.72	-
Director Remuneration	1.50	-
Legal & Professional Fees	12.48	3.24
Payment to Auditors	4.60	1.50
Listing Fees & Other Fees, Fine & Penalties	4.25	3.00
Provision for Expected credit loss	2.20	-
Miscellaneous Expenses	10.70	9.79
Total other expenses	49.45	31.35

Notes to consolidated financial statements for the year ended 31 March 2024 (Rs.in"Lakhs")

*** Payment to Auditor includes**

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit fees	4.00	1.50
Others	0.60	-
	4.00	1.50

Note 29 : Earnings per equity share

The amount considered in ascertaining the Company's earnings per share constitutes the net loss after tax. The number of shares used in computing basic earnings per share

Basic and diluted EPS

Particulars		Year Ended 31st March, 2024	Year Ended 31st March, 2023
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	(₹ in lakhs)	(27.20)	(7.00)
Weighted average number of equity shares for calculating Basic EPS	(Nos.)	17,15,000	17,15,000
Weighted Average Potential Equity Shares	(Nos.)	-	-
Total Weighted Average number of Equity Shares used for calculating Diluted EPS	(Nos.)	17,15,000	17,15,000
Basic EPS	(₹)	(1.59)	(0.41)
Diluted EPS	(₹)	(1.59)	(0.41)

N(Note 13 : Equity Share capital (Rs.in"Lakhs"))

Particulars	As at 31st March, 2024	As at 31st March, 2023
Authorised		
50,00,000 (PY 50,00,000) Equity shares of Rs.10/- each	500.00	500.00
	500.00	**500.00**
Issued, Subscribed and Fully Paid Up		
17,15,000 (PY 17,15,000) Equity shares of Rs. 10/- each fully paid up	171.50	171.50
	171.50	**171.50**

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity shares of Rs. 10/- each fully paid up

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	(Rs.in"Lakhs"))	No. of Shares	(Rs.in"Lakhs"))
Equity Shares				
At the beginning of the year	17,15,000	171.50	17,15,000	171.50
Issued during the year	-	-		
Outstanding at the end of the year	**17,15,000**	**171.50**	**17,15,000**	**171.50**

b.Terms/rights attached to equity shares:

i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per
ii) The Company declare and pays dividend in Indian Rupees. Each equity shareholder has the same right of dividend.
iii) In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Shareholding of more than 5%:

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	% held	No. of shares	% held	No. of shares
Mitesh J. Thakkar	56.41%	9,67,494	56.41%	9,67,494
Gulshan Investment Company Limited	8.04%	1,37,870	10.17%	1,74,500

d. Shares held by promoters at the end of the year

Promoter's Name	As at 31.03.2024		As at 31.03.2023		% Change during the year*
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Mitesh J. Thakkar	56.41%	9,67,494	56.41%	9,67,494	
Pramod G. Ranka HUF	4.26%	73,050	4.26%	73,050	
	60.67%	**10,40,544.00**	**60.67%**	**10,40,544.00**	-

Note 13B : Other Equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
Securities premium reserve	261.91	261.91
Retained earnings	(47.73)	(20.53)
	214.18	**241.37**

January-00

Description of nature and purpose of reserve

Securities Premium Reserve
Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.
Retained Earnings
Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

Notes to consolidated financial statements for the year ended 31 March 2024

30 Segment reporting as required under Indian Accounting Standard 108, "Operating Segments"

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Group. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Group. The Group operates only in one Business Segment i.e. "Construction Contract", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments". The Group has also made an investent in its subsidiary for the business of Agro Food Processing of which there are no operating activities during the year.

Information about major customers - There are 2 customers from whom the revenues is generated by 10 % or more of Company's Total Revenue during the year by an amounting to Rs 490.93/- Lakhs (PY 172.89 lakhs).

31 Liabilities in respect of gratuity is accounted for on cash basis which is not in conformity with Indian Accounting Standard (IndAS)19 on Employee Benefits which requires that Gratuity Liabilities be accounted for on accrual basis.

32 Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

A) Names of related parties and nature of relationship (to the extent of transactions entered into during the year except for control relationships where all parties are disclosed)

Name of the Parties	Nature of Relationship
Mitesh Thakkar	Managing Director
Paresh Desai	Executive Director
Rajalaxmi Vijay Sawant	Independent Director
Rakhi Barod	Independent Director
Utsav S Bhavsar	Independent Director
Mahesh Maloo	Chief Financial Officer (From 03.09.2020 to 27th march 2023)
Ajay Kumar Singh	Chief Financial Officer
Rudrabahadur Bhujel	Company Secretary and Compliance Officer
Vasstudeal Developers Pvt Ltd	Enterprises over which Key Management Personnel are able to exercise significant influence
Miteshkumar Desai	Director in Subsidiary Company
Trimurti Construction	Director in Subsidiary Company is Partner

B) Transactions carried out with related parties referred to above, in ordinary course of business and balances outstanding:

Rs. in Lakhs

Particulars	Nature of Transaction	Year ended March 31, 2024	Year ended March 31, 2023
Mitesh Thakkar	Loan Taken	605.13	141.81
	Loan Repaid	482.05	58.08
Paresh Desai	Loan Taken	1.36	-
Vasstudeal Developers Pvt Ltd	Deposit taken	20.50	-
	Deposit Returned	14.23	
Ashish Dange	Director Sitting Fees	0.25	-
Rakhi Barod	Director Sitting Fees	0.07	-
Shweta Patel	Director Sitting Fees	0.07	-
Ankit Bhosale	Director Sitting Fees	0.02	-
Rajalaxmi Vijay Sawant	Director Sitting Fees	0.02	-
Utsav S Bhavsar	Director Sitting Fees	0.02	-
Mahesh Maloo	Salary	-	4.10
Jas Raj Nagal	Salary	-	3.50
Rudrabahadur Bhujel	Salary	2.74	
Miteshkumar Desai	Hire Charges	7.20	3.60
Trimurti Construction	Sale of Services	-	-

Balances at the year end Rs. in Lakhs

Particulars	Nature of Transaction	Year ended March 31, 2024	Year ended March 31, 2023
Mitesh Thakkar	14	539.66	5.41
	Other Payable	9.55	1.79
Miteshkumar Desai	Receivable	3.12	-
Paresh Desai	Loan Taken	1.36	-
Vasstudeal Developers Pvt Ltd	Deposit payble	6.27	
Trimurti Construction	Receivable	17.79	17.79
Ashish Dange	Payable	0.25	0.07
Rakhi Barod	Payable	0.05	0.05
Shweta Patel	Payable	0.07	0.07
Ankit Bhosale	Director Sitting Fees	0.02	-
Rajalaxmi Vijay Sawant	Director Sitting Fees	0.02	-
Utsav S Bhavsar	Director Sitting Fees	0.02	-
Rudrabahadur Bhujel	Salary payble	1.07	-
Jas Raj Nagal	Payable	0.38	0.39

33 **Expenditure on Corporate Social Responsibility (CSR) activities** : The Provisions for Corporate Social Responsibility as per Section 135 of Companies act 2013 are not applicable to the company.

34 **IND AS 115 - Revenue from Contracts with Customers**

Ind AS 115 Revenue from contracts with customer has been notified by Ministry of Corporate Affairs (MCA) on 28 March 2018 and is effective from accounting period beginning on or after 1 April 2018, replace existing revenue recognition standard. The adoption of standard did not have any impact on the standalone financials results of the Group.

(a) Reconciliation of revenue as per contract price and as recognised in the Statement of profit and loss:

Particular	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from contracts with customers as per contract price and statement of profit and loss	595.13	183.58

b) Disaggregation of revenue from contracts with customers

The Group believes that the information provided under note 20- Revenue from operations and note 30- Segment reporting best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by industry, market and other economic factors.

(c) Reconciliation of contract assets and contract liabilities and its significant changes Rs. in Lakhs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Due from contract customers (contract assets)		
At the beginning of the reporting period	162.76	41.39
Additional amount received during the year		
Cumulative catch up adjustments to revenue affecting contract asset	573.96	121.37
At the end of the reporting period	**736.72**	**162.76**
Contract Balances		
Trade Receivables	736.72	162.76
Less : Advance from customers	-	
	736.72	**162.76**

(d) Transaction price allocated to remaining performance obligation

The Group has recognised revenue as the amount that the entity has a right to invoice, thus there are no unsatisfied performance obligation.

35 Notes to consolidated financial statements for the year ended 31 March 2024

A. Accounting classification and fair values

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:
Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3.
If one or more of the significant inputs is not based on observable market data, the respective assets and liabilities are considered under Level 3.

Rs. in Lakhs

Financial Asset & Liabilities as at 31st March 2024	Refer note	Non Current	Current	Total	Routed through Profit & Loss				Routed through OCI				Carried at Amortised	Total Amount
					Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
Financial Assets:														
Trade receivables	8	-	736.72	736.72	-	-	-	-	-	-	-	-	736.72	736.72
Cash and cash equivalents	9	-	7.75	7.75	-	-	-	-	-	-	-	-	7.75	7.75
Other bank balances	10	-	0.30	0.30	-	-	-	-	-	-	-	-	0.30	0.30
Others financial assets	11	3.40	19.16	22.56	-	-	-	-	-	-	-	-	22.56	22.56
Total Financial Assets		**3.40**	**763.93**	**767.32**	-	-	-	-	-	-	-	-	**767.32**	**767.32**
Financial Liabilities:														
Borrowings	14	391.80	1,318.23	1,710.03	-	-	-	-	-	-	-	-	1,710.03	1,710.03
Trade payables	16	-	197.70	197.70	-	-	-	-	-	-	-	-	197.70	197.70
Other financial liabilities	19	-	14.47	14.47	-	-	-	-	-	-	-	-	14.47	14.47
Total Financial Liabilities		**391.80**	**1,530.40**	**1,922.20**	-	-	-	-	-	-	-	-	**1,922.20**	**1,922.20**

Rs. in Lakhs

Financial Asset & Liabilities as at 31st March 2023	Refer note	Non Current	Current	Total	Routed through Profit & Loss				Routed through OCI				Carried at Amortised	Total Amount
					Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
Financial Assets:														
Trade receivables	8	-	162.76	162.76	-	-	-	-	-	-	-	-	162.76	162.76
Cash and cash equivalents	9	-	5.43	5.43	-	-	-	-	-	-	-	-	5.43	5.43
Other bank balances	10	-	0.30	0.30	-	-	-	-	-	-	-	-	0.30	0.30
Others financial assets	11	0.46	12.95	13.41	-	-	-	-	-	-	-	-	13.41	13.41
Total Financial Assets		**0.46**	**181.44**	**181.90**	-	-	-	-	-	-	-	-	**181.90**	**181.90**
Financial Liabilities:														
Borrowings	14	163.73	515.15	678.88	-	-	-	-	-	-	-	-	678.88	678.88
Trade payables	16	-	95.53	95.53	-	-	-	-	-	-	-	-	95.53	95.53
Other financial liabilities	19	-	5.99	5.99	-	-	-	-	-	-	-	-	5.99	5.99
Total Financial Liabilities		**163.73**	**616.67**	**780.40**	-	-	-	-	-	-	-	-	**780.40**	**780.40**

