

**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.vishvprabhatrading.com](http://www.vishvprabhatrading.com)

Email: [cosec@vishvprabhatrading.com](mailto:cosec@vishvprabhatrading.com)

To  
**The Manager,**  
**Department of Corporate Regulations**  
**BSE Limited,**  
P J Towes,  
Dalal Street,  
Fort,  
Mumbai- 400001

**BSE Stock Code-512064**

**ISIN: INE762D01011**

**Sub: Annual Report for the financial year ended 31st March 2021 and  
Notice of the 37th Annual General Meeting.**

Dear Sir,

The Annual General Meeting of the Company is scheduled to be held on Wednesday September 29, 2021, please find enclosed Annual Report for the financial year 2020-21 which includes the Notice of the 37th Annual General Meeting.

**For Vishvprabha Ventures Limited**

*Ashraj*

**Jas Raj Nagal**  
**Company Secretary and Compliance officer**  
**M. No.:A59372**  
Place : Dombivali, Thane  
Date : 07/09/2021





**VISHVPRABHA VENTURES LIMITED**

**37<sup>th</sup> ANNUAL REPORT**  
**2020-21**

## FORWARD-LOOKING STATEMENT

When humanity looks back on 2020 in a few years, it will be relegated to being one of the most challenging years that mankind has ever seen. The world witnessed a health, a humanitarian and an economic crisis of a gargantuan scale which was hitherto unimaginable.

In this Annual Report, the forward-looking information if any, is for enabling investor to comprehend our prospects and take informed investment decision. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plan and assumptions. We have tried, whenever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised we believe, we have been prudent in assumptions. The achievement of result is subject to risk, uncertainties and even inaccuracies in our assumptions. Should known or unknown risk or our uncertainties materialise, or should underlying assumption prove inaccurate, actual results could vary materially from those anticipated, estimated or projected.

We undertake no obligations to publically update forward-looking statements, arising as a result of new information, future events or otherwise.

## CONTENTS:

1.	Corporate Information	001 - 001
2.	Management Discussion & Analysis Report	002 - 005
3.	Directors' Report with Annexures:	
	a. Directors' Report	006 - 025
	b. Annexure 1, Form AOC-1 (Financial Statement of Subsidiaries)	026 - 026
	c. Annexure 2, Form AOC-2 (Related Party Transaction)	027 - 028
	d. Annexure 3, Form MGT-9 (Extract of Annual Return)	029 - 043
	e. Annexure 4, Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo	044 - 044
	f. Annexure 5, MR-3, Secretarial Audit Report with Annexures	045 - 050
	g. Code of Conduct	051 - 051
	h. Certification by Managing Director and Chief Financial Officer	052 - 052
4.	Independent Auditor's Report (Standalone) with Annexures:	
	a. Independent Auditor's Report (Standalone)	053 - 057
	b. Annexure A, Companies (Auditor's Report) Order, 2016	058 - 059
	c. Annexure B, Internal Financial Controls Over Financial Reporting of the Company	060 - 061
5.	Financial Statement (Standalone) with Notes:	
	a. Balance Sheet	062 - 062
	b. Statement of Profit and Loss	063 - 063
	c. Statement of Cash Flow	064 - 065
	d. Statement of Change in Equity	066 - 066
	e. Notes Forming Part of Financial Statement	067 - 088
6.	Independent Auditor's Report (Consolidated) with Annexures:	
	a. Independent Auditor's Report (Consolidated)	089 - 094
	d. Annexure A, Internal Financial Controls Over Financial Reporting of the Company	095 - 096
7.	Financial Statement (Consolidated) with Notes:	
	a. Balance Sheet	097 - 097
	b. Statement of Profit and Loss	098 - 098
	c. Statement of Cash Flow	099 - 100
	d. Statement of Change in Equity	101 - 101
	e. Notes Forming Part of Financial Statement	102- 124
8.	Notice	125 - 128
9.	Explanatory Statement of Notice	129 - 130
10.	Notes on e-Voting	131 - 141
11.	Information of Appointment / Re-Appointment of Directors	142 - 143

**CORPORATE INFORMATION**

Chairman & Managing Director : Mr. Mitesh Jayantilal Thakkar

Board of Directors : Mr. Mitesh Jayantilal Thakkar  
Mr. Paresh Ramanlal Desai  
Mr. Ashish Ramesh Dange  
Mrs. Shweta Nirav Patel  
Ms. Rakhi Ashokumar Barod

Company Secretary & Compliance Officer : Jas Raj Nagal

Chief Financial Officer : Mr. Mahesh D. Maloo

CIN : L51900MH1985PLC034965  
Investor care email id : [cosec@vishvprabhaventures.com](mailto:cosec@vishvprabhaventures.com)  
Website : [www.vishvprabhaventures.com](http://www.vishvprabhaventures.com)  
BSE script code : 512064  
ISIN : INE762D01011

Bankers : IDBI Bank, Dombivli (West)

**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: +91 022 49186000  
Email: [accounts@linkintime.co.in](mailto:accounts@linkintime.co.in)

**Statutory Auditors:**

**M/s D G M S & Co.**  
Chartered Accountant  
FRN: 112187W  
9, Shreepal Building, S. N. Road,  
Tambe Nagar,  
Mulund (West), Mumbai - 400080  
Email: [atuldoshi77@gmail.com](mailto:atuldoshi77@gmail.com)

**Internal Auditors:**

**M/s Pratap B. Sheth & Co.**  
Chartered Accountant  
FRN: 108140W  
D-25, 1<sup>st</sup> Floor, Rameshwar Apartment,  
1167, Murar Road,  
Mulund (West), Mumbai - 400080  
Email: [pbshethco@gmail.com](mailto:pbshethco@gmail.com)

**Secretarial Auditors:**

**M/s Amruta Giradkar & Associates**  
Company Secretary  
ACS No.: A48693  
6B-703, MHADA Colony,  
New PMGP Colony, Gawanpada,  
Mulund (East), Mumbai- 400081  
Email: [csamrutagiradkar@gmail.com](mailto:csamrutagiradkar@gmail.com)

**Scrutinizer:**

**M/s Krupa Joisar & Associates**  
Company Secretary  
ACS No.: A41023  
220, Ecstasy Business Park,  
J.S.D. Road, Near City of Joy,  
Mulund (East), Mumbai- 400080  
Email: [krupa@krupajoisar.com](mailto:krupa@krupajoisar.com)

## 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 84-85 issued by Registrar of Companies, Mumbai on January 02, 1985. Thereafter, our company was granted Certificate of Business on January 14, 1985. Subsequently, the Company by passing 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 Alteration of Object Clause(s) dated October 31, 2018 issued by Registrar of Companies, Mumbai. Further, there was change in object clause and name clause of the Company from "**Vishvprabha Trading Limited**" to "**Vishvprabha Ventures Limited**" vide Certificate of Incorporation pursuant to 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 Rs.10/- each of the company aggregating to 57.18% of total share capital, vide an open offer and made in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. After said acquisition erstwhile promoters ceased to be promoters of the company and Mr. Mitesh J. Thakkar & Pramod Gumanchand Ranka HUF became new promoter of the company made in compliance with the provision of Securities and Exchange Board of India (Listing Obligation Disclosures Requirement) Regulations, 2015.

### ✚ **Industry structure and development:**

The Global Economy has witnessed an unprecedented set-back with the outbreak of the COVID-19 pandemic, the Government of India has taken the decision of lockdown in the country from March 23, 2020 to protect human beings from the pandemic. Due to this, our operation was affected till October 2020. During this period we faced the problem of working capital.

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 contractor and sub-contracting for undertaking various construction activities services in are of Dombivli, Thane. Our company looking expansion of his construction projects from local city to other cities and states.

Our Company engages in contracting and sub-contracting for various projects which includes 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 building 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 our subsidiary Company in the name style of "**Vishvprabha Foods Private Limited**".

#### **Our strength:**

1. Significant experience.
2. Good Reputation and Brand Image.
3. Experienced execution team & associates.
4. Local market support & experience.

#### **Significant factors affecting our results of operations:**

Our business is subjected to various risks and uncertainties. Our results of operations and financial conditions are affected by numerous factors including the following:

1. Government Policies.
2. Changes in technology.
3. Tax policies.
4. 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:**

Due to the COVID-19 pandemic in the financial year 2020-21 a large impact was seen in the growth of revenue of the company.

- **Revenue:** Revenue during the year stood at Rs.80.44 lac, decreased by 61.73% as compared to Rs.210.19 lac in previous year.
- **Profit before tax:** The Company registered a profit before tax of Rs.6.12 lac as compared to Rs.9.53 lac in the previous year.
- **Profit after tax:** The Company registered a profit after tax of Rs.6.65 lac as compared to Rs.7.47 lac in the 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, 2021.

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 Directors Report as an "**Annexure 3**".

#### **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:

- Impact of epidemics and pandemics with respect to recent example of COVID-19 on our business and operations;
- General economic and business conditions in the markets in which we operate and in the Local, Regional, National and International economies;
- Competition from existing and new entities may adversely affect our revenues and profitability;



- 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 group to accomplish its goals and realise their objectives. It recognises and appreciates their hard work, dedication, and contribution to make the company a better place to work. The Company is committed to provide equal opportunities at all levels, create safe and healthy workplaces, and ensure protection of human health as well as the environment. As on 31st March, 2021, 4 number of people (1 employee had resigned during the financial year 2020-21) including contractual and temporary employees were employed in the Company.

#### ✚ **Changes in key financial ratios:**

Sr. No.	Ratio	FY 2020-21	FY 2019-20
<b>1</b>	Current Ratio	0.27	1.61
<b>2</b>	Debt Equity Ratio	9.09	5.45
<b>3</b>	Inventory Ratio	4.97	4.27
<b>4</b>	Operating Profit Margin	-16.28%	4.53%
<b>5</b>	Net Profit Margin	8.27%	3.55%

#### ✚ **Return on net worth:**

Return on Net Worth of the Company has been adversely affected due to COVID-19 pandemic and it is decreased by 0.031 in the financial year 2020-21.

For and on behalf of the Board,  
**Vishvprabha Ventures Limited**

**Mitesh J. Thakkar**

**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021

**DIRECTORS' REPORT**

Dear Shareholders / Members,

Your Directors have pleasure in presenting the Thirty-seventh Annual Report on the business operations and financial performance of Vishvprabha Ventures Limited ("the Company" or "VVL") along with the Audited Financial Statements for the Financial Year ended March 31, 2021 (the "FY"). The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

**1. Financial results:**

The financial performance (standalone and consolidated) of the Company for the financial year ended on March 31, 2021 and March 31, 2020 is as follows:

(Rs. in Lac)

Particulars	Standalone		Consolidate	
	For the period ended 31 <sup>st</sup> March		For the period ended 31 <sup>st</sup> March	
	2021	2020	2021	2020
<b>Revenue from Operations</b>	55.02	210.19	66.48	217.12
<b>Other Income</b>	25.43	-	25.43	-
Total Revenue	<b>80.44</b>	<b>210.19</b>	<b>91.91</b>	<b>217.12</b>
<b>Profit / (Loss) before Depreciation, Interest &amp; Tax (PBDIT)</b>	6.49	9.91	6.12	10.31
<b>Depreciation &amp; Amortization</b>	0.36	0.32	0.36	0.32
<b>Interest</b>	-	0.06	-	0.06
Profit/(Loss) Before Exceptional Items and Tax	<b>6.12</b>	<b>9.53</b>	<b>5.76</b>	<b>9.99</b>
<b>Exceptional Items</b>	-	-	-	-
Profit/(Loss) Before Tax	<b>6.12</b>	<b>9.53</b>	<b>5.76</b>	<b>9.99</b>
<b>Tax Provision / (Excess)</b>	-0.53	2.06	-0.52	2.16
Profit/(Loss) After Tax	<b>6.65</b>	<b>7.47</b>	<b>6.28</b>	<b>7.83</b>
<b>Other Comprehensive Income / (Expenditure) for the year</b>	-	-	-	-
<b>Less: Minority Interest Profit / (Loss)</b>	-	-	<b>0.02</b>	<b>0.18</b>
Total Comprehensive Income / (Expenditure) for the year	<b>6.65</b>	<b>7.47</b>	<b>6.26</b>	<b>7.65</b>

**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 2021 stood at Rs.91.91 lac as compared to Rs.217.12 lac in the previous year. The Group having a profit of Rs.6.26 lac during the year under review as compared to a profit of Rs.7.65 lac in the previous year.

On audited standalone basis, the turnover of the Company, including income from operations (gross) and other income for the year under review stood at Rs.80.44 lac vis-à-vis Rs.210.19 lac in the previous year. The Company has a profit of Rs.6.65 lac during the year ended 31st March 2021 against profit of Rs.7.47 lac in the previous

year. The overall performance of the company is adversely affected by the COVID-19 pandemic in the FY 2020-21.

### **3. Global pandemic – COVID-19:**

The swift spread of COVID-19 last year perpetrated a heavy blow to the Indian economy and the world economy as well. Your Company had to face the brunt of the pandemic with minimal operations during the first two quarters of financial year 2020-21. However, operations improved slightly during the next two quarters till the second wave of the pandemic with more severe variants lashed out in the country. Economic growth is once again showing signs of disruption with depressed sentiments. Varying degrees of lockdown have been imposed in different parts of the country leading to clouds of uncertainty.

COVID-19 is significantly impacting business operation of the companies, by way of unavailability of personnel, closure / lockdown of production facilities etc. The construction work of the Company was impacted due to the shutdown of project sites and offices following the lockdown imposed by State / Central Government w.e.f. March 23, 2020.

