

## VISHVPRABHA VENTURES LIMITED

(Formerly known as Vishvprabha Trading Ltd)

Regd. Office : Ground Floor, Avighna Heights, Survey No. 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivili East 421201

CIN : L51900MH1985PLC034965

Website : www.vishvprabhaventures.com

Email: cosec@vishvprabhaventures.com

Date: May 30, 2022

To,  
**Corporate Service Department,  
Bombay Stock Exchange Limited,**  
Rotunda Building, P J Towers,  
Dalal Street,  
Fort,  
Mumbai - 400001

**Scrip Code: 512064**

**Sub: - Outcome of Board Meeting of Board of Directors of Company held on Monday, May 30, 2022.**

Dear Sir/ Madam,

Pursuant to provisions of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find herewith outcome of Board Meeting held on Monday May 30, 2022 at 2.00 pm and Concluded at 11.30 pm at Ground Floor, Avighna Heights, Survey No.45-4B, Behind Sarvoday Park, Nandivali Road, Dombivili (East) - 421201 have inter-alia considered, approved the following items:

1. Considered and approved standalone and consolidated audited financial result for the quarter and year ended as on March 31, 2022 along with audit report (Standalone and Consolidated) issued by the Statutory Auditor in pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.
2. Appointed of M/s B B Gusani and Associates, Chartered Accountants (FRN 140785W) as an internal auditor of the Company w.e.f. conclusion of this Board Meeting for the Financial Year 2022-23.
3. Appointed M/s P R Pathade & Co., practicing Company Secretaries holding CP No. 19369 as secretarial auditor for the secretarial audit of financial year 2021-22.



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As per the "Code of Conduct for Prevention of Insider Trading" pursuant to the amended SEBI (PIT) Regulations, 2015 the Company has intimated its "designated persons" regarding the closure of the trading from April 01, 2022 until 48 hours after the financial results of the Company have been disseminated to the Stock Exchange.

Kindly take the same on your records.

Thanking You,

**For Vishvprabha Ventures Limited**



**Jas Raj Nagal**  
**Company Secretary and Compliance officer**  
**Membership No.: A59372**



**VISHVPRABHA VENTURES LIMITED**

CIN No. : L51900MH1985PLC034965

Office no 04, Avighna Heights, Survey No 45, Near Sarvoday Park, Nandivali Road, Dombivali - 421021

**Extract of Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2022.****(Rs. in thousands)**

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Total Income from Operations (net)	10,684	6,485	1,071	24,020	5,502	10,684	6,485	1,049	24,020	6,648
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,852)	(2,502)	580	(4,094)	612	(1,920)	(2,565)	547	(4,270)	576
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,852)	(2,502)	580	(4,094)	612	(1,920)	(2,565)	547	(4,270)	576
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,959)	(2,502)	633	(4,201)	665	(2,028)	(2,565)	599	(4,377)	628
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,959)	(2,502)	633	(4,201)	665	(2,028)	(2,565)	599	(4,377)	628
6 Equity Share Capital (Face Value Rs. 10/- per share)	17,150	2,450	2,450	17,150	2,450	17,150	2,450	2,450	17,150	2,450
7 Other equity (excluding Revaluation Reserve)	-	-	-	24,993	3,065	-	-	-	24,824	3,045
8 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)										
a. Basic:	(4.27)	(10.21)	2.59	(9.16)	2.71	(4.42)	(10.41)	1.32	(9.49)	2.56
b. Diluted:	(4.27)	(10.21)	2.59	(9.16)	2.71	(4.42)	(10.41)	1.32	(9.49)	2.56

**Notes:**

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly results is available on the Company's website at [www.vishvprabhaventures.com](http://www.vishvprabhaventures.com) and the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com).