36 Notes to consolidated financial statements for the year ended 31 March 2024

Risk management framework

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

i. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

ii. Currency risk

The Company is not much exposed to currency risk.

iii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as credit ratings from credit rating agencies, financial condition, ageing of accounts receivable and the Company's historical experience for customers.

i) Actual or expected significant adverse changes in business

ii) Actual or expected significant changes in the operating results of the counterparty

iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation

iv) Significant increase in credit risk on other financial instruments of the same counterparty

v) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade and other receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Accounts receivables : **Rs. in Lakhs**

Particulars	As at March 31, 2024	As at March 31, 2023
Not due	353.44	-
0 - 6 months	299.60	64.50
6 - 12 months	39.54	65.25
Beyond 12 months	46.33	33.01
Less Allowance for doubtful debts	(2.20)	-

Less Allowance for expected credit loss	-	-
Total	**736.72**	**162.76**

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

The movement of the allowance for lifetime expected credit loss is stated below:

Rs. in Lakhs

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Opening provision	-	-
Add : Additional provision made	2.20	-
Closing provisions 14	**2.20**	-

(b) Cash and cash equivalents and Other Bank Balances

The Company held cash and cash equivalents and other bank balances of Rs.8.04 Lakhs at 31st March 2024 (31st March 2023: Rs.5.73 Lakhs). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing. Also, Company invests its short term surplus funds in bank fixed deposit, which carry no / low mark to market risks for short duration therefore does not expose the Company to credit risk.

iv. 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's total debt obligations with floating interest rates.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Particular	**As at 31st March, 2024**	**As at 31st March, 2023**
Fixed-rate instruments:		
Financial liabilities (Borrowings)	421.36	193.96
	421.36	**193.96**
Variable-rate instruments:		
Financial liabilities (Borrowings)	759.80	-
	759.80	-
	1,181.16	**193.96**

v. Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit/(loss) before tax is affected through the impact on floating rate borrowings, as follows:

Particular	**As at 31st March, 2024**	**As at 31st March, 2023**
Increase in basis points	50 basis points	50 basis points
Effect on profit/(loss) before tax, increase by	3.80	0.00
Decrease in basis points	50 basis points	50 basis points
Effect on profit/(loss) before tax, decrease by	(3.80)	-

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

vi. 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.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

Maturity Analysis of Significant Financial Liabilities **Rs. in Lakhs**

31st March 2024	Upto 1 year	1-5 years	More than 5 years	Total
Borrowings	1,318.23	391.80	-	1,710.03
Trade payables	197.70	-	-	197.70
Other financial liabilities	14.47	-	-	14.47

Rs. in Lakhs

31st March 2023	Upto 1 year	1-5 years	More than 5 years	Total
Borrowings	515.15	163.73	-	678.88
Trade payables	95.53	-	-	95.53
Other financial liabilities	5.99	-	-	5.99

vii. Other price risk

The Company is not exposed to any other price risk.

37 Notes to consolidated financial statements for the year ended 31 March 2024

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts.

Rs. in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Total debts	1,710.03	678.88
Total equity	387.78	415.13
Total debts to equity ratio (Gearing ratio)	**0.82**	**0.62**

38 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

1. The Group does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

2. The Group has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

3. The Group has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

4. Utilisation of borrowed funds and share premium

I.The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

II.The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

5. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

6. The Group has not traded or invested in crypto currency or virtual currency during the year.
7. The Group does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
8. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
9. The Company has not entered into any transaction with the struck off companies under section 248 companies Act , 2013.

39 Notes to consolidated financial statements for the year ended 31 March 2024

a) Subsidiaries :

Name of Entity	Date of Becoming Subsidiary	Country of Incorporation	% Voting Power held As on 31.03.2023	% Voting Power held As on 31.03.2022
Vishvprabha Foods Pvt. Ltd	24-Feb-20	India	100.00%	100.00%
Vishvprabha & VS Buildcon Pvt. Ltd.	31-Aug-19	India	51.00%	51.00%

40 Disclosure of additional information pertaining to the Parent Group and Subsidiaries:

a) For the Year ended 31st March 2024 **Rs. in Lakhs**

Name of the Enterprises	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or loss		Total comprehensive income	
	Net Assets	As % of Consolidated Net Assets	Profit / (Loss)	As % of Consolidated Profit or Loss	Total comprehensive income	As % Of Total comprehensive income
Parent						
Vishvprabha Ventures Ltd.	(259.60)	-66.95%	3.83	-14.07%	3.83	-14.07%
Subsidiaries						
Vishvprabha Foods Pvt. Ltd	643.09	165.84%	(30.71)	112.93%	(30.71)	112.93%
Vishvprabha & VS Buildcon Pvt. Ltd.	2.19	0.56%	(0.16)	0.58%	(0.16)	0.58%
Minority Interest in all subsidiaries	2.10	0.54%	(0.15)	0.56%	(0.15)	0.56%
TOTAL	**387.78**	**100.00%**	**(27.20)**	**100.00%**	**(27.20)**	**100.00%**

Note : The above figures are after eliminating intra group transactions and intra group balances as at 31st March, 2024

b) For the Year ended 31st March 2023

Name of the Enterprises	Net Assets (Total Assets minus Total Liabilities)		Share in Profit or loss		Total comprehensive income	
	Net Assets	As % of Consolidated Net Assets	Profit / (Loss)	As % of Consolidated Profit or Loss	Total comprehensive income	As % Of Total comprehensive income
Parent						
Vishvprabha Ventures Ltd.	(249.07)	-60.00%	(1.47)	20.99%	(1.47)	0.00%
Subsidiaries						
Vishvprabha Foods Pvt. Ltd	659.59	158.89%	(5.29)	75.68%	(5.29)	0.00%
Vishvprabha & VS Buildcon Pvt. Ltd.	2.35	0.57%	(0.12)	1.70%	(0.12)	0.00%
Minority Interest in all subsidiaries	2.26	0.54%	(0.11)	1.63%	(0.11)	0.00%
TOTAL	**415.13**	**100.00%**	**(6.98)**	**100.00%**	**(6.98)**	**0.00%**

Note : The above figures are after eliminating intra group transactions and intra group balances as at 31st March, 2023

41 Prior year comparatives

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

As per our attached report of even date

For S G C O & Co. LLP Chartered Accountants Firm Registration No. 112081W / W100184	**For and on behalf of the Board** Vishvprabha Ventures Limited			
SD/-	SD/-	SD/-	SD/-	SD/-
Suresh Murarka	**Mitesh Thakkar**	**Paresh Desai**	**Ajay Kumar Singh**	**Rudrabahadur Bhujel**
Partner **Mem. No. 044739**	Managing Director DIN : 06480213	Whole Time Director DIN : 08602174	Chief Financial Offier	Company Secretary
Place: Mumbai **Date : May 30, 2024**	**Place: Dombivli, Thane** **Date : May 30, 2024**			

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vishvprabha Ventures Limited**

Report on the Audit of the Standalone Financial Statements

Qualified Opinion:

We have audited the Standalone financial statements of Vishvprabha Ventures Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (Including Other Comprehensive Income), statement of cash flows and statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, *except the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March 2024, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion:

1. The Company is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employees Benefits as referred in note 30 to financial statements. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss), other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.

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 Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

1. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

2. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report and Report on Corporate governance and Shareholder's Information but does not include the consolidated financial statement, standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

1. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

2. 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

3. 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.

4. 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.

5. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

(b) In our opinion, proper books of accounts as required by law have been kept by the Company so as far as it appears from our examination of those books *except for the matter stated in paragraph h(v) below.*

.

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.

(d) *Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above*, in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder.

(e) *The matters described under the 'Basis for Qualified Opinion' paragraph above, in our opinion, may not have an adverse effect on the functioning of the Company.*

(f) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**, our Report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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 derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Based on our examination, which include test checks, the company is using the accounting software for maintaining its books of accounts for the financial year ended March 31, 2024 which does not have the feature of recording audit trail (edit log) facility, and the same has not operated throughout the year for all relevant transaction recorded in software.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

vi. Since the Company has not declared / paid any dividend during the year, Section 123 of the Act is not applicable

3 In our opinion and according to the information and explanations given to us, the Company has not paid/provided for any managerial remuneration, accordingly the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company.

For S G C O & Co. LLP
Chartered Accountants
FRN. 112081W/W100184

SD/-
***Suresh* Murarka**
Partner
Mem. No. 044739
UDIN: 24044739BKARLT1207

Place: Mumbai
Date: 30th May 2024

Annexure "A" to the Independent Auditors Report on the Standalone financial Statements of Vishvprabha Ventures Limited for the year ended 31st March 2024

As required by the Companies (Auditors Report) Order, 2020 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

(i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not hold any Intangible Asset and Hence reporting under clause 3(i)(a)(B) of the Order is not applicable.

b) The Property, Plant and Equipments have been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies have been noticed on such physical verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Since the Company does not hold any Immovable Property, clause 3(i)(c) of the Order is not applicable.

d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

(ii) a) The inventories have been physically verified by the management during the year at reasonable intervals. Discrepancies noticed on physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of account.

b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks on the basis of security of current assets. Quarterly statements are filed with such Banks are in agreement with the books of account except for the difference mentioned in Note no. 14 to the financial statements.

(iii) a) During the year the Company has made investments and granted loan, however not provided any advance in nature of loan or guarantee or security or, secured or unsecured to Companies, firms, Limited Liability Partnerships or any other parties.

A) During the year the company has granted loans or but not provided advance in nature of loan or guarantee or security to its subsidiary and associates companies. Details of the same are as follows:

(Rs. in Lakhs)

Particulars	**Aggregate amount granted/provided during the year**	**Balance Outstanding as at balance sheet date in respect of above cases**
Loans to Subsidiary company	643.21	226.15

B) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company not given loan and advances and guarantees or securities to any other parties.

b) During the year the company has not provided guarantee or securities. The investments made during the year and the terms and conditions of the loans granted are prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted by the Company, no repayment schedule has been stipulated for repayment of principal and interest.

d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties.

e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f) The company has granted unsecured loans repayable on demand to its Subsidiary Company amounting to Rs. 643.21 lakhs and balance outstanding at the balance sheet date was Rs. Rs. 225.55 lakhs which are 100% to the total loans granted.

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments, loans, guarantees and securities made by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.

(v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of section 73 to 76 of the Act and the rules framed thereunder.

(vi) The Central government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respects of Company's products. Accordingly, the provision of clause 3(vi) of the order are not applicable

(vii) a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess, to the extent *applicable to the Company, have been regularly deposited with* *the appropriate authorities except for the TDS payment which is outstanding for more than six months as on March 31, 2024 amounting to Rs 1.13 lakhs.*

b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information explanation provided to us, the company has not raised money by way of term loans during the year, hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company.

(b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the course of audit. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with of section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business

b) We have considered internal audit reports issued by internal auditors during our audit

(xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.