The economy of the country is now slowly coming back on the track due to the innovation of corona vaccine. Central as well as the State Government are taking initiatives to provide vaccine to every citizen of India. Now various State Government have unlocked their part of the district after ensuring that the no of corona cases have been decreased and the major part population of that area has been vaccinated.

### **4. Dividend:**

After acquisition of the company in the FY 2018-19 by the new management, they retained the dividend policy every year. From the FY 2018-19 the company constantly paid dividend at 25 paise (i.e. 2.50%) per equity share of Rs.10/- each fully paid.

Board of Directors recommended that the dividend of 25 paise (i.e. 2.5%) per equity share of Rs.10/- each fully paid of the Company for the financial year ended on March 31, 2021 subject to approval by the members.

With effect from 1st April, 2020, dividend is taxable in the hands of the shareholders and the Company has deducted tax at source at applicable rates.

### **5. General reserve:**

The Company has not transferred any amount to the General Reserve during the financial year ended 31st March 2021.

### **6. Revision of financial statement:**

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

### **7. 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 date of this report.

**8. Change in nature of business, if any:**

The Company is now into the business of construction and infra projects and there is no changes in the nature of business of company during the financial year March 2020-21.

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

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

**10. Share capital:**

As on March 31, 2021 the Authorised share capital stands at Rs.5,00,00,000/- divided into 50,00,000 equity shares of Rs.10/- each. Whereas, issued, subscribed & paid-up share capital of your Company stand at Rs.24,50,000/- divided into 2,45,000 equity shares of Rs.10/- each fully paid.

**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) of the 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, 2014 is furnished.

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

The Company had taken Board of Director's approval for the right issue of equity shares and the process of right issue has begun.

**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 Buildcon Private Limited".

We have a stake holding of 100% in equity shares of **Vishvprabha Foods Private Limited** and 51% 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 annexed as "**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/>.

### **11. Segment reporting:**

The Company is right now engaged in the construction business and therefore there is only one reportable segment. During the year, one of our subsidiary Company **Vishvprabha Foods Private Limited** has been setting up its business of juice & pulps, so we have disclosed about one segment reporting only.

### **12. Deposit:**

The Company has not accepted any deposits and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

### **13. 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 of the financial statements provided in this Annual Report.

### **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 risk.

### **15. Internal financial controls & risk management:**

The Company has an internal control mechanisms commensurate with its size and scale and nature of operations system. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the internal audit functions reports to the Chairman of the Audit Committee of the Board. The internal audit department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on

the suggestions of internal audit function, the management undertook corrective action in their respective areas and thereby strengthens the controls.

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the company to control risk through properly defined plan. The risks are classified as financial risks, operational risks and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them.

#### **16. Means of communication:**

The quarterly and annual results are generally published in English and Marathi newspaper 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:**

The Company has comprises with five directors in which majority of directors are independent directors, and Mr. Paresh Ramanlal Desai who has been appointed as additional Executive Whole-Time Director by the Board of Director on dated June 30, 2021 (Subject to the approvals of shareholder in ensuing Annual General Meeting).

The Board of Directors as on the date comprises of following Directors and Key Managerial Personnel:

Sr. No.	Name	Designation	DIN / PAN
1	Mr. Mitesh Jayantilal Thakkar	Managing Director	06480213
2	Mr. Paresh Ramanlal Desai	Additional Director, (Executive Category)	08602174
3	Mr. Ashish Ramesh Dange	Independent Director	07274436
4	Mrs. Shweta Nirav Patel	Independent Women Director	08195679
5	Ms. Rakhi Ashokkumar Barod	Independent Women Director	08776242
6	Mr. Jas Raj Nagal	Company Secretary and Compliance Officer	CTHPR9741M
7	Mr. Mahesh Maloo ***	Chief Financial Officer	AACPM1481D

❖ Below are the details of changes in the KMP during the FY 2020-21.

\* Mr. Akash Bhagwan Karne (DIN:07949609) was appointed as an Executive Director on Board w.e.f. January 09, 2020 and subsequently resigned from the directorship from the Board w.e.f. November 12, 2020.

\*\* Mr. Aniket Mahendra Bhosale (DIN:08663049) was appointed as an Additional Independent Director w.e.f. January 09, 2020 and subsequently resigned from the directorship from the Board w.e.f. November 12, 2020.

\*\*\* Mr. Mahesh D. Maloo, (Mcom, by qualification) was appointed as Chief Financial Officer of the Company w.e.f. September 03, 2020 due to resignation of Mr. Sanjay Jadhav with effect from September 03, 2020.

**b) Board Meetings held during the financial year 2020-21:**

During the year ended 31st March 2021, 5 (five) meetings of the Board of Directors were held. The details of Board meeting held and participation of Directors there at is enumerated as under.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present	No. of Independent Directors Present	% of Attendance
1	29/06/2020	5	5	3	100%
2	13/08/2020	6	6	4	100%
3	03/09/2020	6	6	4	100%
4	12/11/2020	6	6	4	100%
5	15/02/2021	4	4	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 2021 are as under:

Sr. No.	Name of the Board Member	No. of Meetings entitled to attend	No. of Meetings attended	Attendance at the last AGM held on dtd. 29/09/2020
1	Mr. Mitesh Thakkar	5	5	Yes
2	Mr. Akash Bhagwan Karne *	4	4	Yes
3	Mr. Aniket Mahendra Bhosale **	4	4	No
4	Mr. Ashish Ramesh Dange	5	5	Yes
5	Mrs. Shweta Nirav Patel	5	5	No
6	Ms. Rakhi Ashokkumar Barod	4	4	Yes

\* Mr. Akash Bhagwan Karne (DIN:07949609) was appointed as an Executive Director on Board w.e.f. January 09, 2020 and subsequently resigned from the directorship from the Board w.e.f. November 12, 2020.

\*\* Mr. Aniket Mahendra Bhosale (DIN:08663049) has been appointed as an Additional Independent Director w.e.f. January 09, 2020 and subsequently resigned from the directorship from the Board w.e.f. November 12, 2020.

**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 the Board 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 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 2021 are as under:

Sr. No.	Skill / Expertise / Competencies	Mr. Mitesh J. Thakkar	Mr. Paresh R. Desai	Mr. Ashish R. Dange	Mrs. Shweta N. Patel	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:**

After resignation of Mr. Aniket Mahendra Bhosale and as an independent director, there was change in constitution of Nomination and Remuneration Committee.

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Companies Act, 2013.

The composition of the committee is as under:

- 1 Mr. Ashish Dange, Chairman
- 2 Mrs. Shweta Patel, Member, Independent Director.
- 3 Ms. Rakhi Ashokkumar Barod, Member, Independent Director

The Board has, in accordance with the provisions of sub-section (3) of Section 178 of 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:

- i. By way of recruitment from out side
- ii. From within the Company hierarchy; or
- iii. 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:

- i. By way of selection from the data bank of Independent Directors maintained by the Government.
- ii. 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 fields of 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 then, 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 open mind.

**III Board diversity and independence of Directors:**

While making appointment of directors, 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 of 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, to appoint 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 shall be followed.

**IV Remuneration of Directors:**

- Remuneration to Directors is based on various factors like 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, remuneration 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 the various factors like committee position, chairmanship, attendance, participations 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's website: <https://www.vishvprabhaventures.com/>.
- For details of remuneration paid / payable to Directors for the year ended March 31, 2021, refer Form No.MGT-9 annexed as to the Directors' Report 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 Directors on the date of Meeting	No. of Directors attended	% of attendance
1	29/06/2020	3	3	100%
2	13/08/2020	3	3	100%
3	03/09/2020	3	3	100%
4	12/11/2020	3	3	100%
5	15/02/2021	3	3	100%

The details of Nomination and Remuneration Committee Meetings held from April 01, 2020 to March 31, 2021 and attendance of each Director thereat is as follows:

Sr. No.	Name of the Board Member	No. of Meetings entitled to attend	No. of Meetings attended	Attendance at the last AGM held on dtd. 29/09/2020
1	Mr. Aniket Mahendra Bhosale *	4	4	No
2	Mr. Ashish Ramesh Dange	5	5	Yes
3	Mrs. Shweta Nirav Patel	5	5	No
4	Ms. Rakhi Ashokkumar Barod	1	1	Yes

\* After resignation of Mr. Aniket Mahendra Bhosale and as an independent director, there was change in constitution of Nomination and Remuneration Committee.

#### g) Audit committee:

After resignation of Mr. Aniket Mahendra Bhosale and as an independent director, there was change in constitution of Nomination and Remuneration 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 of:

1. Mr. Ashish Dange, Independent Director Chairman.
2. Mrs. Shweta Patel, Member, Independent Woman Director.
3. Ms. Rakhi Ashokkumar Barod, Member, Independent Woman Director.

#### Extract of terms of reference:

Pursuant to Regulation 34 (3) read with Schedule V of the SEBI Listing Regulations, 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 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 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 meeting held and participation of members of the committee is as follow;

Sr. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	29/06/2020	4	4	100%
2	13/08/2020	4	4	100%
3	03/09/2020	4	4	100%
4	12/11/2020	4	4	100%
5	15/02/2021	3	3	100%

The details of Audit Committee Meetings held from April 01, 2020 to March 31, 2021 and attendance of each Director thereat is as follows:

Sr. No.	Name of the Board Member	No. of Meetings entitled to attend	No. of Meetings attended	Attendance at the last AGM held on dtd. 29/09/2020
1	Mr. Akash Bhagwan Karne	4	4	Yes
2	Mr. Aniket Mahendra Bhosale	4	4	No
3	Mr. Ashish Ramesh Dange	5	5	Yes
4	Mrs. Shweta Nirav Patel	5	5	No
5	Ms. Rakhi Ashokkumar Barod	1	1	Yes

**h) Stakeholders' relationship committee:**

Stakeholders' Relationship Committee is not applicable to Company as the number of members does not exceed 1000.

**i) 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 (Meetings of 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 concern / grievance to the Chairman of the Audit Committee.

The Company is committed to adhere 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/>.

**j) Annual evaluation of Directors, Committee and Board:**

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, performance of the Chairman. The Board subsequently evaluated performance of the Board, the Committees and Independent Directors; without participation of the concerned Director.

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 15, 2021 to review the performance of Non-independent Directors (including the Chairman) and the Board as 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 is as below:

- [ Ethics and values
- [ Knowledge and proficiency,
- [ Diligence,
- [ Behavioural traits and
- [ Efforts for personal development

Similarly, performance evaluation of the Chairman was carried out by the Independent Directors.

**+ Familiarization programme:**

The Company has familiarized the Independent Directors with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates. The details relating to the familiarization programme are available on the website of the Company's website at: <https://www.vishvprabhaventures.com/>.

**k) 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 15, 2021, 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 between the Management and the Board and its Committees towards effective and reasonable performance and discharge of their duties.

**l) Declaration by Independent Director(s):**

The Company has received 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 of Independent Directors. Further, all the New Independent Directors have confirmed that they have registered/ applied for the registration for inclusion of their name in 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 the Companies (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.

**m) 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 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 regulate 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 implementation of the Code.

The code of prevention of Insider Trading and fair disclosures is there on the website of the Company.

All Board 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 Annual General Meeting held on September 29th, 2018, had appointed **M/s. D G M S & Co.**, Chartered Accountants, Mumbai having **Firm's Registration No.112187W** as a Statutory Auditor's of the Company for a period of Five (5) years.

**b) Comment on Auditor's Report:**

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

**c) Secretarial Audit Report for the year ended 31<sup>st</sup> March 2021:**

The Board has appointed **M/s. Amruta Giradkar & Associates**, a practising Company Secretary, Mumbai, having **Firm's Registration No.A48693** to conduct Secretarial Audit for the FY 2020-21. The Secretarial Audit report for the financial year ended March 31, 2021 is annexed herewith marked as "**Annexure 5**" to this report.

**d) Cost Audit:**

The provisions of Section 148 under 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 have not reported any instances of frauds 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 needs 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 forms part of the financials. During the year under review, there were no material significant related party transactions which 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, extract of annual return is displayed on website of the Company and also attached as “**Annexure 3**” of this report.

**23. Deposits:**

As per notification dated 22nd January, 2019 issued by MCA on form DPT-3, it has been classified that all companies according to Rule 16 and Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014 had to inform ROC about the outstanding loans of the Company by filing form DPT-3. Your Company has not accepted any deposits from public in terms of Section 73, 74, 75, 76 of the Companies Act, 2013 and “outstanding receipts of money or loan” are outstanding as on 31st March, 2021 and which are not considered as deposits, in terms of Rule 2(1)(c) of Companies (Acceptance of Deposits) Rules, 2014 read with Section 73 of the Companies Act, 2013 of Rs.4,34,83,437/- accordingly your company has filed form DPT-3.

**24. Corporate social responsibility:**

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill 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.

**25. 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 by the Company.

**26. 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.

The Company has zero tolerance for sexual harassment at work place and has adopted a policy on prevention, prohibition, redress of sexual harassment at the



workplace. With the objective of providing a safe working environment, all employees are covered under this policy and accordingly, there were no complaints filed during the FY 2020-21. Your Directors stated that during the year under review, there were no cases filed pursuant to the sexual harassment of women at workplace (Prevention, Prohibition and Redressal Act, 2013) related to the Company.

## **27. 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, is attached as "**Annexure 4**". There are no foreign exchange earnings or outgo during the year under review.

## **28. 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, 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 end of the financial year 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) And the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) 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.