**For Vishvprabha Ventures Limited**

(Formerly known as Vishvprabha Trading Limited)

  
**Mitesh Thakkar**  
 Managing Director  
 (DIN 06480213)



Place : Dombivali, Thane  
 Date : 30.05.2022

**VISHVPRABHA VENTURES LIMITED**

CIN No. : L51900MH1985PLC034965

Office no 04, Avighna Heights, Survey No 45, Near Sarvoday Park, Nandivali Road, Dombivali - 421021

**Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2022**

(Rs. in thousands)

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>1. INCOME</b>										
a. Revenue from Operations	10,684	6,485	1,071	24,020	5,502	10,684	6,485	1,049	24,020	6,648
b. Other Income	25	875	1,698	2,941	2,543	25	875	1,698	2,941	2,543
<b>Total Income</b>	<b>10,709</b>	<b>7,360</b>	<b>2,768</b>	<b>26,961</b>	<b>8,044</b>	<b>10,709</b>	<b>7,360</b>	<b>2,746</b>	<b>26,961</b>	<b>9,191</b>
<b>2. EXPENSES</b>										
a. Cost of Materials consumed	17,339	6,145	793	28,438	2,945	17,339	6,145	771	28,748	3,045
b. Purchase of Stock-in-trade	-	-	-	-	-	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(8,963)	(1,178)	-	(11,049)	958	(8,963)	(1,178)	-	(11,359)	1,977
d. Employee benefits expenses	2,266	3,733	465	8,692	1,229	2,267	3,733	465	8,693	1,229
e. Depreciation & amortizations expenses	293	294	10	731	36	293	294	10	731	36
f. Other Expenses	1,625	869	920	4,244	2,265	1,692	931	953	4,419	2,328
<b>Total Expenses</b>	<b>12,561</b>	<b>9,862</b>	<b>2,189</b>	<b>31,055</b>	<b>7,432</b>	<b>12,629</b>	<b>9,925</b>	<b>2,200</b>	<b>31,231</b>	<b>8,615</b>
<b>3. Profit / (loss) before tax</b>	<b>(1,852)</b>	<b>(2,502)</b>	<b>580</b>	<b>(4,094)</b>	<b>612</b>	<b>(1,920)</b>	<b>(2,565)</b>	<b>547</b>	<b>(4,270)</b>	<b>576</b>
<b>4. Tax expense</b>										
Current Tax	-	-	-	-	-	-	-	1	-	1
Deferred Tax	-	-	-	-	-	-	-	-	-	-
Tax of earlier years	107	-	(53)	107	(53)	107	-	(53)	107	(53)
<b>5. Profit / (loss) after tax</b>	<b>(1,959)</b>	<b>(2,502)</b>	<b>633</b>	<b>(4,201)</b>	<b>665</b>	<b>(2,028)</b>	<b>(2,565)</b>	<b>599</b>	<b>(4,377)</b>	<b>628</b>
<b>6. Other Comprehensive Income / (Loss)</b>										
Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
<b>Other Comprehensive Income / (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7. Total Comprehensive Income</b>	<b>(1,959)</b>	<b>(2,502)</b>	<b>633</b>	<b>(4,201)</b>	<b>665</b>	<b>(2,028)</b>	<b>(2,565)</b>	<b>599</b>	<b>(4,377)</b>	<b>628</b>
<b>Net Profit attributable to</b>										
Owners of equity						(2,019)	(2,549)	606	(4,350)	626
Non Controlling Interest						(9)	(15)	(7)	(27)	2
<b>Total Comprehensive Income attributable to</b>										
Owners of Equity						(2,019)	(2,549)	606	(4,350)	626
Non Controlling Interest						(9)	(15)	(7)	(27)	2
<b>8. Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	17,150	2,450	2,450	17,150	2,450	17,150	2,450	2,450	17,150	2,450
<b>9. Other equity (excluding Revaluation Reserve)</b>				24,993	3,065				24,824	3,045
<b>10. Earnings per share of Rs. 10/- each (in Rs.)</b>										
(a) Basic	(4.27)	(10.21)	2.59	(9.16)	2.71	(4.42)	(10.41)	1.32	(9.49)	2.56
(b) Diluted	(4.27)	(10.21)	2.59	(9.16)	2.71	(4.42)	(10.41)	1.32	(9.49)	2.56



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Notes:

1. The above standalone and consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2022.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Consolidated financial results have been prepared in accordance with Ind AS 110 on Consolidated Financial Statements.
4. 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.
5. The figures of the last quarters ended on 31st March, 2021 and 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial years.
6. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current period.