(xvi) (a). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c). The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d). According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) According to the information explanation provided to us, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) a) The Provisions for Corporate Social Responsibility as per Section 135 of Companies act 2013 are not applicable to the company. Accordingly, reporting under clause (xx) of the order is not applicable for the year.

For S G C O & Co. LLP
Chartered Accountants
Firm Reg. No. 112081W/W100184

SD/-
Suresh Murarka
Partner
Mem No : 44739
UDIN: 24044739BKARLT1207

Place: Mumbai
Date: 30th May 2024

Annexure "B" to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2024.

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 Vishvprabha Ventures Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI").These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting:

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting:
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

According to the information and explanation given to us and based on our audit, in our opinion, the company has maintained, in all material respects, an adequate internal financial controls over financial reporting and such internal controls over financial reporting were generally operating effectively as of 31st March 2024, 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 S G C O & Co LLP
Chartered Accountants
Firm Reg. No. 112081W / W100184

SD/-
Suresh Murarka
Partner
M No. : 044739
UDIN : 24044739BKARLT1207
Place : Mumbai
Date : 30th May, 2024.

Annexure I

Statement on Impact of Audit Qualifications (for audit report with qualified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Particulars	**Standalone**	
	Audited Figures (as reported before adjusting for qualifications)	**Adjusted Figures (audited figures after adjusting for qualifications)**
Turnover / Total income	547.41	547.41
Total Expenditure	529.14	529.14
Net Profit/(Loss) after taxes	4.14	4.14
Earnings Per Share (Rs.)	0.24	0.24
Total Assets	1,822.73	1,822.73
Total Liabilities	1,398.64	1,398.64
Net Worth	424.09	424.09
Any other financial item(s) (as felt appropriate by the management)		

II. **Audit Qualification (each audit qualification separately):**

Details of Audit Qualification:

The Group is not accounting for liability for Gratuity as required under Indian Accounting Standard 19 (IndAS-19) relating to Employees Benefits as referred to in Note No. 3 to financial results. We are unable to comment upon the resultant effect on assets, liabilities, profit / (loss) other comprehensive income / (loss) and Total comprehensive income / (loss) for the year as the amount of such benefit is presently not ascertainable.

Type of Audit Qualification:

Qualified Opinion / ~~Disclaimer of Opinion / Adverse Opinion~~

Frequency of qualification:

~~Whether appeared first time~~ / repetitive / ~~since how long continuing~~

For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:

As per Section 4(1) of Payment of Gratuity Act 1972, Gratuity shall be payable to an employee who has rendered continuous service for not less than five years on the termination of his employment

i. (a) on his superannuation, or

ii. (b) on his retirement or resignation, or

iii. (c) on his death or disablement due to accident or disease.

As on March 31, 2024, no employee had worked for more than 5 years continuously, so the Management is of the opinion that no provision is required to be made in the books of account.

There is no impact in the Financial Statement especially Profit and loss account since it's not applicable. The Company shall make the payment of Gratuity to employees once it is applicable and the Payment of Gratuity Act 1972 shall enforce accordingly.

	For Audit Qualification(s) where the impact is not quantified by the auditor:
	(i) **Management's estimation on the impact of audit qualification:** NA
	(ii) **If management is unable to estimate the impact, reasons for the same: NA**
	(iii) **Auditors' Comments on (i) or (ii) above: NA**

III	**Signatories:**	
	Mr. Mitesh J Thakkar Managing Director	**SD/-**
	Mr. Ajay Kumar Singh Chief Financal Officer	**SD/-**
	Mrs. Rakhi A Barod Chairperson of Audit Committee	**SD/-**

	Statutory Auditor	**For S G C O & Co LLP** Chartered Accountants Firm Reg. No. 112081W / W100184 **SD/-** **Suresh Murarka** Partner **Mem. No. 44739**

Date: May 30, 2024.
Place: Mumbai

Vishvprabha Ventures Limited
Standalone Balance Sheet as at 31st March, 2024

(Rs. in Lakhs)

Particulars	Notes	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	75.24	68.46
Financial Asset			
Investments	4	457.55	7.55
Income tax asset (net)	5	-	2.77
Total Non-Current Assets		**532.79**	**78.78**
Current Assets			
Inventories	6	192.38	48.50
Financial Asset			
Trade receivables	7	716.31	160.95
Cash and cash equivalents	8	3.42	1.51
Bank Balance other than cash and cash equivalents	9	0.30	0.30
Loans	10	226.15	661.48
Other financial assets	11	18.04	5.14
Other Current Asset	12	133.34	35.02
Total Current Assets		**1,289.94**	**912.90**
TOTAL ASSETS		**1,822.73**	**991.68**
EQUITY AND LIABLITIES			
Equity			
Equity Share capital	13A	171.50	171.50
Other equity	13B	252.59	248.46
Total Equity		**424.09**	**419.96**
Liabilities			
Non-current Liabilities			
Financial liabilities			
Borrowings	14	5.80	6.63
Deferred tax liabilities (Net)	15	12.65	-
Total Non-current Liabilities		**18.45**	**6.63**
Current Liabilities			
Financial liabilities			
Borrowings	14	1,044.06	445.26
Trade payables	16		
- Due to micro and small enterprises		3.60	0.62
- Due to Others		131.64	92.21
Other financial liabilities	17	7.46	4.01
Provisions	18	1.48	-
Other Current Liabilities	19	191.95	22.99
Total Current Liabilities		1,380.19	565.09
TOTAL EQUITY AND LIABILITIES		1,822.73	991.68

Summary of material accounting policies and other notes on accounts	1 & 2
The accompanying notes form an integral part of the financial statements.	3 to 41

This is the Balance Sheet referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-
Suresh Murarka
Partner
Mem. No. 44739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board
Vishvprabha ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place : Dombivali, Thane
Date : May 30, 2024

Vishvprabha Ventures Limited
Standalone Statement of Profit and Loss for the year ended 31st March, 2024

(Rs. in Lakhs)

Particulars	Notes	Year ended 31st March 2024	Year ended 31st March 2023
INCOME			
Revenue from operation	20	546.63	183.58
Other income	21	0.78	4.42
Total Income		**547.41**	**188.00**
EXPENSES			
Cost of Contruction and Development	22	499.63	98.77
Change in Construction work in Progress	23	(99.09)	(2.86)
Employee benefits expense	24	9.23	49.41
Finance costs	25	67.28	0.78
Depreciation and amortisation expense	26	15.52	17.44
Other expenses	27	36.57	25.93
Total Expenses		**529.14**	**189.47**
Profit/(Loss) Before Tax		**18.27**	**(1.47)**
Tax expenses :			
- Current tax		1.48	-
- Deferred tax liability / (asset)		12.65	-
Total Tax Expenses		**14.13**	**-**
Net Profit for the year		**4.14**	**(1.47)**
Other comprehensive income (OCI)			
Items not to be reclassified subsequently to profit or loss :			
- Re-measurement gains / (Loss) on defined benefits plans		-	-
- Income tax effect on above		-	-
Total Other comprehensive income (OCI)		**-**	**-**
Total comprehensive income for the year		**4.14**	**(1.47)**
Earnings per equity share	28		
(Nominal value of share Rs.10 each)			
- Basic		0.24	(0.09)
- Diluted		0.24	(0.09)
Summary of material accounting policies and other notes on accounts	1 & 2		
The accompanying notes form an integral part of the financial statements.	3 to 41		

This is the statement of profit and loss referred to in our audit report of even date

For the auditors	For and on behalf of the Board			
For S G C O & Co. LLP	**For and on behalf of the Board**			
Chartered Accountants	Vishvprabha ventures Limited			
Firm Registration No. 111075W				
SD/-	SD/-	SD/-	SD/-	SD/-
Suresh Murarka	**Mitesh Thakkar**	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Partner	Managing Director	Whole time Director	Chief Financial Offier	Company Secretary
Mem. No. 44739	DIN : 06480213	DIN : 08602174		
Place: Mumbai	Place : Dombivali, Thane			
Date : May 30, 2024	Date : May 30, 2024			

Vishvprabha Ventures Limited

Standalone Cash Flow Statement For the year ended 31st March, 2024

(Rs. in Lakhs)

Particulars		Year ended 31st March 2024	Year ended 31st March 2023
A. Cash flow from operating activities			
Net profit before taxation		18.27	(1.47)
Adjustments for:			
Depreciation on Property, Plant and Equipment		15.52	17.44
Finance costs		67.28	0.78
Interest income		(0.13)	(0.31)
Liabilities no longer required written back		(0.53)	(4.11)
Operating profit before working capital changes		**100.41**	**12.33**
Adjustments for :			
Decrease / (increase) in trade receivables		(555.36)	(120.87)
Decrease / (increase) in inventories		(143.88)	63.56
Decrease / (increase) in other financial assets		(12.90)	69.36
Decrease / (increase) in other assets		(98.31)	(15.97)
(Decrease) / Increase in trade and other payables		42.41	2.32
(Decrease) / Increase in Other current liability		170.43	-
(Decrease) / Increase in other financial liabilities		3.45	(44.52)
Cash generated from / (used in) operations		**(493.75)**	**(33.79)**
Direct taxes paid		1.45	1.26
Net cash flow from operating activities	**(A)**	**(492.30)**	**(32.52)**
B. Cash flow from investing activities			
Purchase of property, plant and equipment		(22.30)	(20.19)
Investment made		(450.00)	-
Loans & advances received back / (given)		435.33	(34.13)
Interest received		0.13	0.31
Net cash flow from / (used in) investment activities	**(B)**	**(36.84)**	**(54.01)**
C. Cash Flow from Financing Activities			
Proceeds from / (Repayment of) short-term borrowings (net)		598.33	86.73
Finance cost		(67.28)	(0.78)
Net cash flow from / (used in) financing activities	**(C)**	**531.05**	**85.95**
Net increase / (decrease) in cash and cash equivalents	A+B+C	**1.91**	**(0.59)**
Cash and cash equivalents at the beginning of the year		1.51	2.08
Cash and cash equivalents at the end of the year		**3.42**	**1.51**
Components of cash and cash equivalents considered only for the purpose of cash flow statement			
Cash on hand		3.40	0.69
Balances with bank on current account		0.02	0.81
		3.42	**1.51**

Note :

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2022	Cash flows	Other	As at March 31, 2023
Current borrowings	365.15	80.11		445.26
Non-current borrowings	-	6.62		6.63
Total liabilities from financing activities	365.15	86.73	-	451.89

Changes in liabilities arising from financing activities

Particulars	As at April 1, 2023	Cash flows	Other	As at March 31, 2024
Current borrowings	445.26	598.80		1,044.06
Non-current borrowings	6.63	(0.83)	-	5.80
Total liabilities from financing activities	451.89	597.96	-	1,049.86

Summary of material accounting policies and other notes on accounts	1 & 2
The accompanying notes form an integral part of the financial statements.	3 to 41

This is the Cash Flow Statement referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 112081W / W100184

SD/-

Suresh Murarka
Partner
Mem. No. 44739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board
Vishvprabha ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	DIN : 08602174		