## **29. General shareholder information:**

### **a) 37th Annual General Meeting:**

Date	Time	Venue
<b>29/09/2021</b>	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 2020-21.**

Financial year	<b>1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021</b>
<b>Book Closure Dates</b>	23 <sup>rd</sup> September, 2021 to 29 <sup>th</sup> September, 2021 (both days inclusive)

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

<b>Name of stock exchange</b>	<b>Bombay Stock Exchange</b>
<b>Address of stock exchange</b>	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400023
<b>Scrip Code</b>	512064

The Company has paid the annual listing fees to the Stock Exchanges for the FY 2020-21.

**d) Location and time, where Annual General Meeting (AGM) for the last 3 years were held is given below:**

Financial Year	AGM	Day and Date	Time	Place / Location
<b>2019-20</b>	36 <sup>th</sup>	Tuesday, September 29, 2020	3.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
<b>2018-19</b>	35 <sup>th</sup>	Saturday, September 28, 2019	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
<b>2017-18</b>	34 <sup>th</sup>	Saturday, September 29, 2018	3.00 pm	Office No.110, 3 <sup>rd</sup> Floor, Unique Industrial Estate, Near Jawahar Talkies, Mulund (West), Mumbai - 400080

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

**e) Extra Ordinary General Meeting held in 2020-21- Nil.****f) Special Resolutions passed in Annual General Meeting held during the FY 2019-20:**

1. Appointment of Mr. Aniket Mahendra Bhosale (DIN:08663049) as an Independent Director of the company.
2. Appointment of Ms. Rakhi Ashokkuamr Barod (DIN:08776242) as a Woman Independent Director of the company.
3. Change in designation of Mr. Akash Bhagwan Karne (DIN:07949609) from Non-Executive Independent Director to Executive Director of the company.
4. Conversion of unsecured loan into equity shares.

**g) Special Resolutions passed in Annual General Meeting held during the FY 2018-19:**

There is no special business transacted at Annual General Meeting held for 2018-19.

**h) Special Resolutions passed in Annual General Meeting held during the FY 2017-18:**

1. Appointment of Mr. Mitesh Jayantilal Thakkar as Director of the Company.
2. Appointment of Mr. Akash Bhagwan Karne as Non-Executive Independent Director of Company.
3. Appointment of Mr. Ashish Ramesh Dange as Non-Executive Independent Director of the Company.
4. Appointment of Mrs. Shweta Nirav Patel as Non-Executive Independent Director of the Company.
5. Designated Mr. Mithesh Jayantilal Thakkar as Managing Director of the Company.
6. Change the Name of Company.
7. Increased the Authorised share capital of the company.
8. Adoption Memorandum of Association pursuant to amendments in object clauses and alignment with provision of companies act.
9. Adoption of New Article of Association of the company as per Company Act.
10. Change of Registered office of the company outside the city limits.
11. Reclassification of Promoters of the company as public shareholders of the company subsequent to successful offer.

**i) Stock market data and their performance v/s S&P BSE Sensex:**

The high/low of the market price of the shares of the Company and the performance there of with the BSE Sensex are below given in the charts:

<b>Bombay Stock Exchange Limited</b>			
Month	High (Rs.)	Low (Rs.)	Sensex
<b>April 2020</b>	77.00	67.50	33717.62
<b>May 2020</b>	91.50	45.10	32424.10
<b>June 2020</b>	58.80	45.25	34915.80
<b>July 2020</b>	54.30	49.10	37606.89
<b>August 2020</b>	49.10	40.00	38628.29
<b>September 2020</b>	62.70	44.10	38067.93
<b>October 2020</b>	59.60	36.25	39614.07
<b>November 2020</b>	47.95	34.70	44149.72
<b>December 2020</b>	44.60	33.35	47751.33
<b>January 2021</b>	50.05	35.70	46285.77
<b>February 2021</b>	64.90	40.50	49099.99
<b>March 2021</b>	60.90	47.25	49509.15

**j) Registrar and Share Transfer Agent (RTA):**

The Company has appointed Sharex Dynamic (India) Private Limited as its RTA and subsequently Sharex Dynamic (India) Private Limited merged with Link Intime India Private Limited. 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: +91 022 49186000  
Email: [accounts@linkintime.co.in](mailto:accounts@linkintime.co.in)

**k) Share transfer system:**

The Board has the authority for approving transfer, 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 SEBI Listing Regulations are filed with the Stock Exchanges.

As per SEBI Notification No.SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No.SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, members holding shares in physical form are requested to take necessary action to dematerialize the holdings.

**l) Distribution of shareholding:**

Nominal value of equity shares of Rs.10/- each.

Category (Shares)	Shareholders		Shareholding	
	Number	%	Number	%
<b>001 - 100</b>	160	72.07	5515	2.25
<b>101 - 200</b>	10	4.50	1556	0.64
<b>201 - 500</b>	14	6.31	4224	1.72
<b>501 - 1000</b>	12	5.41	10592	4.32
<b>1001 - 5000</b>	20	9.01	42997	17.55
<b>5001 - 10000</b>	2	0.90	15566	6.35
<b>10001 - 100000</b>	4	1.80	164550	67.16
<b>Total</b>	<b>222</b>	<b>100.00</b>	<b>245000</b>	<b>100.00</b>

**m) Dematerialization of shares:**

The Company's shares are required to be compulsorily traded on Stock Exchanges in dematerialized form. The number of shares as on 31st March, 2021 held in dematerialized and physical form are as under:

Sr. No.	Particulars	No. of Shares	%
1	CDSL	1,94,922	79.56%
2	NSDL	23,828	9.73%
3	Physical	26,250	10.71%
	<b>Total</b>	<b>2,45,000</b>	<b>100.00%</b>

**n) 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.

**o) Fees payable to Statutory Auditors:**

Total consolidated fees payable to the Statutory Auditors for Statutory Audit fees including reimbursement of expenses for FY 2020-21 is Rs.1,00,000/-.

**p) Details of non-compliance by the listed entity, penalties, strictures imposed on the entity:**

During the year under review, BSE imposed penalty as detailed below:

Sr. No.	Regulation No.	Particulars	Amount Imposed	Payment Status
1	Regulation 6(1) of SEBI (LODR) 2015	Non-Compliance with requirement to appoint a Qualified Company Secretary as the Compliance Officer	Basic Fine – Rs. 92,000/- and GST of Rs. 16,560/- Total Fine Rs. 1,08,560/-	Paid
2	Regulation 6(1) of SEBI (LODR) 2015	Non-Compliance with requirement to appoint a Qualified Company Secretary as the Compliance Officer	Basic Fine – Rs. 48,000/- and GST of Rs.8,640/- Total Fine Rs. 56,640/-	Paid

**q) Appreciation:**

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

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

**Mitesh J. Thakkar**

**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021

**Annexure 1****FORM AOC-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	<b>Name of the Subsidiary Company</b>	<b>Vishvprabha &amp; VS Buildcon Pvt. Ltd.</b>	<b>Vishvpraha Foods Pvt. Ltd.</b>
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2021	31/03/2021
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	5,00,000
6	Reserves & Surplus	39,413	-40,747
7	Total Assets	7,93,347	5,28,51,188
8	Total Liabilities *	7,93,347	5,28,51,188
9	Investments	-	Nil
10	Turnover	11,98,219	Nil
11	Profit before taxation	4,593	-40,747
12	Provision for taxation	1,194	-
13	Profit after taxation	3,399	-
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** – The company held 25,500/- equity shares of Rs.10/- each fully paidup.
  - b. **Vishvprabha Foods Private Limited** – The company held 50,000/- equity shares of Rs.10/- each fully paidup.

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

**Mitesh J. Thakkar**

**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021

**Annexure 2****FORM AOC-2**

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the 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 length basis:-

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangement / transactions	Salient terms of the contracts or arrangement / transactions including the value, if any (in Rs.)	Date(s) of approval by the Board	Amount paid as advances, if any
1	Mr. Mitesh J. Thakkar, Managing Director of the Company	Unsecured loan taken for the conduct of business activities	Till the consent of both the parties	3,84,83,437	01/09/2018	Nil
2	Vishvprabha & VS Buildcon Pvt. Ltd. (Subsidiary Company)	Advance received for supply of components and goods.	During the FY 2020-21	2,41,828	13/08/2020	Nil
3	Mr. Akash B. Karne *	Vehicle taken on rent	During the FY 2020-21	2,80,000	29/06/2020	Nil
4	Vishvpraha Foods Pvt. Ltd. (Wholly own Subsidiary Company)	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	4,47,27,206	12/11/2020	Nil

scope amount or termination date
---

\* Mr. Akash Bhagwan Karne, was appointed as an Executive Director on Board w.e.f. January 09, 2020 and subsequently resigned from the directorship from the Board w.e.f. November 12, 2020.

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

**Mitesh J. Thakkar**  
**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021



**Annexure 3****EXTRACT OF ANNUAL RETURN  
FORM NO. MGT-9**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

Sr. No.	Particulars	Description
i)	CIN	L51900MH1985PLC034965
ii)	Registration Date	02 January 1985
iii)	Name of the Company	Vishvprabha Ventures Limited
iv)	Category of the Company	
v)	<b>a)</b> Address of the Registered office and <b>b)</b> Contact details <b>c)</b> email id	<b>a)</b> Ground Floor, Avighna Heights, Survey No 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivli (East) Thane – 421201 <b>b)</b> 022 23027900 <b>c)</b> cosec@vishvprabhaventures.com
vi)	Whether Listed Company	Yes, Listed in BSE
vii)	<b>a)</b> Name, <b>b)</b> Address <b>c)</b> Contact <b>d)</b> Email id of Registrar and Transfer Agent	<b>a) M/s Link Intime India Pvt. Ltd.</b> <b>b)</b> C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400083 <b>c)</b> 022 49186000 <b>d)</b> rnt.helpdesk@linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES:**

Business activities contributing 10% or more of the total turnover of the Company

Sr. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the Company
1	Construction	41001	78.88%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares Held	Applicable Section
1	<b>Vishvprabha &amp; VS Buildcon Private Limited,</b> B-Wing, 1st Floor, Shiv	U45209MH2019PTC330058	Subsidiary	51%	Section 2(46) and 2(87)(ii) of the Company Act,

	Palace, Shastri Nagar Thane Maharashtra, 421202					2013
2	<b>Vishvprabha Foods Private Limited</b> Block No.501 & 192, At Post - Toranvera, Off Dharampur Road, Khergam, Chikhli, Navsari, Gujarat - 396040	U15549GJ2020PTC112897	Subsidiary	100%		Section 2(46) and 2(87)(ii) of the Company Act, 2013

#### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise shareholding:

Sr. No.	Category of Shareholders	No. of Shares held at the beginning of the year - 01/04/2020				No. of Shares held at the end of the year - 31/03/2021				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Share holding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	140100	-	140100	57.18	140100	-	140100	57.18	57.18

(b)	Central Government / State Government (s)	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(d)	Any Other (Specify)									
	Sub Total (A)(1)	140100	-	140100	57.18	140100	-	140100	57.18	57.18
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
(e)	Any Other (Specify)									
	Sub Total (A)(2)	-	-	-	-	-	-	-	-	-

Total Share holding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	140100	-	140100	57.18	140100	-	140100	57.18	57.18
(B) Public Share holding									
[1] Institutions									
(a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
(b) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(c) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
(d) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(e) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
(f) Financial Institutions /	-	-	-	-	-	-	-	-	-

	Banks									
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-
(i)	Any Other (Specify)									
	Sub Total (B)(1)	-	-	-	-	-	-	-	-	-
[2]	Central Government / State Government (s)/ President of India									
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual share holders holding nominal share capital upto Rs. 1	22309	1200	23509	9.60	44538	1200	45738	18.67	9.07

lakh.										
(ii)	Individual share holders holding nominal share capital in excess of Rs. 1 lakh	-	186453	186453	76.10	-	23828	23828	9.73	-66.38
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-
(c)	Any Other (Specify)									
	Hindu Undivided Family	3638	-	3638	1.48	5974	-	5974	2.44	0.95
	Clearing Member	-	-	-	-	1159	-	1159	0.47	0.47
	Bodies Corporate	6350	25050	31400	12.82	3151	25050	28201	11.51	-1.31

	Sub Total (B)(3)	32297	212703	245000	100.00	54822	50078	104900	42.82	-57.18
	Total Public Share holding(B)=(B)(1)+(B)(2)+(B)(3)	32297	212703	245000	100.00	54822	50078	104900	42.82	-57.18
	Total (A)+(B)	32297	212703	245000	100.00	194922	50078	245000	100.00	-
(C)	Non Promoter - Non Public									
	(C1) Shares Underlying DRs									
[1]	Custodian/ DR Holder	-	-	-	-	-	-	-	-	-
	(C2) Shares Held By Employee Trust									
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regul	-	-	-	-	-	-	-	-	-

ations , 2014)									
Total (A)+(B)+(C)	32297	212703	245000	100.00	194922	50078	245000	100.00	-

### ii) Shareholding of promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 01/04/2020			Shareholding at the end of the year - 31/03/2021			
		No. of Shares Held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares Held	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Mitesh Jayantilal Thakkar	70050	28.59	-	70050	28.59	-	-
2	Pramod Gumanchand Ranka HUF	70050	28.59	-	70050	28.59	-	-
	<b>Total</b>	<b>140100</b>	<b>57.18</b>		<b>140100</b>	<b>57.18</b>		

### iii) Change in promoter's shareholding:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 01/04/2020		Transactions during the year - 2020-21		Cumulative Shareholding at the end of the year - 31/03/2021	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No. of shares held	% of total shares of the company
1	Pramod Gumanchand Ranka HUF	70050	28.59			70050	28.59
	Transfer						
	At the end of the year					70050	28.59