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

**For Vishvprabha Ventures Limited**

(Formerly known as Vishvprabha Trading Limited)

**Mitesh Thakkar**  
Managing Director  
(DIN 06480213)



Place : Dombivali, Thane  
Date : 30.05.2022

**VISHVPRABHA VENTURES LIMITED**

CIN No. : L51900MH1985PLC034965

Office no 04, Avighna Heights, Survey No 45, Near Sarvoday Park, Nandivali Road, Dombivali - 421021

**Statement of Assets and Liabilities**

(Rs. in thousands)

Particulars	Standalone		Consolidated	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
<b>ASSETS:</b>				
<b>Non-Current Assets:</b>				
Property, Plant and Equipments	6,570	145	22,032	11,730
Capital work-in-progress			38,807	29,465
<b>Financial Assets</b>				
(i) Investments	755	755		
(ii) Others Financial Assets			295	300
Income Tax Assets (Net)	531	479	521	468
Other Non-Current Assets	-	348	9,658	10,966
<b>Total Non-Current Assets</b>	<b>7,856</b>	<b>1,727</b>	<b>71,313</b>	<b>52,928</b>
<b>Current Assets:</b>				
Inventories	11,206	26	11,874	384
<b>Financial Assets</b>				
(i) Trade Receivables	4,008	63	4,189	244
(ii) Cash and Cash Equivalents	208	171	233	193
(iii) Bank Balance other than (ii) above	30	24	30	24
(iv) Loans	62,735	44,727	-	-
(v) Other Financial Assets	7,450	6,539	8,221	6,940
Other Current Assets	1,367	2,343	2,946	2,816
<b>Total Current Assets</b>	<b>87,005</b>	<b>53,893</b>	<b>27,493</b>	<b>10,601</b>
<b>TOTAL ASSETS</b>	<b>94,861</b>	<b>55,620</b>	<b>98,806</b>	<b>63,529</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY:</b>				
Equity Share Capital	17,150	2,450	17,150	2,450
Other Equity	24,993	3,065	24,824	3,045
<b>Equity attributable to equity holders of the parent</b>	<b>42,143</b>	<b>5,515</b>	<b>41,974</b>	<b>5,495</b>
Minority / Non Controlling Interest			237	264
<b>Total Equity</b>	<b>42,143</b>	<b>5,515</b>	<b>42,211</b>	<b>5,759</b>
<b>LIABILITIES:</b>				
<b>Non-Current Liabilities:</b>				
	-	-	-	-
<b>Current Liabilities:</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	36,515	39,983	37,894	40,893
(ii) Trade Payable	9,315	4,256	10,619	10,487
(iii) Other Financial Liabilities	6,888	5,866	8,083	6,391
<b>Total Current Liabilities</b>	<b>52,718</b>	<b>50,105</b>	<b>56,595</b>	<b>57,770</b>
<b>TOTAL LIABILITIES</b>	<b>52,718</b>	<b>50,105</b>	<b>56,595</b>	<b>57,770</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>94,861</b>	<b>55,620</b>	<b>98,806</b>	<b>63,529</b>

For and on behalf of the Board of Directors  
For Vishvprabha Ventures Limited  
(Formerly known as Vishvprabha Trading Limited)

  
**Mitesh Thakkar**  
Managing Director  
(DIN 06480213)



Place : Dombivali, Thane  
Date : 30.05.2022

## Cash flow statement for the year ended 31st March, 2022

(Rs. in thousands)