Place : Dombivali, Thane
Date : May 30, 2024

(A) Equity share capital

Particulars	Number	(Rs. in Lakhs)
Equity shares of Rs. 10 each issued, subscribed and paid		
As at 31 March 2022	**17,15,000**	**171.50**
Issue of equity shares		
As at 31 March 2023	17,15,000	171.50
Issue of equity shares	-	-
As at 31 March 2024	17,15,000	171.50

For the Year Ended 31 March 2024 **(Rs. in Lakhs)**

Balance at the beginning of the Current year	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning	Changes in Equity share capital during the curent year	Balance at the end of the current year
171.50	-	171.50	-	171.50

For the Year Ended 31 March 2023

Balance at the beginning of the Previous year	Changes in Equity Share Capital due to prior period errors	Retained balance at the beginning of the previous reporting year	Changes in Equity share capital during the previous year	Balance at the end of the previous year
171.50	-	171.50	-	171.50

B) Other equity **(Rs. in Lakhs)**

Particulars	Reserves and surplus			Other comprehensive income	Total equity attributable to equity holders
	Securities premium reserve	Retained earnings	Capital Reserve	Gain / (loss) on fair value of defined benefit plans	
As at 31 March 2022	**261.91**	(11.97)	-	-	**249.93**
Premium on shares issued during the year					-
Share Issue Expenses					-
Total comprehensive income for the year	-	**(1.47)**	-	-	(1.47)
Dividend Paid (Rs.1 per share)					-
As at 31 March 2023	**261.91**	(13.45)	-	-	248.46
Total comprehensive income for the year	-	4.14	-	-	4.14
Dividend Paid (Rs.1 per share)	-		-	-	-
As at 31 March 2024	**261.91**	**(9.31)**	-	-	**252.59**

<u>**Description of nature and purpose of reserve**</u>

Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

This is the Statement of Changes in Equity referred to in our audit report of even date

For S G C O & Co. LLP
Chartered Accountants
Firm Registration No. 111075W

SD/-

Suresh Murarka
Partner

Mem. No. 44739

Place: Mumbai
Date : May 30, 2024

For and on behalf of the Board of Directors
Vishvprabha ventures Limited

SD/-	SD/-	SD/-	SD/-
Mitesh Thakkar	**Paresh Desai**	**Ajay Kumar Sigh**	**Rudrabahadur Bhujel**
Managing Director	Whole time Director	Chief Financial Offier	Company Secretary
DIN : 06480213	**DIN : 08602174**		

Place : Dombivali, Thane
Date : May 30, 2024

Note 1 Corporate Information

Vishvprabha ventures Limited (the Company) is a listed public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in construction of housing project in metro city and other infrastructure contract works and projects.

The standalone financial statements have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 30, 2024.

Note 2.a Basis Of Preparation And Presentation Of Standalone Financial Statements

I **Statement of Compliance with the Indian Accounting Standards (Ind AS)**

The standalone financial statements comply in all material aspects with Ind AS notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act.

ii **Historical cost convention)**

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

i. certain financial assets and liabilities (including derivative instruments) is measured at fair value
ii. defined benefit plans – plan assets measured at fair value

iii **Functional and Presentation Currency**

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

iv **Use of estimates and judgements**

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, which affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis.

v **Current/non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

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

vi **Operating Cycle**

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

vii Critical estimates and judgements

(i) Recoverability of trade receivables

In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix based on its historical credit loss experience.

(ii) Useful lives of property, plant, and equipment/intangible assets

The Company reviews the useful life of property, plant, and equipment/intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(iii) Defined benefit plans

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Note 2.b MATERIAL ACCOUNTING POLICIES

I Property, Plant and Equipment and intangible assets

Property, plant, and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land is carried at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to acquisition or construction of qualifying PPE is capitalised.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the Property, plant and equipment is de-recognized.
Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'.Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset. Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost.

<u>Depreciation methods, estimated useful lives and residual value</u>

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Property,Plant & Equipment of the company has been provided as per the Written Down value method as per the useful lives of the respective Property,Plant & Equipment in the manner as prescribed by Schedule II of the Act.

Estimated useful life of an assets are as follows:

Plant & Machinery	15 Years
Furniture And Fixtures	10 Years
Computer Equipment	3 Years
Office Equipment	10 Years
Vehicle	6 To 8 Years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial yearend.The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

Intangible Assets

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and accumulated impairment loss.

Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

Amortisation methods and periods

The estimated useful lives of intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any. Computer Software is amortized over the useful life prescribed under Schedule II to the Companies Act, 2013.

Impairment of non-financial assets

The Company assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets' or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

ii **Foreign currency translation**

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit or loss. Non-monetary items denominated in a foreign currency are measured at historical cost and translated at exchange rate prevalent at the date of transaction.

iii **Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial Recognition

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 and ancillary costs related to borrowings) 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 recognised immediately in Statement of Profit and Loss.

a) Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") based on following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Financial Assets at Amortised Cost

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

• the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method.

Financial Assets Measured at Fair Value through other comprehensive income

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

• the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

• the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI).

Financial Assets Measured at Fair Value through Profit or Loss

Fair Value through Profit or Loss is a residual category for financial assets. A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI. Financial assets included within the Fair Value through Profit or Loss category are measured at fair value with all changes recognised in the statement of profit and loss.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b Classification and Subsequent Measurement: Equity Instruments and Financial Liabilities

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Finnacial Liabilities

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities. All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings, and payables, net of directly attributable transaction costs.

(i) Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities are classified as at Fair Value through Profit or Loss when the financial liability is held for trading or are designated upon initial recognition as Fair Value through Profit or Loss. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

(ii) Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Equity investment in subsidiaries

Investment in subsidiaries is carried at cost. Impairment recognized, if any, is reduced from the carrying value.

Offsetting Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

iv Derivatives that are not designated as hedges

Derivatives are only used for economic hedging purposes and not as speculative investments. However, where derivatives do not meet the hedge accounting criteria, they are classified as 'held for trading' for accounting purposes and are accounted for at FVPL. They are presented as current assets or liabilities to the extent they are expected to be settled within 12 months after the end of the reporting period. Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value is recognised in profit or loss.

v 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 liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

vi Inventories

Inventories are valued as follows:

a Inventories are stated at lower of cost and net realizable value.

b The cost of raw materials, stores and spare parts and construction materials includes cost of purchases and other cost incurred in bringing the inventories to the present location and condition. Cost is determined using the weighted average method.

c Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to complete the contract.

vii **Employee Benefits**

a **Defined Contribution Plan**

Contributions to defined contribution schemes such as provident fund, employees' state insurance, labour welfare are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

b **Defined Benefit Plan**

The Company also provides for gratuity which is a defined benefit plan, the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary using the projected unit credit method. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur. Re-measurement recognised in OCI are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognised in the Statement of Profit and Loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

c **Leave entitlement and compensated absences**

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on a actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in the Statement of Profit and Loss in the period in which they occur.

d **Short-term Benefits**

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

d **Termination benefits**

Termination benefits are recognised as an expense as and when incurred.

viii **Share - Based Compensation**

The company recognizes compensation expense relating to employees stock option plan in statement of profit and loss account in accordance with IND AS 102, Share - Based Payment. Accordingly,compensation expense as determined on the date of the grant is amortised over the vesting period.The Company follows fair value method to calculate the value of the stock options.

ix **Cash and Cash Equivalents**

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand, which are subject to an insignificant risk of changes in value.

x **Borrowing Costs**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur.

xi **Foreign Exchange Translation and Accounting of Foreign Exchange Transaction**

a Initial Recognition

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. However, for practical reasons, the Company uses a monthly average rate if the average rate approximate the actual rate at the date of the transactions.

b Conversion

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

c Treatment of Exchange Difference

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss except those arising from investment in Non Integral operations.

xii **Revenue Recognition**

The Company derives revenue principally from the following streams:

> Construction contracts.

> Sale of services (Work contract services).

> Other income.

1. Construction contracts.

The Company recognises revenue from construction contracts over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. Construction contracts are generally accounted for as a single performance obligation, as it involves a complex integration of goods and services.

The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using the input method (i.e percentage-ofcompletion method), based primarily on contract costs incurred to date compared to total estimated contract costs. Changes to total estimated contract costs, if any, are recognised in the period in which they are determined as assessed at the contract level. If the consideration in the contract includes a price variation clause or there are amendments in contracts, the Company estimates the amount of consideration to which it will be entitled in exchange for work performed.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

The billing schedules agreed with customers include periodic performance based billing and / or milestone based progress billings. Revenues in excess of billing are classified as unbilled revenue while billing in excess of revenues are classified as contract liabilities (which we refer to as"unearned revenues").

2. Sale of services (Work contract services).

Revenue from providing work contract services is recognised in the accounting period in which the services are rendered. Invoices are issued according to contractual terms and are usually payable as per the credit period agreed with the customer.

3 Interest income:

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost using the effective interest method is recognised in the statement of profit and loss as part of other income.

4. Other Income

a. All other income is accounted for on an accrual basis when no significant uncertainty exists regarding the amount that will be received.

b. Dividend income is recognized when the company's right to receive dividend is established.

c.. 'Claims for insurance are accounted on receipts/ on acceptance of claim by insurer.

Xiii Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

a Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. 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.

b Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

xv Impairment of Non-Financial Assets

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation.

When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

xvi Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

xvii Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

xviii Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

xix Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent assets are disclosed in the financial statements.

xx Operating Segment

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).The Company has identified its Managing Director as CODM which assesses the operational performance and position of the Company and makes strategic decisions.

xxii New Amendments Issued But Not Effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended 31stMarch 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

(Rs. in Lakhs)

Note 4 : Investments

Particulars	As at 31st March, 2024	As at 31st March, 2023
I. Investments valued at deemed cost		
Investment in equity shares		
i) In subsidiaries		
Vishvprabha Foods Private Limited	455.00	5.00
5,00,000 (PY 50,000) Equity Shares of Rs.10 each fully paid up *		
Vishvprabha & VS Buildcon Private Limited	2.55	2.55
25,500 (PY 25,500) Equity Shares of Rs.10 each fully paid up		
	457.55	7.55

* During the year conversion of unsecured loan to the extent of Rs. 450.00/- lakhs by converting at Rs 100/- each (at premium of Rs 90 per share) into 4,50,000 fully paid up Equity Share of the Company of face value of Rs.10 (Rupees Ten only) each is taken place, ranking pari-passu in all respects, including as to dividend, with the existing Equity Shares of the Company on July 25 , 2023 (Date of allotement).

