

# VIVID MERCANTILE LIMITED

(Formerly Known as Veeram Infra Engineering Limited)

Basement Medicare Centre, B/H M J Library Opp Stock- Exchange Ellisbridge, Ahmedabad- 380006, Gujarat

CIN: U74110GJ1994PLC021483 Email: [complianceviel@gmail.com](mailto:complianceviel@gmail.com)

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**Date: May 30, 2022**

**To**

The Corporate Relations Department  
BSE LIMITED  
PJ Towers, 25th floor, Dalal Street,  
Mumbai -400 001

**Sub.: Outcome of Board Meeting**

**Ref.: Vivid Mercantile Limited (Scrip Code: 542046)**

**Ref: Submission of Audited Financial Results for the Financial Year ended on 31st March, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

To Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Monday 30, May 2022. In that Meeting the Board has decided the following matter.

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2022.

**We hereby enclose the following:**

- I. Audited Financial Results (Standalone) for the financial year ended on 31st March 2022.
- II. Audit report for the financial year ended on 31st March 2022
- III. Declaration Regarding Audit report with unmodified/unqualified opinion.

The meeting commenced at 01.00 p.m. and concluded at 09:00 p.m.

Please take the same on your records.

Thanking you,

**For, Vivid Mercantile Ltd**

  
**Satish Gajjar**  
**Managing Director**  
**Din: 05254111**





Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF VIVID MERCANTILE LIMITED**

**Report on the audit of the Standalone Financial Results  
Opinion.**

We have audited the accompanying standalone quarterly financial results of **Vivid Mercantile Limited** (The company) for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022, attached Herewith, being submitted by the company pursuant to the requirement 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 these standalone financial results:

- i. presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other Accounting principles generally accepted in India of the net profit/losses and other Comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other



financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Place: of Signature  
Date: 30.05.2022



For Bhagat & Co.  
Chartered Accountants  
FRN.: 127250W

A handwritten signature in blue ink, appearing to read "Shankar Prasad Bhagat".

Shankar Prasad Bhagat  
Membership No.:052725  
Partner  
UDIN22052725AJXOSF6497

**VIVID MERCANTILE LIMITED**

Basement Medicare Centre, Behind M. J. Library, Opp. Stock Exchange Ellisbridge, Ahmedabad, Gujarat,

**STATEMENT OF ASSET & LIABILITIES AS ON 31st March, 2022**

Particulars	Year Ended	Year Ended
	31-03-2022	31-03-2021
	Audited (in lakh)	Audited (in lakh)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(i) Property, Plant And Equipment	30.92	94.67
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
<b>Non-Current Financial Assets</b>		
(a) Non-Current Investments	944.86	983.50
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.18	
<b>Total Non Current Assets</b>	<b>975.96</b>	<b>1,078.17</b>
<b>(2) Current Assets</b>		
Inventories	1,472.66	883.36
<b>Current Financial Assets</b>		
(a) Current investments		
(b) Trade receivables	142.32	42.00
(c) Cash and cash equivalents	2.67	14.86
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		26.66
(f) Other Current Financial Assets		
<b>Total Current Financial Assets</b>		
Current Tax Assets (net)		
Other Current Assets	49.77	8.88
<b>Total Current Assets</b>	<b>1667.42</b>	<b>975.76</b>
<b>Total Assets</b>	<b>2643.38</b>	<b>2,053.93</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	1002.56	1,002.56
Other Equity	1518.06	1,045.24
<b>Total Equity</b>	<b>2520.62</b>	<b>2,047.80</b>
<b>(2) Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
<b>Total Non-Current Financial Liabilities</b>		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
<b>Total Non-Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Current Liabilities</b>		
<b>Current Financial Liabilities</b>		
(a) Borrowings , current	63.27	
(b) Trade Payables , current	4.55	0.75
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises		
(c) Other current financial liabilities		
<b>Total Current Financial Liabilities</b>		
Other Current liabilities	4.38	0.38
Provision, current	50.55	5.00
Current tax liabilities (net)		
<b>Total Current Liabilities</b>	<b>122.75</b>	<b>6.13</b>
<b>Total Liabilities</b>	<b>122.75</b>	<b>6.13</b>
<b>Total Equity and Liabilities</b>	<b>2643.38</b>	<b>2,053.93</b>
For, Vivid Mercantile Limited		Date: 30-05-2022
		Place: Ahmedabad
Satishkumar R. Gajjar		
Managing Director		