Particulars	Standalone		Consolidated	
	Year ended 31.03.2022	Year ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
<b>Net Profit / (Loss) Before Tax &amp; Extra-Ordinary Items:</b>	(4,094)	612	(4,270)	576
<b>Adjustment for:</b>				
<u>Non Cash &amp; Non Operating Expenses</u>				
Depreciation and Amortisation Expenses	731	36	731	36
Preliminary Expenses Written Off	946	128	946	128
Interest income	-	(1,698)	-	(1,698)
Provision / Liabilities no longer required written back	(2,936)	(844)	(2,936)	(844)
Expenses for issue of shares	-	70	-	70
<b>Operating profit before working capital changes:</b>	<b>(5,353)</b>	<b>(1,695)</b>	<b>(5,529)</b>	<b>(1,731)</b>
<b>Adjustment for:</b>				
<u>Changes in Working Capital</u>				
Decrease / (Increase) in Inventories	(11,181)	1,133	(11,490)	2,199
Decrease / (Increase) in Trade Receivables	(3,945)	11,304	(3,945)	11,949
(Increase) / Decrease in Other Assets	(113)	7,611	(1,102)	(3,545)
(Decrease) / Increase in Trade Payables and other liabilities	8,540	2,343	4,759	7,470
<b>Cash Generated from Operating Activities</b>	<b>(12,052)</b>	<b>20,695</b>	<b>(17,308)</b>	<b>16,342</b>
Add: Income Tax Refund / (Paid) (Net of refunds)	(107)	-	(107)	-
<b>Cash Flow before extraordinary items</b>	<b>(12,159)</b>	<b>20,695</b>	<b>(17,415)</b>	<b>16,342</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Payment for acquisition of Property, Plant and Equipment	(7,157)	(85)	(20,376)	(41,135)
Investment in Subsidiary	-	(500)	-	-
Loan / Advance to Subsidiary Co.	(18,007)	(44,089)	-	-
<b>Net Cash used in Investing Activities</b>	<b>(25,164)</b>	<b>(44,674)</b>	<b>(20,376)</b>	<b>(41,135)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Proceeds from issue of shares	44,100	-	44,100	-
Expenses for issue of shares	(3,209)	(70)	(3,209)	(70)
Proceeds from Borrowings (net)	(3,469)	21,852	(2,999)	22,682
Interest Received	-	1,698	-	1,698
Dividend paid - Final / Interim	(61)	(61)	(61)	(61)
<b>Net Cash Generated from Financing Activities</b>	<b>37,360</b>	<b>23,419</b>	<b>37,830</b>	<b>24,248</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalent</b>	<b>37</b>	<b>(559)</b>	<b>39</b>	<b>(545)</b>
Cash & Cash Equivalents as at the beginning of the year	171	730	193	738
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>208</b>	<b>171</b>	<b>233</b>	<b>193</b>

For and on behalf of the Board of Directors  
For Vishvprabha Ventures Limited  
(Formerly known as Vishvprabha Trading Limited)



Mitesh Thakkar  
Managing Director  
(DIN 06480213)



Place : Dombivali, Thane  
Date : 30.05.2022

# SGCO & Co. LLP

Chartered Accountants

## Independent Auditor's Report

To,  
The Board of Directors of  
Vishvprabha Ventures Limited

## Report on the audit of the Standalone annual financial results

### Qualified Opinion

We have audited the accompanying Standalone Financial Results of **Vishvprabha Ventures Limited** ('the Company') for the quarter and year ended March 31, 2022 ("Standalone annual financial results"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing regulations").

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 annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

### Basis for Qualified Opinion

*The Company 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.*

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial

4A, Kaledonia,  
2<sup>nd</sup> Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai – 400 069

Tel : +91 22 6625 6363  
Fax : +91 22 6625 6364  
Email : [info@sgco.co.in](mailto:info@sgco.co.in)  
Webpage: [www.sgco.co.in](http://www.sgco.co.in)





# SGCO & Co. LLP

Chartered Accountants

statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

## **Management's and Board of Directors' responsibilities for the Standalone annual financial results**

These Standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's responsibilities for the audit of the Standalone annual financial results**

Our objectives are to obtain reasonable assurance about whether the Standalone annual financial results 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 Standalone annual financial results.

4A, Kaledonia,  
2<sup>nd</sup> Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai – 400 069

Tel : +91 22 6625 6363  
Fax : +91 22 6625 6364  
Email : [info@sgco.co.in](mailto:info@sgco.co.in)  
Webpage: [www.sgco.co.in](http://www.sgco.co.in)



# SGCO & Co. LLP

Chartered Accountants

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 Standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements 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 in the Standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone annual financial results 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 Standalone annual financial results, including the disclosures, and whether the Standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit

4A, Kaledonia,  
2<sup>nd</sup> Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai – 400 069

Tel : +91 22 6625 6363  
Fax : +91 22 6625 6364  
Email : [info@sgco.co.in](mailto:info@sgco.co.in)  
Webpage: [www.sgco.co.in](http://www.sgco.co.in)



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work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matters

Financial Statements of the Company for the year ended 31st March, 2021 and financial results for the quarter and year ended 31st March, 2021 have been audited by previous auditor, M/s D G M S & Co., Chartered Accountants on which they have issued an unmodified opinion/observations upon the said financial statements / results respectively.