Note 5 : Income tax asset (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Advance income tax and TDS	-	2.77
	-	2.77

Note 6 : Inventories
(valued at lower of cost or net realisable value)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Finished goods		
Stores and Spares	4.54	5.24
Raw material for Construction project	77.90	32.41
Work-In-Progress (include contract work-in-progress)	109.94	10.85
Total Inventories	192.38	48.50

Note 7 : Trade receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured, Considered Good	365.08	160.95
Less: Provision for expected credit loss	(2.20)	-
Total of Unsecured and considered Good	**362.88**	**160.95**
Unbilled Revenue	353.44	-
Total trade receivables	716.31	160.95

(Rs. in Lakhs)

i) Trade Receivables as at 31.03.2024

Particulars		Outstanding for following periods from due date of payments					Total
	Unbilled	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables							
- considered good*	353.44	281.00	38.73	25.34	17.79	-	**716.31**
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
b) Disputed trade receivables	-						
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	353.44	**281.00**	**38.73**	**25.34**	**17.79**	-	**716.31**

ii) **Trade Receivables as at 31.03.2023**

Particulars		Outstanding for following periods from due date of payments					Total
	Unbilled	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed trade receivables							
- considered good	-	64.50	63.44	17.30	15.71	0.00	**160.95**
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impared	-	-	-	-	-	-	-
b) Disputed trade receivables							
- considered good	-	-	-	-	-	-	-
- which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
	-	**64.50**	**63.44**	-	-	-	**160.95**

(Rs. in Lakhs)

Note 8 : Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balances with banks:		
- In current accounts	0.02	0.81
Cash in hand	3.40	0.69
Total cash and cash equivalents	**3.42**	**1.51**

Note 9 : Bank Balance other than cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earmarked unpaid dividend account	0.30	0.30
Total cash and cash equivalents	**0.30**	**0.30**

Note 10 : Loans

(Unsecured, Considered Good)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Loan to Subsidiary		
Vishvprabha Foods Private Limited	225.55	661.48
Vishvprabha & VS Buildcon Private Limited	0.60	-
	226.15	**661.48**

Note 11 : Other financial assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
Security Deposits	18.04	5.14
	18.04	**5.14**

Note 12 : Other Current Asset

(Unsecured Considered Good)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Balance with Statutory / Government Authorities	19.92	-
Advance to suppliers for supply of Goods & Services	106.08	33.67
Prepaid Expenses	6.07	0.08
Other receivable	1.27	1.27
	133.34	**35.02**

(Rs. in Lakhs)

Note 14 : Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Non-Current		
(Secured)		
Hire purchase loans	6.52	8.01
Less: Current maturities of long term debt	(0.72)	(1.38)
	5.80	**6.63**
Current		
(Secured)		
Working Capital Loan from Bank	557.78	-
Current maturities of long term debt	0.72	1.38
(Unsecured)		
From Director & Relatives	485.56	416.58
Inter-Corporate Deposit	-	27.30
	1,044.06	**445.26**

Hire purchase loans are secured by hypothetication of respective vehicle financed. The loan carries interest @ 15.25% p.a. The loan is repayble in 60 monthly instalments starting from September 10, 2022 to August 10, 2027.

Facility from Bank of Maharashtra (BOM)

Cash Credit from BOM amounting to Rs. 557.78 Lakhs (PY Rs. Nil) carries interest rate @ 12.30% p.a. is secured by 1st Hypothecation charge on Stocks, Receivable & all current assets and collaterally secured by Equitable Mortgage of Commercial Property of Directors and others. It is further secured by Personal Guarantee of Directors of the Company and other individual.

The following is the summary of the differences between Current Assets declared with the Bank and as per Audited financial statements:

Name of Bank	Quarter	Particulars of Security	Amount as per Books	Amount reported in Quarterly return	Amount of difference
Bank of Maharashtra	Qtr 3	Inventory	103.91	921.00	817.09
		Trade Receivable	722.28	730.00	7.72
		Advance from Trade receivable	(141.77)	(330.00)	(188.23)
		Trade Payable	(92.66)	(97.00)	(4.34)
		Advance to Suppliers	33.10	-	(33.10)
Bank of Maharashtra	Qtr 4	Inventory	192.38	1,020.00	827.62
		Trade Receivable	727.06	665.00	(62.06)
		Advance from Trade receivable	(175.37)	(180.00)	(4.63)
		Trade Payable	(134.90)	(175.00)	0.37
		Advance to Suppliers	16.84	-	(16.84)

Note : The Stock statement were submited to the bank from November 2024 onwards , so requisite details for the quarter 1 and Quarter 2 is not provided above.

Note: Reason for difference in value reported to bank and that mentioned in books is as follows:

The reason for differences in inventories is because the company has recongnised the unbilled revenue in trade receivable as well as inventory by an amount of Rs 353.44 lakhs, secondly the inventory is shown in stock statement at full value whereas in the financial statement it is shown at realisable value.
The reason for difference in Advance to suppliers is because the same was not furnished in the stock statement.

(Rs. in Lakhs)

Note : 15 Deferred tax liabilities (Net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Tax Liability		
Excess of net block of Fixed Assets for as per books over net block of fixed assets as per Incme tax Act , 1961	13.20	-
	13.20	-
Less Deferred Tax Asset		
Provision for Expected Credit loss	(0.55)	-
Net (Deferred Tax Asset) / Deferred Tax Liability	**12.65**	-

Note 16 : Trade payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
- Total outstanding dues of Micro Enterprises and Small Enterprises.	3.60	0.62
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	131.64	92.21
Total trade payables	**135.24**	**92.83**

The Company has amounts due to micro and small suppliers registered under the Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act), as at 31 March 2024.

The disclosure pursuant to the said Act is as under:

Particulars	As at 31st March, 2024	As at 31st March, 2023
The principal amount remaining unpaid to any supplier as at the end of accounting year;	3.60	0.62
The interest due and remaining unpaid to any supplier as at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note: This information, as required to be disclosed under the MSMED Act, has been determined to the extent such parties have been identified on the basis of information available with the Company.

Interest paid or payable by the Company on the aforesaid principal amount has been waived by the concerned suppliers.

Trade Payables as at 31.03.2024 (Rs. In Lakhs)

Particulars	Outstanding for the following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed trade payables					
(i) MSME	3.60	-	-	-	3.60
(ii) Others	121.32	6.96	2.65	0.70	131.64
b) Disputed trade payables					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
	124.92	**6.96**	**2.65**	**0.70**	**135.24**

Trade Payables as at 31.03.2023

Particulars	Outstanding for the following periods from due date of payments				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
a) Undisputed trade payables					
(i) MSME	0.62	-	-	-	0.62
(ii) Others	75.09	15.85	1.27	-	92.21
b) Disputed trade payables					
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
	75.71	**15.85**	**1.27**	-	**92.83**

(Rs. in Lakhs)

Note 17 : Other financial liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current		
Salaries payable	7.17	3.72
Unclaim dividend		-
FY - 2018-19	0.14	0.14
FY - 2019-20	0.10	0.10
FY - 2020-21	0.05	0.05
Total other financial liabilities	**7.46**	**4.01**

Note 18 : Provisions

Particulars	As at 31st March, 2024	As at 31st March, 2023
Provision for tax	1.48	-
Total Provisions	**1.48**	**-**

Note 19 : Other Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Contract Liabilities	186.60	-
Statutory Dues Payable	5.34	22.99
Total Other Current Liabilities	**191.95**	**22.99**

Note 20 : Revenue from operation

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Revenue from operations		
Sale of Services	193.19	183.58
Revenue on Percentage of Completion Basis	353.44	-
Total Revenue from Operations	**546.63**	**183.58**

Refer Note 35 for additional Disclosure

Note 21 : Other income

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest on Income Tax Refunds	0.13	0.17
Interest Income	-	0.14
Liabilities no longer payble	0.53	4.11
Miscellaneous Income	0.11	-
Total other income	**0.78**	**4.42**

Note 22 : Cost of Contruction and Development

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening stock	32.41	0.82
Purchases	260.27	70.59
Direct Expenses	284.84	59.77
Less: Closing stocks	77.90	32.41
Total Cost of Construction and Development	**499.63**	**98.77**

* Purchases are stated net of discounts and rate difference.

Note 23 : Change in Construction work in Progress

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Work-in-Progress		
Opening stock	10.85	110.49
Less : Purchase Return	-	102.51
Less: Closing stocks	109.94	10.85
Total Changes in Construction work in progress	**(99.09)**	**(2.86)**

(Rs. in Lakhs)

Note 24 : Employee benefits expense

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salary, wages and other allowances	9.11	46.85
Contribution to provident fund and other funds	0.06	0.06
Staff welfare expenses	0.06	2.50
Total employee benefits expense	**9.23**	**49.41**

Note 25 : Finance costs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest expense to:		
Interest on Vehicle Loan	1.14	0.78
Interest on Working Capital Loan from Bank	56.65	-
Other borrowing costs	9.50	-
Total finance costs	**67.28**	**0.78**

Note 26 : Depreciation and amortisation expense

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Depreciation on tangible assets	15.52	17.44
Total depreciation and amortisation expense	**15.52**	**17.44**

Note 27 : Other expenses

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Repairs and mantainence		
- Others	0.34	4.96
Rent Including Lease Rentals	5.38	7.28
Insurance	0.95	0.19
Legal & Professional Fees	11.36	3.24
Payment to Auditors	4.60	1.50
Listing Fees & Other Fees, Fine & Penalties	3.31	3.00
Provision for Expected Credit loss	2.20	-
Miscellaneous Expenses	8.44	5.75
Total other expenses	**36.57**	**25.93**

*** Payment to Auditor includes**

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit fees	4.00	0.90
Others	0.60	0.60
	4.60	**1.50**

Note 28 : Earnings per equity share

The amount considered in ascertaining the Company's earnings per share constitutes the net loss after tax. The number of shares used in computing basic earnings

Basic and diluted EPS

Particulars		Year Ended 31st March, 2024	Year Ended 31st March, 2023
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	(₹)	4.14	(1.47)
Weighted average number of equity shares for calculating Basic EPS	(Nos.)	17,15,000.00	17,15,000.00
Weighted Average Potential Equity Shares	(Nos.)	-	-
Total Weighted Average number of Equity Shares used for calculating Diluted EPS	(Nos.)	17,15,000.00	17.15
Basic EPS	(₹)	0.24	(0.09)
Diluted EPS	(₹)	0.24	(0.09)

Vishvprabha ventures Limited

Notes to standalone financial statements for the year ended 31 March 2024

Note 3 : Property, Plant and Equipment

A) Tangible assets (Rs. in Lakhs)

Particulars	Plant & Machinery	Office Equipments	Furniture & Fixtures	Computers	Vehicles	Total
Gross carrying value (at deemed cost)						
Balance as at 31st March 2022	**64.24**	1.46	**5.59**	**0.73**	**1.70**	**73.72**
Additions	10.68	1.34	-	-	8.17	**20.19**
Disposals	-	-	-	-	-	-
Balance as at 31st March 2023	**74.92**	**2.80**	**5.59**	**0.73**	**9.87**	**93.91**
Additions	21.65	-		0.65	-	**22.30**
Disposals	-	-	-	-	-	-
Balance as at 31 March 2024	**96.57**	**2.80**	**5.59**	**1.39**	**9.87**	116.21
Accumulated depreciation						
Balance as at 31st March 2022	**4.86**	1.03	**1.70**	**0.15**	**0.27**	**8.02**
Depreciation charge	11.52	0.72	2.04	0.58	2.57	17.44
Deletions / Adjustments	-	-	-	-	-	
Balance as at 31st March 2023	**16.38**	1.75	3.74	**0.73**	2.85	25.45
Depreciation charge	11.56	0.27	0.77	0.24	2.68	15.52
Deletions / Adjustments	-	-		-	-	-
Balance as at 31 March 2024	**27.95**	**2.02**	4.51	**0.97**	**5.53**	**40.97**
Net carrying value						
Balance as at 31st March 2023	**58.54**	1.05	**1.85**	-	**7.02**	**68.46**
Balance as at 31 March 2024	**68.62**	**0.78**	**1.08**	**0.42**	**4.34**	**75.24**