2	Mitesh Jayantilal Thakkar	70050	28.59	70050	28.59
	Transfer			-	-
	At the end of the year			70050	28.59

**iv) Shareholding pattern of top ten shareholders (Other than Directors, Promoters and holders of GDRs and ADRs):**

Sr. No.	Name & type of transaction	Shareholding at the beginning of the year - 01/04/2020		Transactions during the year		Cumulative Shareholding at the end of the year - 31/03/2021	
		No. of shares held	% of total shares of the company	Date of transaction	No. of shares	No of shares held	% of total shares of the company
<b>1</b>	Gulshan Investments Co. Ltd.	24500	10.00			24500	10.00
	At the end of the year					24500	10.00
<b>2</b>	Sanjay Chothmal Agarwal	0	0.00			0	0.00
	Transfer			04/12/2020	3300	3300	1.35
	Transfer			15/01/2021	2340	5640	2.30
	Transfer			29/01/2021	-1740	3900	1.59
	Transfer			05/02/2021	300	4200	1.71
	Transfer			05/03/2021	1490	5690	2.32
	Transfer			12/03/2021	205	5895	2.41
	Transfer			19/03/2021	1510	7405	3.02
	At the end of the year					7405	3.02
<b>3</b>	Manju Bhagavati Jain	0	0.00			0	0.00
	Transfer			16/10/2020	200	200	0.08
	Transfer			23/10/2020	425	625	0.26
	Transfer			06/11/2020	999	1624	0.66
	Transfer			27/11/2020	1000	2624	1.07
	Transfer			04/12/2020	3300	5924	2.42
	At the end of the year					5924	2.42
<b>4</b>	Jinesh Bhagwati Jain	0	0.00			0	0.00
	Transfer			16/10/2020	200	200	0.08
	Transfer			23/10/2020	225	425	0.17
	Transfer			30/10/2020	750	1175	0.48
	Transfer			06/11/2020	300	1475	0.60
	Transfer			20/11/2020	1000	2475	1.01
	Transfer			27/11/2020	1700	4175	1.70
	At the end of the year					4175	1.70
<b>5</b>	Gulabben Hiralal Jain	0	0.00			0	0.00
	Transfer			16/10/2020	200	200	0.08

	Transfer			23/10/2020	525	725	0.30
	Transfer			30/10/2020	500	1225	0.50
	Transfer			06/11/2020	500	1725	0.70
	Transfer			27/11/2020	1725	3450	1.41
	At the end of the year					3450	1.41
<b>6</b>	Rajendra Naniwadekar	3081	1.26			3081	1.26
	Transfer			08/05/2020	-6	3075	1.26
	Transfer			15/05/2020	-5	3070	1.25
	Transfer			26/06/2020	-102	2968	1.21
	Transfer			06/11/2020	281	3249	1.33
	Transfer			27/11/2020	-5	3244	1.32
	Transfer			19/02/2021	-276	2968	1.21
	Transfer			31/03/2021	276	3244	1.32
	At the end of the year					3244	1.32
<b>7</b>	Mukesh Ladha (HUF)	4150	1.69			4150	1.69
	Transfer			11/12/2020	-1000	3150	1.29
	Transfer			18/12/2020	-205	2945	1.20
	At the end of the year					2945	1.20
<b>8</b>	Rakesh Hiralal Jain HUF	0	0.00			0	0.00
	Transfer			16/10/2020	225	225	0.09
	Transfer			23/10/2020	400	625	0.26
	Transfer			30/10/2020	500	1125	0.46
	Transfer			06/11/2020	1300	2425	0.99
	Transfer			27/11/2020	500	2925	1.19
	At the end of the year					2925	1.19
<b>9</b>	Raj Devangbhai Patel	0	0.00			0	0.00
	Transfer			06/11/2020	102	102	0.04
	Transfer			13/11/2020	100	202	0.08
	Transfer			20/11/2020	188	390	0.16
	Transfer			27/11/2020	52	442	0.18
	Transfer			04/12/2020	5	447	0.18
	Transfer			11/12/2020	-41	406	0.17
	Transfer			18/12/2020	188	594	0.24
	Transfer			25/12/2020	105	699	0.29
	Transfer			31/12/2020	8	707	0.29
	Transfer			01/01/2021	3	710	0.29
	Transfer			08/01/2021	102	812	0.33
	Transfer			15/01/2021	152	964	0.39
	Transfer			22/01/2021	21	985	0.40
	Transfer			29/01/2021	281	1266	0.52
	Transfer			05/02/2021	23	1289	0.53
	Transfer			12/02/2021	-15	1274	0.52
	Transfer			19/02/2021	-50	1224	0.50
	Transfer			26/02/2021	682	1906	0.78
	Transfer			05/03/2021	330	2236	0.91
	Transfer			12/03/2021	10	2246	0.92

	Transfer			19/03/2021	-35	2211	0.90
	Transfer			26/03/2021	258	2469	1.01
	Transfer			31/03/2021	200	2669	1.09
	At the end of the year					2669	1.09
<b>10</b>	Dimpal Bhagwati Jain	0	0.00			0	0.00
	Transfer			23/10/2020	125	125	0.05
	Transfer			30/10/2020	500	625	0.26
	Transfer			06/11/2020	1500	2125	0.87
	At the end of the year					2125	0.87
<b>11</b>	Vibha Jajodia	7000	2.86			7000	2.86
	Transfer			23/10/2020	-400	6600	2.69
	Transfer			30/10/2020	-1915	4685	1.91
	Transfer			13/11/2020	-3060	1625	0.66
	Transfer			20/11/2020	-816	809	0.33
	Transfer			27/11/2020	-809	0	0.00
	At the end of the year					0	0.00
<b>12</b>	Warden International Pvt. Ltd.	6050	2.47			6050	2.47
	Transfer			13/11/2020	-1700	4350	1.78
	Transfer			27/11/2020	-4291	59	0.02
	Transfer			01/01/2021	-59	0	0.00
	At the end of the year					0	0.00
<b>13</b>	Amit Jasani	4220	1.72			4220	1.72
	Transfer			16/10/2020	-2000	2220	0.91
	Transfer			23/10/2020	1175	3395	1.39
	Transfer			30/10/2020	-2395	1000	0.41
	Transfer			07/04/2021	-1000	0	0.00
	At the end of the year					0	0.00
<b>14</b>	Jignaben Alpeshbhai Shah	2100	0.86			2100	0.86
	Transfer			10/04/2020	-2	2098	0.86
	Transfer			17/04/2020	-1	2097	0.86
	Transfer			24/04/2020	-7	2090	0.85
	Transfer			01/05/2020	-6	2084	0.85
	Transfer			08/05/2020	-9	2075	0.85
	Transfer			15/05/2020	1	2076	0.85
	Transfer			12/06/2020	30	2106	0.86
	Transfer			19/06/2020	92	2198	0.90
	Transfer			26/06/2020	-605	1593	0.65
	Transfer			30/06/2020	-400	1193	0.49
	Transfer			03/07/2020	107	1300	0.53
	Transfer			10/07/2020	-1	1299	0.53
	Transfer			31/07/2020	-5	1294	0.53
	Transfer			21/08/2020	-25	1269	0.52
	Transfer			04/09/2020	-125	1144	0.47
	Transfer			11/09/2020	-14	1130	0.46

	Transfer			18/09/2020	-8	1122	0.46
	Transfer			25/09/2020	-6	1116	0.46
	Transfer			23/10/2020	-300	816	0.33
	Transfer			30/10/2020	-816	0	0.00
	At the end of the year					0	0.00
<b>15</b>	Pankaj Rai Bothra	2000	0.82			2000	0.82
	Transfer			07/04/2021	-2000	0	0.00
	At the end of the year					0	0.00
<b>16</b>	Vijay Shah	1423	0.58			1423	0.58
	Transfer			24/07/2020	-1403	20	0.01
	Transfer			22/01/2021	-2	18	0.01
	Transfer			29/01/2021	2	20	0.01
	Transfer			05/02/2021	2	22	0.01
	Transfer			31/03/2021	17	39	0.02
	Transfer			07/04/2021	-39	0	0.00
	At the end of the year					0	0.00
<b>17</b>	Divyansh Rungta	1165	0.48			1165	0.48
	Transfer			07/04/2021	-1165	0	0.00
	At the end of the year					0	0.00
<b>18</b>	Kiran Jivandas Gokalgandhi	1000	0.41			1000	0.41
	Transfer			07/04/2021	-1000	0	0.00
	At the end of the year					0	0.00

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

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year – 01/04/2020		Cumulative shareholding during the Year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Mr. Mitesh Jayantilal Thakkar Chairman & Managing Director				
	At the beginning of the year	70,050	28.59	70,050	28.59
	Date wise increase / decrease in promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No change during the year			
	At the end of the year	70,050	28.59	70,050	28.59

➤ **Note:** No other Director or Key Managerial Personnel holds any share in the Company.

**V. INDEBTEDNESS:**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year – 01/04/2020				
<b>i) Principal Amount</b>	-	1,81,31,011	-	1,81,31,011
<b>ii) Interest accrued and due</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
Total (i+ii+iii)	-	<b>1,81,31,011</b>	-	<b>1,81,31,011</b>
Change in Indebtedness during the financial year 2020-21				
* <b>(+) Addition</b>	-	2,18,52,426	-	2,18,52,426
* <b>(-) Reduction</b>	-	-	-	-
Net Change	-	<b>2,18,52,426</b>	-	<b>2,18,52,426</b>
Indebtedness at the end of the financial year – 31/03/2021				
<b>i) Principal Amount</b>	-	<b>3,99,83,437</b>	-	<b>3,99,83,437</b>
<b>ii) Interest accrued and due</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
Total (i+ii+iii)	-	<b>3,99,83,437</b>	-	<b>3,99,83,437</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:****A Remuneration to Managing Director, Whole-Time Director and / or Manager**

Sr. No.	Particulars of Remuneration	Mr. Mitesh J. Thakkar	Total
	<b>Designation</b>	Chairman and Managing Director	
1	Gross salary	Nil	<b>Nil</b>
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	Nil	<b>Nil</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	Nil	<b>Nil</b>
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	<b>Nil</b>
2	Stock Option	Nil	<b>Nil</b>
3	Sweat Equity	Nil	<b>Nil</b>
4	Commission:		
	- as % of profit	Nil	<b>Nil</b>

	- Others, specify...	Nil	<b>Nil</b>
5	Others, please specify	Nil	<b>Nil</b>
	<b>Total (A)</b>	Nil	<b>Nil</b>
	<b>Ceiling as per the Act</b>	<b>NA</b>	<b>NA</b>

➤ **Note:** Company has not giving any type of any remuneration to any directors.

**B Remuneration to other Directors:**

Sr. No.	Name of Director's	Seating Fees	Commission	Other	Total Amount
1	Mr. Akash B. Karne	4,000	-	-	<b>4,000</b>
2	Mr. Aniket Bhosale	4,000	-	-	<b>4,000</b>
3	Mr. Ashish Dange	5,000	-	-	<b>5,000</b>
4	Ms. Rakhi Ashokumar Barod	4,000	-	-	<b>4,000</b>
5	Mrs. Shweta Nirav Patel	5,000	-	-	<b>5,000</b>
	<b>Total</b>	<b>22,000</b>	-	-	<b>22,000</b>

**C Remuneration to Key Managerial Personnel other than Managing Director / Whole-Time Director / Manager.**

Sr. No.	Particulars of remuneration	Name of Key Managerial Personnel			Total
		Mr. Jas Raj Nagal	Mr. Sanjay Jadhav *	Mr. Mahesh Maloo **	
	<b>Designation</b>	<b>Company Secretary</b>	<b>Chief Financial Officer</b>	<b>Chief Financial Officer</b>	
1	Gross salary				
	<b>a)</b> Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	2,80,500	92,940	2,58,405	<b>6,31,845</b>
	<b>b)</b> Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-	-
	<b>c)</b> Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission:				
	- as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>2,80,500</b>	<b>92,940</b>	<b>2,58,405</b>	<b>6,31,845</b>

\* Mr. Snajay Jadhav, CFO has resigned on dtd.03/09/2020.

\*\* Mr. Mahesh Maloo is appointed as CFO on dtd.03/09/2020.

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

Type	Section of the Companies Act, 2013	Brief description	Details of penalty / punishment / compounding fees imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
<b>A COMPANY</b>					
<b>Penalty</b>	Nil	-	-	-	-
<b>Punishment</b>	Nil	-	-	-	-
<b>Compounding</b>	Nil	-	-	-	-
<b>B DIRECTORS</b>					
<b>Penalty</b>	Nil	-	-	-	-
<b>Punishment</b>	Nil	-	-	-	-
<b>Compounding</b>	Nil	-	-	-	-
<b>C OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	Nil	-	-	-	-
<b>Punishment</b>	Nil	-	-	-	-
<b>Compounding</b>	Nil	-	-	-	-

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

**Mitesh J. Thakkar**

**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021

**Annexure 4****PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

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

**Mitesh J. Thakkar**  
**Managing Director**

DIN : 06480213

Place : Dombivli, Thane

Date : 06/09/2021



**Annexure 5****FORM MR-3  
SECRETARIAL AUDIT REPORT**

(For the financial year ended 31st March 2021)

[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**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vishvprabha Ventures Limited**, having **CIN-L51900MH1985PLC034965** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records available and as provided by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company is in process of developing a proper Board-processes and compliance-mechanism, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, forms and returns filed and other records maintained by Vishvprabha Ventures Limited ("the Company") for the financial year ended on March 31, 2021 according to the provisions of following Acts as may be applicable:

- 1)** The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2)** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3)** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4)** 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.
- 5)** 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;
  - d)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
  - 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
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- 6) The Company has informed that there are no laws which are specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- ✚ Annual Filing (AOC-4 and MGT-7) has been done after the due date for the same Company has paid late fine of Rs.3000/-.