**For S G C O & Co LLP**

Chartered Accountants

Firm Reg. No. 112081W / W100184

*Gourav Roongta*

**Gourav Roongta**

Partner

Mem. No. 186176

UDIN: 22186176AJYAFJ1937



Place: Mumbai

Date: 30<sup>th</sup> May, 2022.

4A, Kaledonia,  
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## Independent Auditor's Report

To,  
The Board of Directors of  
Vishvprabha Ventures Limited

## Report on the audit of the Consolidated annual financial results

### Qualified Opinion

We have audited the accompanying Consolidated Financial Results of **Vishvprabha Ventures Limited** ('the Company') and its subsidiaries (the company and its subsidiaries together referred to as ('the Group')) for the quarter and year ended March 31, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial information of the subsidiaries, *except the possible effects of the matter described in the Basis for Qualified Opinion paragraph*, the aforesaid consolidated financial results

- a. include the annual financial results of entities as given below:
  - i. Vishvprabha Ventures Limited (Parent Company)
  - ii. List of Subsidiaries:
    1. Vishvprabha Foods Private Limited
    2. Vishvprabha & VS Buildcon Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

### 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. 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.*

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We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.

## **Management's and Board of Directors' responsibilities for the Consolidated annual financial results**

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and 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 of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

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

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

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## **Auditor's responsibilities for the audit of the Consolidated annual financial results**

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results 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 annual financial results.

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements 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 in the Consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated annual financial results 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.

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- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated annual financial results, 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. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

The Consolidated annual financial results include the audited financial results/ financial information of three subsidiaries vis Vishvprabha Foods Private Limited, Vishvprabha and VS Buildcon Private Limited included in the consolidated annual financial results, whose financial results/ financial information reflect Group's share of total assets of Rs. 67,435 thousands as at 31 March 2022, Group's share of total revenue for of Rs. Nil and Rs. Nil, total net profit of Rs. 68 thousands and Rs. 176 thousands, total comprehensive income of Rs. 68 thousands and Rs. 176 thousands for the quarter and year ended on

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that date respectively and Group's share of net cash inflows of Rs. 2 thousands for the year ended on that date, as considered in the Consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial results/financial information of these entities have been furnished to us by the management and our opinion on the Consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us as stated in the paragraph above.

Our opinion on the Consolidated annual financial results 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 and the financial results/financial information certified by the Board of Directors.

## Other Matters

Financial Statements of the Company for the year ended 31st March, 2021 and financial results for the quarter and year ended 31st March, 2021 have been audited by previous auditor, M/s D G M S & Co., Chartered Accountants on which they have issued an unmodified opinion/observations upon the said financial statements / results respectively.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

*Gourav Roongta*

Gourav Roongta

Partner

Mem. No. 186176

UDIN: 22186176AJYAGV1075



Place: Mumbai

Date: 30<sup>th</sup> May, 2022.

4A, Kaledonia,  
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## 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, 2022**

**[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

Particulars	(Rs. in thousands)			
	Standalone		Consolidated	
	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
Turnover / Total income	26,961	26,961	26,961	26,961
Total Expenditure	31,055	31,055	31,231	31,231
Net Profit/(Loss) after taxes	-4,201	-4,201	-4,377	-4,377
Earnings Per Share	-9	-9	-9	-9
Total Assets	94,861	94,861	98,806	98,806
Total Liabilities	52,718	52,718	56,595	56,595
Net Worth	42,143	42,143	42,211	42,211
Any other financial item(s) (as felt appropriate by the management)				

I.

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.*

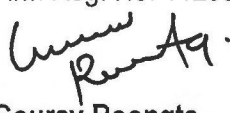
**Type of Audit Qualification :**  
 Qualified Opinion / Disclaimer of Opinion / Adverse Opinion

**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:**  
 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.

<b>For Audit Qualification(s) where the impact is not quantified by the auditor:</b>	
(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	<b>Signatories:</b>	
	Mr. Mitesh Thakkar Managing Director	 
	Mr. Mahesh Maloo Chief Financial Officer	 
	Mr. Ashish Dange Audit Committee Chairman	 

Statutory Auditor	<p><b>For S G C O &amp; Co LLP</b> Chartered Accountants Firm Reg. No. 112081W / W100184</p>  <b>Gourav Roongta</b> Partner Mem. No. 186176
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Date : May 30, 2022.

Place: Mumbai