Note 13A : Equity Share capital (Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Authorised		
50,00,000 (PY 50,00,000) Equity shares of Rs.10/- each	500.00	500.00
	500.00	**500.00**
Issued, Subscribed and Fully Paid Up		
17,15,000 (PY 17,15,000) Equity shares of Rs. 10/- each fully paid up	171.50	171.50
	171.50	**171.50**

a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Equity shares of Rs. 10/- each fully paid up

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	(Rs. in Lakhs)	No. of Shares	(Rs. in Lakhs)
Equity Shares				
At the beginning of the year	17,15,000	171.50	17,15,000	171.50
Issued during the year	-	-		
Outstanding at the end of the year	**17,15,000**	**171.50**	**17,15,000**	**171.50**

b.Terms/rights attached to equity shares:

i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

ii) The Company declare and pays dividend in Indian Rupees. Each equity shareholder has the same right of dividend.

iii) In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Shareholding of more than 5%:

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	% held	No. of shares	% held	No. of shares
Mitesh J. Thakkar	56.41%	9,67,494	56.41%	9,67,494
Gulshan Investment Company Limited	8.04%	1,37,870	10.17%	1,74,500

d. Shares held by promoters at the end of the year

Promoter's Name	As at 31.03.2024		As at 31.03.2023		% Change during the year*
	% of Total Shares	No. of Shares	% of Total Shares	No. of Shares	
Mitesh J. Thakkar	56.41%	9,67,494	56.41%	9,67,494	-
Pramod G. Ranka HUF	4.26%	73,050	4.26%	73,050	-
	60.67%	**10,40,544**	**60.67%**	**10,40,544**	-

Note 13B : Other equity

Particulars	As at 31st March, 2024	As at 31st March, 2023
Securities premium reserve	261.91	261.91
Retained earnings	(9.31)	(13.45)
	252.59	**248.46**

Description of nature and purpose of reserve

Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Retained Earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

29 Segment reporting as required under Indian Accounting Standard 108, "Operating Segments"

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. The Company operates only in one Business Segment i.e. "Construction Contracts", hence does not have any reportable Segments as per Ind AS 108 "Operating Segments".

Information about major customers - There are 2 customers from whom the revenues is generated by 10 % or more of Company's Total Revenue during the year by an amounting to Rs 490.93/- Lakhs (PY 173.89 lakhs).

30 Liabilities in respect of gratuity is accounted for on cash basis which is not in conformity with Indian Accounting Standard (IndAS)19 on Employee Benefits which requires that Gratuity Liabilities be accounted for on accrual basis.

31 Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures" are given below:

A) Names of related parties and nature of relationship (to the extent of transactions entered into during the year except for control relationships where all parties are disclosed)

Name of the Parties	**Nature of Relationship**
Mitesh Thakkar	Managing Director
Paresh Desai	Executive Director
Rakhi Barod	Independent Director
Rajalaxmi Vijay Sawant	Independent Director
Utsav S Bhavsar	Independent Director
Ajay Kumar Singh	Chief Financial Officer
Mahesh Maloo	Chief Financial Officer (Upto 27th march 2023)
Rudrabahadur Bhujel	Company Secretary and Compliance Officer
Vishvprabha Foods Private Limited	Subsidiary Company
Vishvprabha & VS Buildcon Private Limited	Subsidiary Company
Vasstudeal Developers Pvt Ltd	Enterprises over which Key Management Personnel are able to exercise significant influence
Miteshkumar Desai	Director in Subsidiary Company
Trimurti Construction	Director in Subsidiary Company is Partner

B) Transactions carried out with related parties referred to above, in ordinary course of business and balances outstanding:

Rs. In Lakhs

Particulars	**Nature of Transaction**	**Year ended March 31, 2024**	**Year ended March 31, 2023**
Mitesh Thakkar	Loan Taken	605.13	141.81
	Loan Repaid	482.05	58.08
Paresh Desai	Loan Taken	1.36	-
Vasstudeal Developers Pvt Ltd	Deposit taken	20.50	-
	Deposit Returned	14.23	
Ashish Dange	Director Sitting Fees	0.25	-
Rakhi Barod	Director Sitting Fees	0.07	-
Shweta Patel	Director Sitting Fees	0.07	-
Ankit Bhosale	Director Sitting Fees	0.02	-
Rajalaxmi Vijay Sawant	Director Sitting Fees	0.02	-
Utsav S Bhavsar	Director Sitting Fees	0.02	-
Mahesh Maloo	Salary	-	4.10
Jas Raj Nagal	Salary	-	3.50
Rudrabahadur Bhujel	Salary	2.74	-
Miteshkumar Desai	Hire Charges	7.20	3.60
Vishvprabha Foods Private Limited	Loan Granted	642.70	71.78
	Conversion of loan to Equity	450.00	-
	Loan Received back	630.36	37.65
Vishvprabha & VS Buildcon Private Limited	Loan Granted	0.51	-

Notes to Standalone Financial Statements for the year ended 31st March, 2024

Balances at the year end

Rs. in Lakhs

Particulars	Nature of Transaction	As at March 31, 2024	As at March 31, 2023
Mitesh Thakkar	Loan Taken	539.66	416.58
	Other Payable	9.55	1.79
Vishvprabha Foods Private Limited	Loan Receivable	225.55	661.48
Vishvprabha & VS Buildcon Private Limited	Advance receivable	0.60	0.68
Vasstudeal Developers Pvt Ltd	Deposit payble	6.27	
Miteshkumar Desai	Receivable	3.12	-
Paresh Desai	Loan payble	1.36	-
Trimurti Construction	Receivable	17.79	17.79
Ashish Dange	Director Sitting Fees payble	0.25	0.07
Rakhi Barod	Director Sitting Fees payble	0.05	0.05
Shweta Patel	Director Sitting Fees payble	0.07	0.07
Ankit Bhosale	Director Sitting Fees payble	0.02	-
Rajalaxmi Vijay Sawant	Director Sitting Fees payble	0.02	-
Utsav S Bhavsar	Director Sitting Fees	0.02	-
Rudrabahadur Bhujel	Salary payble	1.07	-
Jas Raj Nagal	Payable	0.38	0.39

32 Loans and advances in the nature of loans given to subsidiaries and associates as required to be disclosed in the annual accounts of the Company pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 :

a) **Details of loans to subsidiaries / step down subsidiaries** - For Details refer the note no. 10 of standalone financial statements for the year ended 31 March 2024

33 Disclosure with regards to section 186 (4) of the Companies Act, 2013

i) For investment refer note no. 4

ii) Security / Guarantees : Nil

iii) For loans given :

Rs. In Lakhs

Particulars	Rate of interest	Purpose for which the loan is proposed to be utilised by the	As at 31st March, 2024	As at 31st March, 2023
Wholly Owned Subsidiary	Nil	Project Expansion	225.55	661.48
Total			**225.56**	**661.48**

34 Expenditure on Corporate Social Responsibility (CSR) activities : The Provisions for Corporate Social Responsibility as per Section 135 of Companies act 2013 are not applicable to the company.

Notes to Standalone Financial Statements for the year ended 31st March, 2024

35 IND AS 115 - Revenue from Contracts with Customers

Ind AS 115 Revenue from contracts with customer has been notified by Ministry of Corporate Affairs (MCA) on 28 March 2018 and is effective from accounting period beginning on or after 1 April 2018, replace existing revenue recognition standard. The adoption of standard did not have any impact on the standalone financials results of the Company.

(a) Reconciliation of revenue as per contract price and as recognised in the Statement of profit and loss: Rs. in Lakhs

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from contracts with customers as per contract price and statement of profit and loss	546.63	183.58

b) Disaggregation of revenue from contracts with customers

The Company believes that the information provided under note 19- Revenue from operations and note 28- Segment reporting best depicts how the nature, amount, timing and uncertainty of revenue and cash flows are affected by industry, market and other economic factors.

(c) Reconciliation of contract assets and contract liabilities and its significant changes Rs. in Lakhs

	As at 31 March 2024	As at 31 March 2023
Due from contract customers (contract assets)		
At the beginning of the reporting period	160.95	37.95
Additional amount received during the year		
Cumulative catch up adjustments to revenue affecting contract asset	555.36	123.00
At the end of the reporting period	**716.31**	**160.95**
Contract Balances		
Trade Receivables	716.31	160.95
Less : Advance from customers	-	-
	716.31	160.95

(d) Transaction price allocated to remaining performance obligation

The Company has recognised revenue as the amount that the entity has a right to invoice, thus there are no unsatisfied performance obligation.

Notes to Standalone Financial Statements for the year ended 31st March, 2024

36 Fair Value Measurement

A. Accounting classification and fair values

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.
The following methods and assumptions were used to estimate the fair value:
(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments
(b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Assets and Liabilities that are disclosed at Amortised Cost for which Fair values are disclosed are classified as Level 3.
If one or more of the significant inputs is not based on observable market data, the respective assets and liabilities are considered under Level 3.