**VIVID MERCANTILE LIMITED**  
**CASH FLOW STATEMENT OF FINANCIAL YEAR ENDED ON 31ST MARCH, 2022**

(Rs. In Lacs)

PARTICULARS	Year ended 31 March 2022	Year ended 31 March 2021
<b>A. Cash Flow from Operating Activity</b>	-	-
Profit before Taxation and Extra Ordinary Items	519.23	363.28
Add : Non Cash & Non Operating Expenses		
Depreciation	10.69	7.65
Finance cost	0.05	0.02
Gain On MCX	-3.47	0.00
Dividend income	0.00	0.00
Realized Gain/Loss on Shares	-517.29	-365.98
<b>Operating Profit before Working Capital Changes</b>	<b>9.21</b>	<b>4.97</b>
Adjustment for;		
(Increase) / Decrease in Inventory	0.00	-505.66
(Increase) / Decrease in Debtors	0.00	727.53
Increase/(Decrease) in Trade Payables	0.00	-891.25
(Increase)/ Decrease in Loans & Advances	0.00	286.80
(Increase) / Decrease in Current Assets	0.00	6.88
Increase / (Decrease) in Current Liabilities & Provisions	0.00	-5.37
Increase / (Decrease) in Short Term Provisions	0.00	4.42
Increase / (Decrease) in deferred tax asset	0.00	0.00
<b>Cash Generated from Operation</b>	<b>9.21</b>	<b>-371.68</b>
Taxes Paid	0.00	0.00
<b>Net Cash Flow from Operating Activities</b>	<b>9.21</b>	<b>-371.68</b>
<b>B. Cash Flow from Investing Activity</b>		
(Increase) / Decrease in Fixed Assets (net)	6.66	8.04
(Increase) / Decrease in Investments & Accrued Interest	0.00	0.00
(Increase) / Decrease in other Non current Investments	0.00	149.84
Dividend Income	0.00	0.00
Gain on MCX	3.47	0.00
Realized Gain/Loss on Shares	517.29	0.00
<b>Net Cash Flow from Investing Activities</b>	<b>527.42</b>	<b>157.88</b>
<b>C. Cash Flow from Financing Activity</b>		
Proceeds from Issue of Shares	0.00	0.00
Proceeds from Securities Premium	0.00	206.87
Increase / (Decrease) in Short term Borrowings	63.27	0.00
Increase / (Decrease) in Long term Borrowings		0.00
Finance Cost Paid	-0.05	-0.02
Adjustment of earlier in Retained Earning		0.00
<b>Net Cash Flow from Financing Activities</b>	<b>63.22</b>	<b>206.85</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	599.85	-6.95
Opening Balance of Cash & Cash Equivalents	14.86	7.91
Closing Balance of Cash & Cash Equivalents	2.67	14.86
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-12.19</b>	<b>-6.95</b>



By order of the Board of Directors  
For , Vivid Mercantile Limited

*(Signature)*

Managing Director

Date: 30.05.2022

Place: Ahmedabad

# VIVID MERCANTILE LIMITED

(Formerly Known as Veeram Infra Engineering Limited)

Basement Medicare Centre, B/H M J Library Opp Stock- Exchange Ellisbridge, Ahmedabad- 380006, Gujarat  
CIN: U74110GJ1994PLC021483 Email: [complianceviel@gmail.com](mailto:complianceviel@gmail.com)

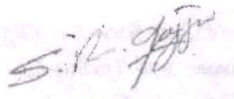
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## DECLARATION

### (Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, **Vivid Mercantile Limited**, having its Registered office situated at Basement Medicare Centre, B/H M J Library Opp Stock- Exchange Ellisbridge, Ahmedabad- 380006, Gujarat, do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2022 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

For, Vivid Mercantile Ltd



**Satish Gajjar**  
**Managing Director**  
**Din: 05254111**