I 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.

I further report that during the audit period the company has following special events:

- a. The Company has received In-principle approval from BSE Limited for the purpose of Rights Issue of Equity Shares.

**For Amruta Giradkar and Associates**

Practicing Company Secretaries

**M No.: 48693**

**CS Amruta Giradkar**

CP. No.19381

**UDIN : A048693C000914107**

Place : Mumbai

Date : 07/09/2021

**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.**

**ANNEXURE A**

To,  
**The Members,**  
**Vishvprabha Ventures Limited**

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

- 1.** Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
- 2.** I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records.
- 3.** The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for my opinion.
- 4.** I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 5.** Where ever required, I have obtained the Management representation about the compliance of the laws, rules and regulations and happening of events, etc.
- 6.** The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
- 7.** The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Amruta Giradkar and Associates**

Practicing Company Secretaries

**M No.: 48693**

**CS Amruta Giradkar**

CP. No.19381

**UDIN : A048693C000914107**

Place : Mumbai

Date : 07/09/2021

**ANNEXURE B**

To,  
**The Members,**  
**Vishvprabha Ventures Limited,**

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

Management and Auditor Responsibility:

- 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 the 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, provide a reasonable basis for our opinion.
- 3.** Wherever our Audit has required our examination of books and records maintained by the Company, we have also relied upon electronic versions of such books and records, as provided to us through online communication. Wherever for the purposes of our Audit, there was a need for physical access to any of the places of business of the Company, the same has not been uniformly possible in view of the prevailing lockdown.
- 4.** We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
- 5.** Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
- 6.** The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
- 7.** Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

8. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company.
9. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Amruta Giradkar and Associates**

Practicing Company Secretaries

**M No.: 48693**

**CS Amruta Giradkar**

CP. No.19381

**UDIN : A048693C000914107**

Place : Mumbai

Date : 07/09/2021

**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)

I 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, Dombivli (East), Thane - 421201 (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 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 in Company
1	Mr. Mitesh Jayantilal Thakkar	06480213	09/09/2018
2	Mr. Ashish Ramesh Dange	07274436	09/08/2018
3	Mrs. Shweta Nirav Patel	08195679	09/08/2018
4	Ms. 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. My 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 Amruta Giradkar and Associates**

Practicing Company Secretaries

**M No.: 48693**

**CS Amruta Giradkar**

CP. No.19381

**UDIN : A048693C000914107**

Place : Mumbai

Date : 07/09/2021

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

Declaration by the Managing Director under SEBI  
(Listing Obligations and Disclosure Requirement) 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, Managing Director of Vishvprabha Ventures Limited hereby 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 31<sup>st</sup> March, 2021.

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

**Mitesh J. Thakkar**  
**Managing Director**  
DIN : 06480213  
Place : Dombivli, Thane  
Date : 06/09/2021

**CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER  
OF 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. Mahesh D. Maloo Chief Financial Officer, of Vishvprabha Ventures Limited (the "Company"), hereby certify to the Board that:

- a)** We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
  - (i)** These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - (ii)** 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.
- b)** 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.
- c)** We are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- d)** We have indicated to the auditors and the audit Committee:
  - (i)** Significant changes in internal controls over financial reporting during the year.
  - (ii)** Significant changes in accounting polices during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii)** 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 financial reporting.

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

**Mitesh J. Thakkar**  
**Managing Director**  
DIN : 06480213  
Place : Dombivli, Thane  
Date : 06/09/2021

**Mahesh D. Maloo**  
**Chief Financial Officer**



**INDEPENDENT AUDITOR'S REPORT**

To,  
The members of  
**Vishvprabha Ventures Limited**

Report on the audit of the Standalone Financial statement,

**Opinion:**

We have audited the accompanying standalone financial statements of **Vishvprabha Ventures Limited** ("the Company") which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Qualified opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2021, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of matter:**

We draw attention to note A to the standalone financial statements, which describes the management's assessment of the financial impact of the outbreak of Coronavirus (Covid-19) pandemic situation, for which a definitive assessment of the impact in the subsequent period is dependent upon the circumstances as they evolve. Our opinion is not modified in respect of this matter.

Our opinion is not modified in respect of above stated matters.

**Management's responsibility 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule of the Companies (Accounts) Rules, 2014, as prescribed by the Institute of Chartered Accountants of India 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 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 financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

**Auditor's responsibility for the audit of the standalone financial statements:**

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

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and except for the effects or possible effects of the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) Except for the effects or possible effects of the matters described in the Basis for Qualified Opinion, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) The financial statements are comprises of Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of accounts;
  - d) Except for the effects or possible effects of the matters described in Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) The matters described in the Basis for Qualified Opinion paragraph and Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
  - f) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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**" to this report;
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, during the year the Company did not paid any type of remuneration to its directors is in accordance with the provisions of section 197 of the Act.
  - 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 Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) Except for the effects or possible effects of the matter described in the Basis for Qualified Opinion paragraph and Emphasis of Matter paragraph, the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
    - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, 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 Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN: 112187W**

**Atul B. Doshi**  
**Partner**  
**MNo. : 102585**  
**UDIN : 21102585AAAAFT8786**  
Place : Dombivli, Thane  
Date : 30/06/2021

**ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT:**

(Referred to the 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date)

To the members of **Vishvprabha Ventures Limited** on the standalone financial statements as of and for the year ended March 31, 2021.

- 1. a** The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
  - b.** The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
  - c.** The title deeds of immovable properties, as disclosed in Note 3(a) on fixed assets to the financial statements, are held in the name of the Company.
- 2.** The physical verification of inventory have been conducted at reasonable intervals by the Management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- 3.** The Company has granted unsecured loans to its Subsidiary Company of Rs.4,47,27,206/-, for which the Company has maintained the register under Section 189 of the Act. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are applicable to the Company.
- 4.** In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it. Also refer note xx of the standalone financial statements.
- 5.** The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- 6.** Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.  
We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- 7. a.** According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax though there has been a slight delay in a few cases and is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, goods and service tax and professional tax, as applicable, with the appropriate authorities. Also refer note 44(b) to the financial statements regarding management's assessment on certain matters relating to provident fund.
  - b.** According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Sales-Tax, Service-Tax, Duty of Customs, Duty of Excise, Value Added Tax and Income Tax except for liability for payment of Goods and Services Tax of Rs.16,17,540/-

and administrative expenses of Provident Fund of Rs.500/- and Professional Tax of Rs.6375/- which have not been deposited except these liabilities there is no any disputed matter / liabilities as at March 31, 2021.

8. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank as at the balance sheet date.
9. In our opinion, and according to the information and explanations given to us, the moneys raised by way of term loans have been applied for the purposes for which they were obtained. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments).
10. During the course of our 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 by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
11. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN: 112187W**

**Atul B. Doshi**  
**Partner**  
**MNo. : 102585**  
**UDIN : 21102585AAAAFT8786**  
Place : Dombivli, Thane  
Date : 30/06/2021

**ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of **Vishvprabha Ventures Limited** as of 31 March 2021 in conjunction with our audit of the 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.

**Auditor's responsibility:**

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

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

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



**Meaning of internal financial controls over financial reporting:**

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

In our opinion, the Company has, 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 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN: 112187W**

**Atul B. Doshi**  
**Partner**  
**MNo. : 102585**  
**UDIN : 21102585AAAAFT8786**  
Place : Dombivli, Thane  
Date : 30/06/2021

# VISHVPRABHA VENTURES LIMITED

## STANDALONE BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	As at 31st March 2021		As at 31st March 2020	
		Amount	Amount	Amount	Amount
<b>I ASSETS:</b>					
<b>1 Non-Current Assets:</b>					
a Property, Plant and Equipments	4		1,44,637		96,022
b Capital work-in-progress	5		-		-
c Intangible Assets					
d Financial Assets					
(i) Investments	6-A	7,55,000		2,55,000	
(ii) Loans	7-A	4,47,27,206		6,38,615	
(iii) Others Financial Assets	8-A	-	4,54,82,206	-	8,93,615
e Deferred Tax Assets (Net)			-		-
f Income Tax Assets (Net)	19-A		4,79,038		2,71,978
g Other Non-Current Assets	9-A		67,77,709		1,65,01,526
<b>Total Non-Current Assets</b>			<b>5,28,83,590</b>		<b>1,77,63,141</b>
<b>2 Current Assets:</b>					
a Inventories	10		25,617		11,58,350
b Financial Assets					
(i) Investments	6-B	-		-	
(ii) Trade Receivables	11	63,000		1,13,66,773	
(iii) Cash and Cash Equivalents	12-A	1,71,016		7,30,040	
(iv) Bank Balance other than (iii) above	12-B	24,204		19,527	
(v) Loans	7-B	-		-	
(vi) Other Financial Assets	8-B	1,10,000	3,68,220	20,000	1,21,36,341
c Other Current Assets	9-B		23,42,605		6,06,431
<b>Total Current Assets</b>			<b>27,36,442</b>		<b>1,39,01,122</b>
<b>TOTAL ASSETS</b>			<b>5,56,20,033</b>		<b>3,16,64,263</b>
<b>II EQUITY AND LIABILITIES:</b>					
<b>A EQUITY:</b>					
a Equity Share Capital	13		24,50,000		24,50,000
b Other Equity	14		30,65,189		24,61,056
<b>Total Equity</b>			<b>55,15,189</b>		<b>49,11,056</b>
<b>B LIABILITIES:</b>					
<b>1 Non-Current Liabilities:</b>					
a Financial Liabilities					
Borrowings	15-A		3,99,83,437		1,81,31,011
b Other Non-Current Liabilities			-		-
c Provisions			-		-
<b>Total Non-Current Liabilities</b>			<b>3,99,83,437</b>		<b>1,81,31,011</b>
<b>2 Current Liabilities:</b>					
a Financial Liabilities					
(i) Borrowings	15-B		-		-
(ii) Trade Payable	16				
a) Total outstandings dues of MSME			-		-
b) Total outstandings dues of creditors other than MSME		31,51,217	31,51,217	42,55,242	42,55,242
(iii) Other Financial Liabilities	17		24,204		13,627
b Other Current Liabilities	18		66,21,714		42,54,991
c Deferred Tax Liabilities (Net)			3,335		3,335
d Income Tax Liabilities (Net)	19-B		-		-
e Provisions	20		3,20,937		95,000
<b>Total Current Liabilities</b>			<b>1,01,21,407</b>		<b>86,22,196</b>
<b>TOTAL LIABILITIES</b>			<b>5,01,04,844</b>		<b>2,67,53,207</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>5,56,20,033</b>		<b>3,16,64,263</b>

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

FRN No.:112187W

**Atul B. Doshi**

(Partner)

M. No. : 102585

Place : Dombivli, Thane

Date : 15/06/2021

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

**Mitesh Thakkar**

Managing Director

(DIN:06480213)

**Ashiah Dange**

Independent Director

(DIN:07274436)

**Mahesh Maloo**  
Chief Financial Officer

**Jas Raj Nagal**  
Company Secretary  
& Compliance Officer

# VISHVPRABHA VENTURES LIMITED

## STANDALONE STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH 2021

Particulars	Note No.	For the year ended 31st Mar 2021	For the year ended 31st Mar 2020
<b>Income:</b>			
I Revenue from Operations	21	55,01,677	2,10,19,441
II Other Income	22	25,42,613	-
<b>III Total Revenue</b>		<b>80,44,290</b>	<b>2,10,19,441</b>
<b>IV Expenses:</b>			
(a) Cost of Materials Consumed	23	29,44,502	1,61,68,821
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	9,58,100	3,16,380
(d) Employee Benefits Expense	25	12,28,549	14,81,630
(e) Finance Costs	26	-	6,111
(f) Depreciation and Amortization Expense	27	36,412	31,501
(g) Consumption of Power & Fuel			
(h) Other Expenses	28	22,64,578	20,61,867
<b>Total Expenses</b>		<b>74,32,141</b>	<b>2,00,66,311</b>
<b>V Profit Before Exceptional Items and Tax (I - IV)</b>		<b>6,12,150</b>	<b>9,53,130</b>
VI Exceptional Items		-	-
<b>VII Profit Before Tax (V - VI)</b>		<b>6,12,150</b>	<b>9,53,130</b>
<b>VIII Tax Expense:</b>			
(1) Current Tax		-	2,05,000
(2) Deferred Tax (Credit) / Charge		-	1,096
(3) Short / (Excess) provision for Tax earlier year		-53,233	-
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>6,65,383</b>	<b>7,47,034</b>
X Profit / (loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
<b>XII Profit/(loss) from Discontinued operations (After Tax) (X-XI)</b>		<b>-</b>	<b>-</b>
<b>XIII Profit/(loss) for the period (IX + XII)</b>		<b>6,65,383</b>	<b>7,47,034</b>
<b>XIV Other Comprehensive Income:</b>			
<b>Item that will not be reclassified to profit or loss in subsequent periods</b>			
a) Reimbursements Gain / (Losses) on Defined Benefit Plan		-	-
b) Income Tax effect		-	-
<b>XV Item that will be reclassified to profit or loss in subsequent periods</b>			
		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>XVI Total Comprehensive Income for the year</b>		<b>6,65,383</b>	<b>7,47,034</b>
<b>XVII Earnings per equity share (Nominal Value Rs.10/- per share)</b>			
(1) Basic		2.72	3.05
(2) Diluted		2.72	3.05