The carrying value and fair value of financial instruments by categories as at 31st March 2024 were as follows: **Rs. in Lakhs**

Financial Asset & Liabilities as at 31st March 2024	Refer note	Non Current	Current	Total	Routed through Profit & Loss				Routed through OCI				Carried at Amortised	Total Amount
					Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
Financial Assets:														
Investments in subsidiaries at carrying value	4	457.55	-	457.55	-	-	-	-	-	-	-	-	457.55	457.55
Trade receivables	7		716.31	716.31	-	-	-	-	-	-	-	-	716.31	716.31
Cash and cash equivalents	8		3.42	3.42	-	-	-	-	-	-	-	-	3.42	3.42
Other bank balances	9		0.30	0.30	-	-	-	-	-	-	-	-	0.30	0.30
Loans	10		226.15	226.15	-	-	-	-	-	-	-	-	226.15	226.15
Others financial assets	11		18.04	18.04	-	-	-	-	-	-	-	-	18.04	18.04
Total Financial Assets		**457.55**	**964.23**	**1,421.78**	-	-	-	-	-	-	-	-	**1,421.78**	**1,421.78**
Financial Liabilities:														
Borrowings	14	5.80	1,044.06	1,049.86	-	-	-	-	-	-	-	-	1,049.86	1,049.86
Trade payables	15	-	135.24	135.24	-	-	-	-	-	-	-	-	135.24	135.24
Other financial liabilities	16	-	7.46	7.46	-	-	-	-	-	-	-	-	7.46	7.46
Total Financial Liabilities		**5.80**	**1,186.76**	**1,192.56**	-	-	-	-	-	-	-	-	**1,192.56**	**1,192.56**

The carrying value and fair value of financial instruments by categories as at 31st March 2023 were as follows: **Rs. in Lakhs**

Financial Asset & Liabilities as at 31st March 2023	Refer note	Non Current	Current	Total	Routed through Profit & Loss				Routed through OCI				Carried at Amortised	Total Amount
					Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total		
Financial Assets:														
Investments in subsidiaries at carrying value	4	7.55	-	7.55	-	-	-	-	-	-	-	-	7.55	7.55
Trade receivables	7		160.95	160.95	-	-	-	-	-	-	-	-	160.95	160.95
Cash and cash equivalents	8		1.51	1.51	-	-	-	-	-	-	-	-	1.51	1.51
Other bank balances	9		0.30	0.30	-	-	-	-	-	-	-	-	0.30	0.30
Loans	10		661.48	661.48	-	-	-	-	-	-	-	-	661.48	661.48
Others financial assets	11		5.14	5.14	-	-	-	-	-	-	-	-	5.14	5.14
Total Financial Assets		**7.55**	**829.38**	**836.93**	-	-	-	-	-	-	-	-	**836.93**	**836.93**
Financial Liabilities:														
Borrowings	14	6.63	445.26	451.89	-	-	-	-	-	-	-	-	451.89	451.89
Trade payables	16	-	92.83	92.83	-	-	-	-	-	-	-	-	92.83	92.83
Other financial liabilities	17	-	4.01	4.01	-	-	-	-	-	-	-	-	4.01	4.01
Total Financial Liabilities		**6.63**	**542.10**	**548.73**	-	-	-	-	-	-	-	-	**548.73**	**548.73**

B. Fair Value Hierarchy.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:
Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

37 Financial risk management objectives and policies

Risk management framework

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

i. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

ii. Currency risk

The Company is not much exposed to currency risk.

iii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

(a) Trade and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as credit ratings from credit rating agencies, financial condition, ageing of accounts receivable and the Company's historical experience for customers.

i) Actual or expected significant adverse changes in business
ii) Actual or expected significant changes in the operating results of the counterparty
iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
iv) Significant increase in credit risk on other financial instruments of the same counterparty
v) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade and other receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Ageing of Accounts receivables : **Rs. in Lakhs**

Particulars	**As at March 31, 2024**	**As at March 31, 2023**
Not Due- Unbilled Revenue	353.44	-
0 - 6 months	281.00	64.50
6 - 12 months	39.54	63.44
Beyond 12 months	44.53	33.01
Less Allowance for doubtful debts	-	-
Less Allowance for expected credit loss	(2.20)	-
Total	**716.31**	**160.95**

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

The movement of the allowance for lifetime expected credit loss is stated below:

Rs. in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Opening provision	-	-
Add : Additional provision made	2.20	-
Closing provisions	**2.20**	-

(b) Cash and cash equivalents and Other

The Company held cash and cash equivalents and other bank balances of Rs.3.72 Lakhs at 31st March 2024 (31st March 2023: Rs.1.81 lakhs). The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

iv. 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's total debt obligations with floating interest rates.

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Rs. in Lakhs

Particular	As at 31st March, 2024	As at 31st March, 2023
Fixed-rate instruments:		
Financial liabilities (Borrowings)	6.52	8.01
	6.52	**8.01**
Variable-rate instruments:	557.78	-
Financial liabilities (Borrowings)		
	557.78	**-**
	564.29	**8.01**

v. Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit/(loss) before tax is affected through the impact on floating rate borrowings, as follows:

Rs. in Lakhs

Particular	As at 31st March, 2024	As at 31st March, 2023
Increase in basis points	50 basis points	50 basis points
Effect on profit/(loss) before tax, increase by	2.79	0.00
Decrease in basis points	50 basis points	50 basis points
Effect on profit/(loss) before tax, decrease by	(2.79)	-

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observable market environment, showing a significantly higher volatility than in prior years.

Notes to Standalone Financial Statements for the year ended 31st March, 2024

vi. 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.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

Maturity Analysis of Significant Financial Liabilities — **Rs. in Lakhs**

31st March 2024	Upto 1 year	1-5 years	More than 5 years	Total
Borrowings	1,044.06	5.80	-	1,049.86
Trade payables	135.24	-	-	135.24
Other financial liabilities	7.46	-	-	7.46

31st March 2023	Upto 1 year	1-5 years	More than 5 years	Total
Borrowings	445.26	6.63	-	451.89
Trade payables	92.83	-	-	92.83
Other financial liabilities	4.01	-	-	4.01

vii. Other price risk

The Company is not exposed to any other price risk.

Vishvprabha ventures Limited
Notes to standalone financial statements for the year ended 31st March 2024

Note 38 : The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023 **Rs. in Lakhs**

Sr.No.	Particulars	Numerator	Denominator	31st March 2024	31st March 2023	Variance %	Reasons for variance
1	Current Ratio	Current assets	Current liabilities	0.93	1.62	-42.15	Due to Conversion to loan to investment and also Increase in borrowing in Current year.
2	Debt – Equity Ratio	Total Debt	Shareholder's Equity	2.48	1.08	130.06	Due to Conversion to loan to investment and also Increase in borrowing in Current year.
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	3.22	(0.21)	1,599.37	Due to Increase in profit in current year
4	Return on Equity (ROE)	Net Profits after taxes	Average Shareholder's Equity	0.01	(0.00)	380.11	Due in increase in Profit in current year
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	4.54	2.29	98.48	Due to increase in Revenue in current year
6	Trade receivables turnover ratio	Revenue	Average Trade Receivable	1.25	1.87	-33.27	Due to increase in Trade receivable.
7	Trade payables turnover ratio	Purchases of services and other expenses	Average Trade Payables	5.10	2.86	78.49	Due to Increase in Purchases of services and other expenses
8	Net capital turnover ratio	Revenue	Working Capital	(6.07)	0.54	-1,222.16	Due to decrease in Working capital in current year
9	Net profit ratio	Net Profit	Revenue	0.01	(0.01)	194.37	Due to increase in Profit in current year
10	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	0.06	(0.00)	7,449.37	Due to Increase in net profit in current year
11	Return on Investment(ROI)	Income generated from investments	Time weighted average investments	NA	NA	NA	NA

39 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts.

Rs. in Lakhs

Particulars	As at 31 March 2024	As at 31 March 2023
Total debts	1,049.86	451.89
Total equity	424.09	419.96
Total debts to equity ratio (Gearing ratio)	**0.71**	**0.52**

40 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

2. The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

3. The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

4. Utilisation of borrowed funds and share premium

I.The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

II.The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

5. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

6. The Company has not traded or invested in crypto currency or virtual currency during the year.
7. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

8. The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
9. The Company has not entered into any transaction with the struck off companies under section 248 companies Act , 2013.

41 Prior year comparatives

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

As per our attached report of even date

For S G C O & Co. LLP	**For and on behalf of the Board of Directors**			
Chartered Accountants	**For Vishvprabha Ventures Limited**			
FRN No.:112081W/W100184				
SD/-	SD/-	SD/-	SD/-	SD/-
Suresh Murarka	**Mitesh Thakkar**	**Paresh Desai**	**Ajay Kumar Singh**	**Rudrabahadur Bhujel**
Partner	Managing Director	Whole time Director	Chief Financial Officer	Company Secretary
Mem. No. 44739	(DIN:06480213)	(DIN:08602174)		
Place : Mumbai	Place : Dombivali, Thane			
Date : May 30, 2024	Date : May 30, 2024			

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

NOTICE OF 40th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting (AGM) of the membersof **Vishvprabha Ventures Limited** will be held on **MONDAY, September 30, 2024** at 2:00 pm IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")to transact the following business. The venue of the meeting shall be deemed to bethe registered office of the Company at Ground Floor, Avighna Heights, Survey No 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivli (East), Thane – 421201

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2024, together with the reports of the Board of Directors and the Auditors thereon;

"**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

b. The Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2024, together with the reports of theAuditors thereon.

(a) "**RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. DECLARATION OF FINAL DIVIDEND ON THE EQUITY SHARES:

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

"**RESOLVED THAT** a final dividend of Rupee 0.5 (i.e 5%) per equity share of face value of Rs.10/- each fully paid be and is hereby approved for the financial year 2023-24, to the members who are entitled as on record date September 23, 2024."

3. TO APPOINT A DIRECTOR IN PLACE OF MR. PARESH RAMANLAL DESAI (DIN: 08602174) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Paresh Ramanlal Desai (DIN: 08602174) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

VISHVPRABHA VENTURES LIMITED

CIN : L51900MH1985PLC034965
GSTIN : 27AAACV9231B1ZK
REGD. OFFICE : GROUND FLOOR, AVIGHNA HEIGHTS, SURVEY NO. 45-4B, BEHIND SARVODAY PARK, NANDIVALI ROAD, DOMBIVLI EAST, THANE, MAHARTASHTRA - 421201

SPECIAL BUSINESS

4. TO RE-APPOINT MR. MITESH JAYANTILAL THAKKAR (DIN: 06480213) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND TO APPROVE HIS REMUNERATION

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Consent of Members the Company be and is hereby approves re-appointment of Mr. Mitesh Jayantilal Thakkar (DIN: 06480213) as a Chairman and Managing Director of the Company for a period of 5 (Five) years effective from August 09, 2024 at such remuneration and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary, amend and/or revise the remuneration within the maximum ceiling and the terms and conditions of the re-appointment in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Mitesh Jayantilal Thakkar as it may deemed fit and as may be acceptable to Mr. Mitesh J. Thakkar (DIN:06480213) with the provision of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

Particulars	**Consideration**
Basic Pay:	Nil
Scale:	Nil
Perquisite and other benefits:	As per Company Rules
House Rent Allowance	As per Company Rules
Gratuity:	As per Company Rules
Encashment of Unavailed Leave:	As per Company Rules
Superannuation:	As per Company Rules
Leave Travel Concession:	As per Company Rules
Personal Accident Insurance	As per Company Rules
Telephone Bills:	As per Company Rules
Annual Leave and Performance Linked Incentive:	As per Company Rules

FURTHER RESOLVED THAT the consent of the members of the Company be and is hereby also accorded that where in any financial year, the Company has no profits or inadequate profits then Minimum Remuneration as provided in the terms of reappointment as set out in the Explanatory Statement as referred hereinabove, be paid to Mr. Mitesh J. Thakkar (DIN:06480213), Chairman and Managing Director subject to the applicable provisions of the Companies Act, 2013 read with Schedule V and rules made thereunder and / or any other approval from Central Government from time to time;

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

"RESOLVED FURTHER THAT during the tenure of the appointment as an Executive Director, Mr. Mitesh Jayantilal Thakar shall be liable to retire by rotation."