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

FRN No.:112187W

**Atul B. Doshi**

**(Partner)**

M. No. : 102585

Place : Dombivli, Thane

Date : 15/06/2021

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

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

**Ashiah Dange**  
Independent Director  
(DIN:07274436)

**Mahesh Maloo**  
Chief Financial  
Officer

**Jas Raj Nagal**  
Company Secretary

# VISHVPRABHA VENTURES LIMITED

## STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31st MARCH 2021

Particulars	Year Ended 31st Mar 2021 Amount	Year Ended 31st Mar 2020 Amount
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit / (Loss) Before Tax &amp; Extra-Ordinary Items:</b>	<b>6,12,150</b>	<b>9,53,130</b>
<b>Adjustment for:</b>		
<b>Non Cash &amp; Non Operating Expenses</b>		
Depreciation and Amortisation Expenses	36,412	31,501
Preliminary Expenses Written Off	1,28,254	1,28,254
Foreign Exchange Losses	-	-
Provision / Liabilities no longer required written back	-	-
Interest / Finance Cost on Debts	-	6,111
Income relating to Investment / Financing activities	-	-
Expenses for issue of shares	70,000	-
Profit / Loss on sale of Investments / Assets	-	-
<b>Operating profit before working capital changes:</b>	<b>8,46,815</b>	<b>11,18,996</b>
<b>Adjustment for:</b>		
<b>Changes in Working Capital</b>		
Decrease / (Increase) in Inventories	11,32,733	26,24,565
Decrease / (Increase) in Trade Receivable	1,13,03,773	-61,28,284
Increase / (Decrease) in Loan	-	-
(Increase) / Decrease in Other Assets	-90,000	-
(Increase) / Decrease in Other Current Assets	-18,90,001	-1,78,92,063
(Increase) / Decrease in Other Financial Assets	-4,677	-
(Decrease) / Increase in Trade Payable	-11,04,025	41,44,393
Increase / (Decrease) in Other Financial Liabilities	10,577	-
Increase / (Decrease) in Other Current Liabilities	23,66,722	19,49,314
Increase / (Decrease) in Provisions	2,25,937	-
<b>Cash Generated from Operating Activities</b>	<b>1,27,97,855</b>	<b>-1,41,83,079</b>
<b>Less: Income Tax paid (Net of refunds)</b>	-	-2,06,096
<b>Cash Flow before extraordinary items</b>	<b>1,27,97,855</b>	<b>-1,43,89,175</b>
Extraordinary items - Earthquake disaster settlement	-	-
<b>Net Cash Flow from / (Used in) Operating Activities - A</b>	<b>1,27,97,855</b>	<b>-1,43,89,175</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payment for acquisition of Property, Plant and Equipment	-85,027	-67,579
Proceeds from advance against purchase of assets	95,95,564	-
Proceeds for Disposal of Property, Plant and Equipment	-	-
Payment made for investment in shares of Subsidiary Co.	-5,00,000	-2,55,000
Loan / Advance to Subsidiary Co.	-4,40,88,591	-
Proceeds from Maturity of Fixed Deposits with Bank	-	-
Interest Received	-	-
Security / Fixed Deposits not considered as Cash & Cash Equivalent	-	-
Sale of Fixed Assets / Investments	-	-
<b>Net Cash used in Investing Activities - B</b>	<b>-3,50,78,055</b>	<b>-3,22,579</b>
<b>Cont.</b>		

**STANDALONE STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 31st MARCH 2021**

Particulars	Period Ended 31st Mar 2021 Amount	Year Ended 31st Mar 2020 Amount
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from issue of shares	-	-
Expenses for issue of shares	-70,000	
Proceeds from Long Term Borrowings	2,18,52,426	1,49,51,587
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings (Net)	-	-
Interest / Finance Cost on Debts	-	-6,111
Dividend paid - Final / Interim	-61,250	-61,250
Dividend Distribution Tax paid	-	-13,261
<b>Net Cash Generated from Financing Activities - C</b>	<b>2,17,21,176</b>	<b>1,48,70,965</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalent</b>	<b>-5,59,024</b>	<b>1,59,211</b>
Cash & Cash Equivalents as at the begning of the year	7,30,040	5,70,828
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>1,71,016</b>	<b>7,30,040</b>
<b>Notes:</b>		
1 The above cash flow statement has been prepared under Indirect method prescribed in Ind AS 7 "Cash Flow Statement"		
2 Components of cash and cash equivalents		
Balances with banks		
in current accounts *	-7,291	3,746
in fixed deposit with original maturity of less than 3 months	-	-
Cash on hand	1,78,307	7,26,294
<b>Total</b>	<b>1,71,016</b>	<b>7,30,040</b>

**Note:**

- 1 \* Current accounts: The negative balance of Rs.7291/- represent, cheque of Rs.56,000/- were issued but not presented for payment on or before dtd.31/03/2021.
- 2 The accompanying notes are an integral part of the financial statements.
- 3 Figures in "minus" (-) indicate cash outflow.
- 4 The above Cash flow statement has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flow' notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 5 Previous year figures have been regrouped and recasted wherever necessary to conform to the current year classification.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

**FRN No.:112187W**

**Atul B. Doshi**

**(Partner)**

M. No. : 102585

Place : Dombivli, Thane

Date : 15/06/2021

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

**For Vishvprabha Ventures Limited**

**(Formerly known as Vishvprabha Trading Ltd.)**

**Mitesh Thakkar**

**Managing Director Independent Director**

(DIN:06480213)

(DIN:07274436)

**Mahesh Maloo**

**CFO**

**Jas Raj Nagal**

**Company Secretary  
& Compliance Officer**

# VISHVPRABHA VENTURES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2021

### A EQUITY SHARE CAPITAL:

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
Equity shares of Rs.10/- each issued, subscribed and fully paidup				
<b>At the beginning of the year</b>	2,45,000	24,50,000	2,45,000	24,50,000
<b>Add :</b> Changes in equity share capital during the year	-	-	-	-
	<b>2,45,000</b>	<b>24,50,000</b>	<b>2,45,000</b>	<b>24,50,000</b>
<b>Less :</b> Buyback	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>2,45,000</b>	<b>24,50,000</b>	<b>2,45,000</b>	<b>24,50,000</b>

### B OTHER EQUITY:

Particulars	Securities Premium	Capital Reserve	General Reserve	Retained Earning	Total Equity
<b>Balance as at 01/04/2019</b>	-	-	-	17,88,533	17,88,533
<b>Add :</b> Profit / (Loss) for the year	-	-	-	7,47,034	7,47,034
Other Comprehensive Income for the year (Net of tax)	-	-	-	-	-
<b>Total Comprehensive Income</b>	-	-	-	<b>7,47,034</b>	<b>7,47,034</b>
<b>Less :</b> Payment of dividend	-	-	-	61,250	61,250
<b>Less :</b> Tax on dividend	-	-	-	13,261	13,261
<b>Less :</b> Other Adjustment	-	-	-	-	-
<b>Balance as at 31/03/2020</b>	-	-	-	<b>24,61,056</b>	<b>24,61,056</b>
<b>Add :</b> Profit / (Loss) for the year	-	-	-	6,65,383	6,65,383
Other Comprehensive Income for the year (Net of tax)	-	-	-	-	-
<b>Total Comprehensive Income</b>	-	-	-	<b>6,65,383</b>	<b>6,65,383</b>
<b>Less :</b> Payment of dividend	-	-	-	61,250	61,250
<b>Less :</b> Tax on dividend	-	-	-	-	-
<b>Less :</b> Other Adjustment	-	-	-	-	-
<b>Balance as at 31/03/2021</b>	-	-	-	<b>30,65,189</b>	<b>30,65,189</b>

### Note :

#### 1 Retained Earnings :

- 1 This reserve represents the cumulative profits of the Company. This can be utilized in accordance with the provisions of the Companies Act, 2013.
- 2 The company distribute dividend out of the divisible profits.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

FRN No.:112187W

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

**Atul B. Doshi**  
**(Partner)**

M. No. : 102585

Place : Dombivli, Thane

Date : 15/06/2021

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

**Ashiah Dange**  
**Independent Director**  
(DIN:07274436)

**Mahesh Maloo**  
**Chief Financial**  
**Officer**

**Jas Raj Nagal**  
**Company Secretary**  
**& Compliance Officer**

## Notes to the Standalone Financial Statements as of and for the year ended March 31, 2021.

### I. REPORTING ENTITY:

Vishvprabha Ventures Limited (the 'Company') is a company domiciled in India, with its registered office situated at Ground Floor, Avighna Heights, Survey No. 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivli (East), Thane - 421201.

The Company has been incorporated under the provisions of Indian Companies Act, 1956 and its equity shares are listed the Bombay Stock Exchange (BSE) in India.

The Company is primarily engaged in the construction of housing project in metro city and other infrastructure contract works / projects.

### II. SIGNIFICANT ACCOUNTING POLICIES:

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Basis of preparation:

##### 1. Statement of compliance with Ind AS:

The financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financial statements have been approved for issue by the Board of Directors at its meeting held on June 30, 2021.

##### 2. Historical cost convention:

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

- Certain financial assets and financial liabilities measure at fair value; and
- Defined benefit plans - plan assets measured at fair value.

##### 3. New and amended standards adopted by the Company:

The Company has applied the following amendment to Ind AS for the first time for their annual reporting period commencing 1 April 2020:

- Definition of Material – amendments to Ind AS 1 and Ind AS 8.
- The amendment listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

#### b) Use of estimates and judgement:

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the

application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may diverge from these estimates.

Estimates and assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

**c) Presentation of financial statements:**

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**d) Foreign currency transactions:**

**i. Functional and presentation currency:**

The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company. All amounts have been rounded-off to the nearest rupee, unless otherwise indicated.

**ii. 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 generally recognized in profit or loss.

**e) Operating cycle:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 - "Presentation of Financial Statements" based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents; the Company has ascertained its operating cycle as 12 months for the purpose of assets and liabilities are classified as current if it is expected to realize or settle within 12 months after the balance sheet date.

**✚ Current versus non-current classification:**

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.



- a) An asset is classified as current when it is;
- i) Expected to be realised or intended to be sold or consumed in the normal operating cycle,
  - ii) Held primarily for the purpose of trading,
  - iii) Expected to be realised within twelve months after the reporting period, or
  - iv) Cash or cash equivalents 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.

- b) A liability is classified as when it is;
- i) It is expected to be settled in the normal operating cycle,
  - ii) It is held primarily for the purpose of trading,
  - iii) It is due to be settled within twelve months after the reporting period, or
  - iv) Here is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

✚ All other liabilities are classified as non-current.

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

**f) Segment reporting:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Managing Director of the Company has been identified as CODM and he assesses the financial performance and position of the Company, and makes strategic decisions.

**g) Revenue recognition:**

The Company derives revenue principally from 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 complex integration of goods and services.

The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using input method (i.e percentage-of-completion method), based primarily on contract cost 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 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.

**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:**

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

**h) Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

**i) Impairment of non-financial assets:**

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its

recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit and loss.

**j) Cash and cash equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**k) Trade receivables:**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

**l) Inventories:**

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

Cost of raw material, 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 weighted average method.

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.

**m) Financial 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.

**n) Offsetting financial instruments:**

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 recognized amounts and there is an intention to settle on a net basis or realize 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 and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**o) Property, Plant and Equipment ("PPE")– Tangible Assets:****+ Recognition and measurement:**

Property, plant and equipment is recognised 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. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost is inclusive of all directly attributable expenses including borrowing cost related to acquisition. Expenses capitalized also include applicable borrowing costs for qualifying assets, if any. All up-gradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

**+ Subsequent expenditure:**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

**+ Transition to Ind AS:**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**+ Capital work-in-progress:**

Capital Work in Progress is stated at cost (including borrowing cost, where applicable, and adjustment for exchange difference), incurred during construction / installation / pre-operative periods relating to items or projects in progress.

**+ Depreciation methods, estimated useful lives and residual value:**

Depreciation is provided on a pro-rata basis on the written down value (WDV) / Straight Line Method (SLM) over the estimated useful lives of the assets, based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.

The estimated useful lives of items of property, plant & equipment are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Sr. No.	Name of the Assets	Useful lives
1	Buildings	30 to 60 years
2	Plant and Equipment's	15 Years
3	Furniture and Fixtures	10 Years
4	Office Equipment's	5 Years
5	Computer Equipment's (including Laptop)	3 Years
6	Electrical Installations	10 Years
7	Vehicles	8 Years

Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Standalone Statement of Profit and Loss within 'Other Income / Other Expenses'.

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 property, plant and equipment not ready to use are disclosed under 'Capital Work-in-progress'.

**p) Intangible Assets:**

Intangible Assets that the Company controls and from which it expects future economic benefits are capitalized upon acquisition and measured initially:

- i. for assets acquired in a business combination or by way of a government grant, at Fair Value on the date of acquisition / grant.
- ii. for separately acquired assets, at cost comprising the purchase price (including import duties and non-refundable taxes) and directly attributable costs to prepare the asset for its intended use.

Internally generated assets for which the cost is clearly identifiable are capitalized at cost. Thereafter, all directly attributable expenditure incurred to prepare the asset for its intended use are recognized as the cost of such assets.

**✚ Amortisation methods, estimated useful lives and residual value:**

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

**✚ The estimated useful lives are as follows:**

Sr. No.	Name of the Assets	Useful lives
1	Computer Software	6 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

**q) Deferred revenue expenditure:**

Sometimes, heavy revenue expenditures may be incurred in one year only but the benefit of it may accrue not in one year only but in the following two or more years. These expenditure are carried forward on the presumption that it will be benefited over a subsequent periods. These are of a "Quasi Capital" in the nature. These expenditures are disclosed as "Miscellaneous Expenditure" under "Other Non-Current Assets".