By Order of the Board of Directors of
Vishvprabha Ventures Limited

SD/-
Rudra B. Bhujel
Company Secretary & Compliance Officer
M.No.: A61501
Place: Dombivli, Thane
Date: 31/08/2024

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 4

Re-appointment of Mr. Mitesh Jayantilal Thakkar (DIN: 06480213) as Chairman and Managing Director of the Company.

As required under Section 102 (1) of the Companies Act, 2013 (‘The Act’), the following statements set out all material facts relating to the business mentioned accompanying Notice

On recommendation and approval of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on August 01, 2024 reappointed Mr. Mitesh J. Thakkar (DIN: 06480213) as Chairman and Managing Director of the Company for a period of Five (5) years effective from August 9, 2024 and the terms of his re-appointment including the remuneration, subject to approval of the members of the Company. The approval of the members of the Company is now sought for the re-appointment and terms of his re-appointment including remuneration, details of which are set out hereunder. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members. A copy of the Board Resolution and the draft appointment letter issued to Mr. Mitesh Jayantilal Thakkar will be available for inspection between 11.00 a.m. to 01.00 p.m. on all working days (Monday to Friday) at the Registered Office of the Company.

It is proposed to seek member’s approval for the re-appointment of and remuneration payable to Mr. Mitesh J. Thakkar designated as Chairman and Managing Director of the Company, in terms of the applicable provision of the act. Board particulars of the terms of appointment of and remuneration payable to Mr. Mitesh J. Thakkar are as under. Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting. None of the Other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution except Paresh R, Desai who is the father in law of Mr. Mitesh J Thakkar set out at item No. 4 of the Notice.

NOTES TO SHAREHOLDERS FOR AGM

1. Pursuant to the Circular No. 14/2020 dated 08 April 2020, Circular No.02/2021 dated 13 January 2021, Circular No. 20/2021 dated 12 December 2021, Circular No. 21/2021 dated 14 December 2021, Circular No. 2/2022 dated 5 May 2022, General Circular No. 10/2022 and General Circular No. 11/2022 dated 28 December 2022 issued by the Ministry of Corporate Affairs, physical attendance of the members to the AGM venue is not required and AGM may be held through Video Conferencing ('VC') or Other Audio Visual Means Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue of the meeting shall be the registered office of the Company.

2. Central Depository Services Limited will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained at end of the notice and is also available on the website of the Company at www.vishvprabhaventures.com under investor Tab.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Participation of members through VC/ OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013 ("the Act"). Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorizing its representatives to attend and vote at the AGM pursuant to Section 113 of the Act, at cosec@vishvprabhaventures.com

5. 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

6. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

   The same can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and Website of the Company www.vishvprabhaventures.com

   In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.vishvprabhaventures.com and the website of the Stock Exchange i.e. www.bseindia.com. The Notice can also be accessed from the website of CDSL www.evotingindia.com.

7. The Members may join the 40th AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 01:45 P.M. IST i.e. 15 (fifteen) minutes before the time scheduled to start the 40th AGM and the Company may close the window for joining the VC/OAVM Facility 15 (fifteen) minutes after the scheduled time to start the 40th AGM. Members may note that the VC/ OAVM Facility, allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders

Relationship Committee, auditors etc. can attend the 40th AGM without any restriction on account of 'first come first served' basis.

8. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Monday September 23, 2024

9. Since the 40th AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change of address immediately to the Company/Registrar and Share Transfer Agent, Link Intime India Private Limited.

11. In terms of the applicable provisions of the Act and Rules thereto, the Company has obtained e-mail addresses of its Members and have given an advance opportunity to every Member to register their e-mail address and changes therein from time to time with the Company for service of communications/ documents (including Notice of General Meetings, Audited Financial Statements, Boards' Report, Auditors' Report and all other documents) through electronic mode.

    Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

    Members whose email Address are not registered with the Company/Dps (Depository Participant) are requested to get their email address registered for the purpose of receiving the credentials for remote e voting along with the Notice of the 40th AGM and annual report on or before September 22, 2024 5:00 PM IST following the Procedure for registering the email address is to contact to helpdesk of Our RTA 8108116767 or via mail rnt.helpdesk@linkintime.co.in for shareholder holding the shares in Physical form. Members who are holding share in electronic forms kindly contact to DPs for registration.

    In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

    It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants. Those shareholders who have already registered their e-mail address are requested to keep their email addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, PSIPL to enable servicing of notices / documents / annual Reports electronically to their e-mail address.

12. 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 PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agent, in the manner as prescribed by SEBI.

13. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members holding shares in physical form and desirous of making nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, Mumbai, in the prescribed Form SH – 13. Members holding shares in demat form

may contact their respective DP for recording of nomination.

14. SEBI vide its Press Release dated March 27, 2019, has mandated that transfer of securities shall only be in dematerialized form, from April 01, 2019 onwards except in case of transmission or transposition of securities. Accordingly, shareholders are requested to dematerialize their shares held in physical form to enable smooth transfer of securities in real time.

15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long period of time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified

16. Please note that pursuant to aforesaid SEBI notification, Link Intime India Pvt. Ltd., our Registrar and Transfer Agent and Company will not accept any request for transfer of shares in physical form. This restriction shall not be applicable to the request received for transmission or transposition of physical shares unless SEBI notifies anything in contrary thereto.

17. The Company, in line with the SEBI circular bearing reference No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023 read together with SEBI Circular No. SEBl/HO/MIRSD/MIRSD_RTAMB/P/CIR/202I/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2021/655 dated November 3, 2021 has communicated to the shareholders who are holding the shares of the Company in physical form to furnish their PAN, KYC and Nomination details to the Registrar & Share Transfer Agent of the Company viz. Link Intime India Pvt. Limited. Further, the shareholders are also being informed regarding the linking of their PAN with Aadhaar on or before the prescribed date. The forms as prescribed in above circular are available on the website of the Company at: https://www.vishvprabhaventures.com/shares.html Members holding shares in electronic form are requested to intimate about change of address or bank particulars to their respective Depository Participant and not to the Company. All the Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

18. In case of joint holders attending the meeting the Members whose name appears as the first holders in the order of names as per the register of Members of the Company will be entitled to vote.

19. Members desiring any information on the Accounts of the Company are requested to write to the Company at cosec@vishvprabhaventures.com at least 7 (seven) days in advance so as to enable the Company to keep the information ready.

20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to at cosec@vishvprabhaventures.com

21. In all correspondence with the Company or with its Registrar & Share Transfer Agent, members are requested to quote their folio number, and in case the shares are held in dematerialized form, they must quote their Client ID Number and DP ID Number.

22. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2024 to September 30, 2024 (both days inclusive) for the purpose of 40th AGM.

23. Members may also note that the Notice of the 40th AGM and the Annual Report 2023-24 is available on the Company's website: www.vishvprabhaventures.com under investor Tab.

24. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) ("Body

Corporates") are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent to the Scrutiniser Vinit Kishor Bhanushali, Proprietor, M/s. V K Bhanushali & Associates, Practicing Company Secretaries, Mumbai by e-mail through its registered e-mail address at csvinitbhanushali@gmail.com with a copy marked at cosec@vishvprabhaventures.com

25. Investors holding the shares in physical form should provide the National Electronic Clearing Service (NECS) mandate to the Company's R&TA and investors holding the shares in demat form should ensure that correct and updated particulars of their bank account are available with the Depository Participant (DP). This would facilitate in receiving direct credits of dividends, refunds etc., from Company and avoid postal delays and loss in transit. Investors must update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company's R&TA in case of shares held in physical form and to the DP in case of shares held in demat form by September 22, 2024 on or before 5:00 P.M. Pursuant to the requirement of the Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members. No TDS will be deducted in case of resident individual members whose dividend does not exceed Rs 5000. However, where the PAN is not updated in Company / Link Intime India/ Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than Rs 5000, the Company will deduct TDS / Withholding tax u/s 194 with reference to Section 206AA of Income Tax Act, 1961. All the members are requested to update their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company / Link in time (if shares are held in physical mode) against all their folio holdings on or before September 22, 2024 on or before 5:00 P.M.

26. To support the '**Green Initiative**', the Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Pvt. Ltd./Depositories. Members who have not encashed the dividends for 7 consecutive years from the date of transfer to unpaid dividend will be transferred to Investor Education and Protection Fund ("IEPF"), so member are requested to claim within the stipulated time.

27. In compliance with Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company is pleased to provide its Members the facility to cast their votes either for or against each resolutions set forth in the Notice of the 40th AGM using electronic voting system ('remote e-voting') and e-voting (during the 40th AGM), provided by Central Depository Service (India) Limited and the business may be transacted through such voting. Only those Members who will be present in the 40th AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 40th AGM.

28. The voting period begins on Friday September 27, 2024 09:00 A.M. and ends on Sunday September 29, 2024 05:00 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 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

29. Information required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Director, seeking appointment/re-appointment is as under:

Name of the Director	Mr. Mitesh Jayantilal Thakkar	Mr. Paresh Ramanlal Desai
Date of Birth	17/12/1981	12/07/1959
Age	42	64
Date of Appointment of Current Designation	09/09/2018	30/06/2021
Terms and Condition of Appointment/ Re appointment	Managing Director liable for rotation	Whole Time Director liable for rotation

Brief Resume of Director	He is having an immense knowledge and expertise nearly more than one decade experience in the field of real estate, taxation and finance and management. He has been connected in the Construction line of Business for multiple years and having expertise on it. Besides this he is an eminent individual with sharp business acumen.	He possess strategic information and play a vital role in financial sector of the company. He also having expertise in product development, a quality manager which increase the growth and efficiency in the company
Qualification	Graduation and Chartered Accountantancy from ICAI	SSC
Nature of Experience	Operations, Strategy, Finance and Business Development	Operations, Strategy, Finance and Business Development
No of shares in the Company as on March 31, 2024	967494	0
List of Directorship held in other Companies	1. Vishvprabha Foods Private Limited 2. Vishvprabha & VS Buildcon Private Limited	1. Vishvprabha Foods Private Limited 2. Vishvprabha & VS Buildcon Private Limited
Chairman/Member of the committees of the Board of Directors of the Listed Entity(s) as on March 31, 2024	Member in Right Issue Committee	Member in Right Issue Committee
Number of Board Meeting attended during the year	8	8
Inter se relationship between the Directors	Yes, He is the Son in Law of Paresh R. Desai	Yes, He is Father in law of Mr. Mitesh J. Thakkar
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/201819 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20/06/18	Mr. Mitesh Jayantilal Thakkar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Mr. Paresh Ramanlal Desai is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

NOTES ON E-VOTING

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

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.vishvprabhaventures.com The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in

accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

(i) The voting period begins on Friday September 27, 2024 09:00 A.M. and ends on Sunday September 29, 2024 05:00 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 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method

Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on “Shareholders” module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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

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

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

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

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

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

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cosec@vishvprabhaventures.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days** prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cosec@vishvprabhaventures.com. These queries will be replied to by the company suitably by email.

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

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By Order of the Board of Directors of
Vishvprabha Ventures Limited

SD/-

Rudra B. Bhujel
Company Secretary & Compliance Officer
M.No.: A61501
Place: Dombivli,
Date: 31/08/2024