Normally, 1/5 these expenditure written off to the Profit and Loss Account annually.

- a. Miscellaneous Expenditure.
- b. Expenditure for issue or rising of loan or capital.
- c. Product promotion expenses.

**r) Trade and other payables:**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

**s) Borrowings:**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

**t) Provisions and contingent liabilities:****i. Provisions:**

Provisions are recognised when Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**ii. Contingent liabilities:**

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present

obligation and the likelihood of outflow of resources, is remote, no provision or disclosure of contingent liability is made.

**u) Employee benefits:**

**i. Short term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**ii. Other long term employee benefit obligations:**

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**v) Contributed equity:**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**w) Dividends:**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

**x) Earnings per share:**

**i. Basic earnings per share:**

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the company.
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

**ii. Diluted earnings per share:**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**y) Investments in subsidiaries:**

Investments in subsidiaries are carried at cost less provision for impairment, if any. Investments in subsidiaries are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investments exceeds its recoverable amount.

**➤ Transition to Ind AS:**

On transition to Ind AS, the Company had elected to measure its investments in subsidiaries at its previous GAAP carrying value and use those values as the deemed cost of such investments.



## VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

### NOTE 4: PRPPERTY, PLANT AND EQUIPMENTS

Sr. No. Particulars	As at 01/04/2019	Additions	Disposals	As at 31/03/2020	Additions	Disposals	As at 31/03/2021
<b>Gross carrying amount at cost</b>							
1 Freehold Land	-	-	-	-	-	-	-
2 Leasehold Land	-	-	-	-	-	-	-
3 Building	-	-	-	-	-	-	-
4 Plant and Equipment	-	43,350	-	43,350	-	-	43,350
5 Furniture & Fixture	-	-	-	-	43,502	-	43,502
6 Office Equipment	62,644	24,229	-	86,873	41,525	-	1,28,398
7 Vehicles	-	-	-	-	-	-	-
<b>Total</b>	<b>62,644</b>	<b>67,579</b>	<b>-</b>	<b>1,30,223</b>	<b>85,027</b>	<b>-</b>	<b>2,15,250</b>
<b>Depreciation</b>							
1 Freehold Land	-	-	-	-	-	-	-
2 Leasehold Land	-	-	-	-	-	-	-
3 Building	-	-	-	-	-	-	-
4 Plant and Equipment	-	4,107	-	4,107	4,368	-	8,475
5 Furniture & Fixture	-	-	-	-	2,176	-	2,176
6 Office Equipment	2,700	27,394	-	30,094	29,868	-	59,962
7 Vehicles	-	-	-	-	-	-	-
<b>Total</b>	<b>2,700</b>	<b>31,501</b>	<b>-</b>	<b>34,201</b>	<b>36,412</b>	<b>-</b>	<b>70,613</b>

**Note :**

1 Amount is below the rounding off norm adopted by the Company.

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 5: CAPITAL WORK-IN-PROGRESS :

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount		Amount	
<b>Balance at the beginning of the year</b>		-		-
<b>Add:</b> Addition during the year		-		-
		-		-
<b>Less:</b> Capitalised during the year		-		-
<b>Balance at the half end of the year</b>		-		-

## NOTE 6: INVESTMENTS :

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>A NON-CURRENT INVESTMENTS :</b>				
<b>Investment in companies other than Subsidiaries, Associates and Joint Venture</b>				
<b>i Quoted fully paid:</b>				
<b>Total investment in other than Subsidiary Co.</b>		-		-
<b>ii Unquoted fully paid:</b>				
<b>Investment in Equity Instruments In Subsidiary Co.</b>				
Vishvprabha Foods Pvt. Ltd.	50,000	5,00,000		-
Vishvprabha & VS Buildcon Pvt. Ltd.	25,500	2,55,000	25,500	2,55,000
<b>Total investment in Subsidiary Co.</b>		<b>7,55,000</b>		<b>2,55,000</b>
<b>Total investment</b>		<b>7,55,000</b>		<b>2,55,000</b>
<b>B CURRENT INVESTMENTS :</b>				
		-		-
<b>Aggregate book value of investments</b>				
Quoted		-		-
Unquoted		-		-
<b>Total</b>		-		-

### Details of investments in subsidiary companies :

Particulars	As at 31st March 2021	As at 31st March 2020
<b>1 Name of the Company</b>	<b>Vishvprabha Foods Pvt. Ltd.</b>	<b>Vishvprabha &amp; VS Buildcon Pvt. Ltd.</b>
2 Principal place of business	Gujarat	Maharashtra
3 No of equity shares held on the date of the balance sheet	50,000	25,500
4 Face value of equity shares each fully paidup	10.00	10.00
5 Portion of ownership	100%	51%

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 7: LOANS :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A NON-CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Loans to employees	-	-
ii Security deposits	-	-
iii Subsidiaries Co.		
a Vishvprabha Foods Pvt. Ltd.	4,47,27,206	-
b Vishvprabha & VS Buildcon Pvt. Ltd.	-	6,38,615
<b>Total</b>	<b>4,47,27,206</b>	<b>6,38,615</b>
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Loans / Advance to employee	-	-
ii Security deposits	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## NOTE 8: OTHERS ASSETS :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A NON-CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Security / Fixed Deposits	-	-
ii Interest accrued on deposits	-	-
iii Earmarked Balances with Bank (Balance held for margin money against issue of bank guarantee)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Security Deposits (For immovable property)	1,10,000	20,000
ii Interest accrued on deposits	-	-
iii Claim receivable	-	-
<b>Total</b>	<b>1,10,000</b>	<b>20,000</b>

## NOTE 9: OTHERS ASSETS :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A NON-CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Capital Advances	64,29,436	1,60,25,000
ii Fixed deposits with Bank (Maturity for more than 12 months)	-	-
iii Balance with Statutory / Government Authorities (Other than Income Tax) *	-	-
iv Advance to employees	-	-
v Miscellaneous Expenditure (To the extent not W/Off - 1/5 W/off every year)	3,48,272	4,76,526
<b>Total</b>	<b>67,77,709</b>	<b>1,65,01,526</b>

\* Amount paid under protest respect of demand from regulatory authorities

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 9: OTHERS ASSETS :

Particulars	- Amount	As at 31st March 2020 Amount
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Balance with Statutory / Government Authorities (Other than Income Tax) *	-	-
ii Advance to suppliers for supply of Goods & Services	22,95,311	6,06,431
iii Advance to employees	-	-
iv Prepayments	47,294	-
<b>Total</b>	<b>23,42,605</b>	<b>6,06,431</b>

## NOTE 10: INVENTORIES :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>At lower of cost and net realisable value</b>		
<b>a</b> Raw Materials	25,617	2,00,250
<b>b</b> Work-In-Progress (include contract work-in-progress)	-	9,58,100
<b>c</b> Finished Goods	-	-
<b>d</b> Stores and Spares	-	-
<b>e</b> Loose Tools	-	-
<b>Total</b>	<b>25,617</b>	<b>11,58,350</b>

## NOTE 11: TRADE RECEIVABLES :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>a</b> Unsecured, Considered Good		
i - With Others	63,000	1,08,83,633
ii - With related parties	-	4,83,140
<b>b</b> Unsecured, Considered Doubtful	-	-
<b>Total</b>	<b>63,000</b>	<b>1,13,66,773</b>
<b>Less:</b> Allowance for doubtful debts	-	-
<b>Total</b>	<b>63,000</b>	<b>1,13,66,773</b>

1 There are no outstanding debts due from directors or other officers of the Company.

## NOTE 12-A: CASH AND CASH EQUIVALENT :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
i Cash on Hand	1,78,307	7,26,294
ii Unrestricted Balance with Banks In Current Accounts	-7,291	3,746
<b>Total</b>	<b>1,71,016</b>	<b>7,30,040</b>

## VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

### NOTE 12-B: OTHER BANK BALANCE :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
i Earmarked unpaid dividend account	24,204	19,527
ii Balance held as margin money (Represent against issue of letter of credit)	-	-
iii Fixed Deposit Accounts (With original maturity of more than 3 months but not more than 12 months)	-	-
<b>Total</b>	<b>24,204</b>	<b>19,527</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 13: EQUITY SHARE CAPITAL :

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>a Authorised Share Capital:</b> Equity shares of Rs.10/- each with voting rights	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<b>b Issued Capital:</b> Equity shares of Rs.10/- each with voting rights	2,45,000	24,50,000	2,45,000	24,50,000
<b>c Subscribed and Paidup Capital:</b> Equity shares of Rs.10/- each fully paidup with voting rights	2,45,000	24,50,000	2,45,000	24,50,000

### 1 Movement in subscribed and paidup share capital :

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
Opening Share Capital	2,45,000	24,50,000	2,45,000	24,50,000
Add : Fresh Issue	-	-	-	-
	2,45,000	24,50,000	2,45,000	24,50,000
Less : Conversion Buy back	-	-	-	-
Closing Share Capital	2,45,000	24,50,000	2,45,000	24,50,000

### 2 Rights, Preferences and Restrictions attached to Equity Shares :

The Company has one class of Equity Shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation the liability of shareholders are limited to the extent of unpaid value of shares held by them as stated in Article and the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

### 3 Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company:

Sr. No.	Particulars	As at 31st March 2021		As at 31st March 2020	
		No of shares	% of holdings	No of shares	% of holdings
1	Mitesh J. Thakkar	70,050	28.59%	70,050	28.59%
2	Pramod G. Ranka – HUF	70,050	28.59%	70,050	28.59%
3	Gulshan Investment Co. Ltd.	24,500	10.00%	24,500	10.00%
4	Others (Aggregate of holding less than 5%)	80,400	32.82%	80,400	32.82%
	<b>Total</b>	<b>2,45,000</b>	<b>100.00%</b>	<b>2,45,000</b>	<b>100.00%</b>

4 There are no shares allotted as fully paid up pursuant to contracts without being received in cash since incorporation.

5 There are no shares which are reserved to be issued under options and there are no securities issues / outstanding which are convertible into equity shares.

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 14: OTHER EQUITY :

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>I Securities Premium:</b>				
<b>Balance at the beginning of the year</b>		-		-
<b>Add :</b> Premium on shares issued during the year		-		-
		-		-
<b>Less : Utilised during the year for:</b>				
Issuing bonus shares				
Writing off preliminary expenses		-		-
<b>Balance at the closing of the year</b>		-		-
<b>II General Reserve:</b>				
<b>Balance at the beginning of the year</b>		-		-
<b>Add :</b> Transferred from surplus in Statement of Profit and Loss		-		-
		-		-
<b>Less : Utilised</b>		-		-
<b>Balance at the closing of the year</b>		-		-
<b>III Surplus / (Deficit) in the statement of Profit and Loss:</b>				
<b>Balance at the beginning of the year</b>		24,61,056		17,88,533
Profit / (Loss) for the year		6,65,383		7,47,034
		<b>31,26,439</b>		<b>25,35,567</b>
<b>Add : Transfer from</b>				
General Reserve		-		-
Other Reserve		-		-
		<b>31,26,439</b>		<b>25,35,567</b>
<b>Less : Dividend paid</b>	61,250		61,250	
Dividend Distribution Tax	-	61,250	13,261	74,511
		<b>30,65,189</b>		<b>24,61,056</b>
<b>Less : Appropriation:</b>				
Provision for Tax		-		-
<b>Balance at the closing of the year</b>		<b>30,65,189</b>		<b>24,61,056</b>
<b>Total</b>		<b>30,65,189</b>		<b>24,61,056</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 15: BORROWINGS :

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>A NON-CURRENT BORROWINGS</b>				
<b>a Secured :</b>				
i From Director & Relatives	-	-	-	-
ii Others	-	-	-	-
<b>b Unsecured :</b>				
i From Director & Relatives	3,84,83,437	-	1,81,31,011	-
ii Others	15,00,000	3,99,83,437	-	1,81,31,011
<b>Total</b>		<b>3,99,83,437</b>		<b>1,81,31,011</b>
<b>B CURRENT BORROWINGS</b>				
<b>Measured at Amortised Cost</b>				
<b>a Secured :</b>				
Loan repayment on demand from banks	-	-	-	-
<b>b Unsecured :</b>				
Others Working Capital facilities from banks	-	-	-	-
<b>Total</b>		<b>-</b>		<b>-</b>

### Note :

#### 1 Unsecured loans from directors & their relatives:

Mr. Mitesh Jayantilala Thakkar, Chairman & Managing Director of the company has provided interest free unsecured loan, the balance as on dtd.31/03/2021 is stood at Rs.3,84,83,437/- (previous year Rs.1,81,31,011/-).

## NOTE 16: TRADE PAYABLE :

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>a Dues with MSME</b>				
- With Others	-	-	-	-
- With related parties	-	-	-	-
<b>b Dues with other than MSME</b>				
- With Others	31,51,217	-	42,55,242	-
- With related parties	-	31,51,217	-	42,55,242
<b>Total</b>		<b>31,51,217</b>		<b>42,55,242</b>

### Note:

1 The average credit period on purchase varies from 0-180 days. No interest is charged on the trade payables for the payments made within the credit period and payments are made as and when they fall due. The Company has processes in place to ensure that all payables are paid as per the pre-agreed credit terms.

2 The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises (MSME) Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.



# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 17: OTHER FINANCIAL LIABILITIES :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
a Current maturities of long term debts (Fall for repayment within 12 months)	-	-
b Interest accrued and due	-	-
c Unclaim dividend FY - 2018-19	13,707	13,627
FY - 2019-20	10,497	-
<b>Total</b>	<b>24,204</b>	<b>13,627</b>

## NOTE 18: OTHER CURRENT LIABILITIES :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
a Payable for purchase of Property, Plant & Equipments	87,989	-
b Sundry creditors for expenses	6,95,571	21,31,035
c Payable to directors (Remuneration / Seating Fees / Reimbursement)	1,25,308	2,60,000
d Contribution to Statutory Funds (Gratuity, Superannuation, ESIC, Professional Tax)	6,875	800
e Security deposits from customers	35,00,000	-
f Statutory Remittance (GST / TDS)	16,48,670	16,49,353
g Advance from Customers & Others	2,41,828	-
h Others	3,15,473	2,13,803
<b>Total</b>	<b>66,21,714</b>	<b>42,54,991</b>

## NOTE 19: INCOME TAX :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A INCOME TAX ASSETS</b>		
TDS Receivable	4,79,038	4,76,978
Advance Tax	-	-
<b>Total</b>	<b>4,79,038</b>	<b>4,76,978</b>
<b>B INCOME TAX LIABILITIES</b>		
Provision for Tax	-	2,05,000
<b>Total</b>	<b>-</b>	<b>2,05,000</b>
<b>Total</b>	<b>4,79,038</b>	<b>2,71,978</b>

## NOTE 20: OTHER SHORT TERM PROVISION :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
a Audit Fees Payable	3,20,937	95,000
b Others	-	-
<b>Total</b>	<b>3,20,937</b>	<b>95,000</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 21: REVENUE FROM OPERATION :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Sale of Products	82,837	-
b Sale of Services	54,18,840	2,10,19,441
c Other Operating Income	-	-
<b>Total</b>	<b>55,01,677</b>	<b>2,10,19,441</b>

## NOTE 22: OTHER INCOME :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Interest earned on Bank deposits	-	-
b Interest on Income Tax Refunds	559	-
c Interest Received	16,98,082	-
d Dividend Income	-	-
e Others	8,43,972	-
<b>Total</b>	<b>25,42,613</b>	<b>-</b>

## NOTE 23: COST OF MATERIAL CONSUMED :

Particulars	Year ended 31/03/2021 Amount		Year ended 31/03/2020 Amount	
Stock at the end of the previous period		2,00,250		25,08,435
<b>Add : Purchases</b>	23,73,487		94,20,353	
<b>Add : Direct Expenses</b>	3,96,382	27,69,869	44,40,283	1,38,60,636
		<b>29,70,119</b>		<b>1,63,69,071</b>
<b>Less : Stock at end of the period</b>		25,617		2,00,250
<b>Total</b>		<b>29,44,502</b>		<b>1,61,68,821</b>

## NOTE 24: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
<b>Inventories at the end of the year</b>		
Work-in-Progress	-	9,58,100
Finished Goods	-	-
Traded Goods	-	-
<b>Total</b>	<b>-</b>	<b>9,58,100</b>
<b>Less : Inventories at the beginning of the year</b>		
Work-in-Progress	9,58,100	12,74,480
Finished Goods	-	-
Traded Goods	-	-
<b>Total</b>	<b>9,58,100</b>	<b>12,74,480</b>
<b>Net Decrease / (Increase)</b>	<b>9,58,100</b>	<b>3,16,380</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 25: EMPLOYEE BENEFITS EXPENSE :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Salaries & Wages	12,18,196	13,24,063
b Contribution to Provident & Other Funds	6,000	29,622
c Staff Welfare Expenses	4,353	1,27,945
<b>Total</b>	<b>12,28,549</b>	<b>14,81,630</b>

## NOTE 26: FINANCE COSTS :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
<b>On Financial Liability at Amortized cost :</b>		
a Interest Expenses on:		
Long Term Loans	-	-
Cash Credits and Short Term Loans	-	-
Others	-	6,111
b Other Borrowing Costs	-	-
<b>Total</b>	<b>-</b>	<b>6,111</b>

## NOTE 27: DEPRECIATION AND AMORTIZATION EXPENSES :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Depreciation of Property, Plant and Equipment	36,412	31,501
b Amortization of Intangible Assets	-	-
<b>Total</b>	<b>36,412</b>	<b>31,501</b>

## NOTE 28: OTHER EXPENSES :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
1 Consumption of Stores and Spare Parts	-	-
2 Power and Fuel	-	-
3 <b>Repairs and Maintenance</b>	-	-
4 --- Buildings	-	-
5 --- Plant and Machinery	51,083	-
6 --- Motor Vehicles	1,42,259	-
7 --- Others	-	1,54,682
8 Rent Including Lease Rentals	1,34,000	1,21,000
9 Rates and Taxes	-	-
10 Insurance	-	-
11 Bank Charges	9,345	2,812
12 Conveyance / Motor Car / Petrol & Diesel Expenses	4,80,035	4,71,671
13 Demat / ISIN Charges	81,885	67,885
14 Directors Seating Fees	24,000	35,000
15 Fine & Penalties (On statutory liabilities paid to the Government)	4,995	2,881
16 Legal & Professional Fees	6,82,500	3,88,182
17 Listing Fees & Other Fees, Fine & Penalties	3,00,000	4,58,284
<b>Cont:-</b>		

# VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2021

## NOTE 28: OTHER EXPENSES : (Cont.)

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
<b>Cont:-</b>		
18 Postage, Courier charges	1,779	8,975
19 Printing and Stationery	450	34,235
20 ROC filing & Other Expenses	40,870	34,701
21 Membership & Subscription Charges	-	-
22 Miscellaneous Expenses	2,475	52,754
23 Preliminary expenses W/Off	1,28,254	1,28,254
24 Advertisement / News Paper Publication Expenses	53,280	50,052
25 Bad and Doubtful Trade Receivables / Advances / Claims	-	-
26 Freight and Forwarding Charges	-	30,150
27 Royalties	-	-
28 Sales Commision	-	-
29 Telephone and other Communication Expenses	677	-
30 Travelling Expenses	1,26,692	20,350
31 Net Loss on property, plant and Equipment Sold / Scraped / Written off	-	-
<b>Total</b>	<b>22,64,578</b>	<b>20,61,867</b>

## NOTE 28.1: PROFESSIONAL FEES INCLUDES :

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
Payment to Auditors		
- For Audit	2,52,500	65,000
- For Taxation Matters	-	-
- For Limited Reviews	-	-
- For Certification Fees	-	-
- For Reimbursement of Expenses	-	-
<b>Total</b>	<b>2,52,500</b>	<b>65,000</b>

**INDEPENDENT AUDITOR'S REPORT**

To,  
The members of  
**Vishvprabha Ventures Limited**

Report on the audit of the Consolidated Financial Statement,

**Opinion:**

We have audited the accompanying consolidated financial statements of **Vishvprabha Ventures Limited** ("the Parent") and its Two subsidiaries Company ("**Vishvprabha & VS Buildcon Private Limited**" and "**Vishvprabha Foods Private Limited**") (the Parent and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2021, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Loss), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Qualified opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2021, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('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 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.

**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. 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 Parent's Board of Directors is responsible for the other information. The other information comprises the Director's Report, but does not include the consolidated financial statements or 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, compare with the financial statements of the subsidiary audited by the other auditor, to the extent it relates to the entity and, in doing so, place reliance on the work of the other auditor and 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. Other information so far as it relates to the subsidiary, is traced from their financial statements audited by the other auditor.
- 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.

**Management's responsibility for the consolidated financial statements:**

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive loss, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. 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; 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 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 Parent, 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 respective entities 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 their respective entities 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 also responsible for overseeing the financial reporting process of the Group.

**Auditor's responsibility for the audit of the consolidated financial statements:**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent 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 the 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 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 entity included in the consolidated financial statements, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements 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 consolidated financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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:**

We did not audit the financial statements of One (1) subsidiary company "**Vishvprabha Foods Private Limited**", whose financial statements reflected total assets of Rs.5,28,51,188/- as at March 31, 2021. Due to the impact of COVID-19 pandemic in the FY 2020-21 the company did not generate its revenues from operation and incurred operating loss of Rs.40,747/- and net cash inflow amounting to Rs.13,400/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by the other auditor **M/s Suhail H. Memon & Associates**, Bilimora, Gujarat having **Firm's Registration No.133777W** whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our



report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditors. Our opinion on the consolidated financial statements above 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:**

As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements of the subsidiary, referred to in the Other Matters section above we report, to the extent applicable, that:

- a) We have sought and except for the effects or possible effects of the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) Except for the effects or possible effects of the matters described in the Basis for Qualified Opinion, in our opinion proper books of account as required by law have been kept by the group so far as appears from our examination of those books;
- c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Other Comprehensive Income / Loss, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind specified under Section 133 of the Act.
- e) Except for the effects or possible effects of the matters described in Basis for Qualified Opinion paragraph, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;
- f) The matters described in the Basis for Qualified Opinion paragraph and Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the group;
- g) On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;
- h) With respect to the adequacy of the internal financial controls over financial reporting of the group and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**" to this report;
- i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the group to its directors during the year is in accordance with the provisions of section 197 of the Act.
- j) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) Except for the effects or possible effects of the matter described in the Basis for Qualified Opinion paragraph and Emphasis of Matter paragraph, the group has disclosed the impact of pending litigations on its consolidated financial position in its consolidated financial statements;
- ii) The group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, 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 **Vishvprabha Ventures Limited**.

**For D G M S & Co.**  
**Chartered Accountants**  
**FRN: 112187W**

**Atul B. Doshi**  
**Partner**  
**MNo. : 102585**  
**UDIN : 21102585AAAAFU9353**  
Place : Dombivli, Thane  
Date : 30/06/2021

**ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of TIL Limited (hereinafter referred to as "Parent"), as of that date.

**Management's responsibility for internal financial controls:**

The group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the group 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 group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 group's internal financial controls system over financial reporting.

**Meaning of internal financial controls over financial reporting:**

A group'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 group'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 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:**

In our opinion, the group has, 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 31 March 2021, based on the internal control over financial reporting criteria established by the group 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 D G M S & Co.**  
**Chartered Accountants**  
**FRN: 112187W**

**Atul B. Doshi**  
**Partner**  
**MNo. : 102585**  
**UDIN : 21102585AAAAFU9353**  
Place : Dombivli, Thane  
Date : 30/06/2021

# VISHVPRABHA VENTURES LIMITED

## CONSOLIDATE BALANCE SHEET AS AT 31st MARCH 2021

Particulars	Note No.	As at 31st March 2021		As at 31st March 2020	
		Amount	Amount	Amount	Amount
<b>I ASSETS:</b>					
<b>1 Non-Current Assets:</b>					
<b>a</b> Property, Plant and Equipments	4		1,17,29,697		96,022
<b>b</b> Capital work-in-progress	5		2,94,64,615		-
<b>c</b> Intangible Assets					
<b>d</b> Financial Assets					
(i) Investments	6-A	-		-	
(ii) Loans	7-A	-		-	
(iii) Others Financial Assets	8-A	3,00,000	3,00,000	-	-
<b>e</b> Deferred Tax Assets (Net)			-		-
<b>f</b> Income Tax Assets (Net)	19-A		4,67,844		2,61,978
<b>g</b> Other Non-Current Assets	9-A		1,73,95,396		1,65,31,526
<b>Total Non-Current Assets</b>			<b>5,93,57,552</b>		<b>1,68,89,526</b>
<b>2 Current Assets:</b>					
<b>a</b> Inventories	10		3,84,039		25,83,311
<b>b</b> Financial Assets					
(i) Investments	6-B	-		-	
(ii) Trade Receivables	11	2,43,966		1,21,92,616	
(iii) Cash and Cash Equivalents	12-A	1,93,422		7,38,083	
(iv) Bank Balance other than (iii) above	12-B	24,204		19,527	
(v) Loans	7-B	-		-	
(vi) Other Financial Assets	8-B	5,10,500	9,72,092	20,000	1,29,70,227
<b>c</b> Other Current Assets	9-B		28,15,656		12,11,688
<b>Total Current Assets</b>			<b>41,71,787</b>		<b>1,67,65,226</b>
<b>TOTAL ASSETS</b>			<b>6,35,29,339</b>		<b>3,36,54,752</b>
<b>II EQUITY AND LIABILITIES:</b>					
<b>A EQUITY:</b>					
<b>a</b> Equity Share Capital	13		24,50,000		24,50,000
<b>b</b> Other Equity	14		30,44,542		24,79,423
<b>Equity attributable to equity holders of the parent</b>			<b>54,94,542</b>		<b>49,29,423</b>
Minority / Non Controlling Interest			2,64,312		2,62,647
<b>Total Equity</b>			<b>57,58,854</b>		<b>51,92,070</b>
<b>B LIABILITIES:</b>					
<b>1 Non-Current Liabilities:</b>					
<b>a</b> Financial Liabilities					
Borrowings	15-A		4,08,92,632		1,82,11,011
<b>b</b> Other Non-Current Liabilities			-		-
<b>c</b> Provisions			-		-
<b>Total Non-Current Liabilities</b>			<b>4,08,92,632</b>		<b>1,82,11,011</b>
<b>2 Current Liabilities:</b>					
<b>a</b> Financial Liabilities					
(i) Borrowings	15-B		-		-
(ii) Trade Payable	16				
a) Total outstandings dues of MSME			-		-
b) Total outstandings dues of creditors other than MSME		31,51,217	31,51,217	54,86,498	54,86,498
(iii) Other Financial Liabilities	17		24,204		13,627
<b>b</b> Other Current Liabilities	18		1,33,58,159		46,53,210
<b>c</b> Deferred Tax Liabilities (Net)			3,335		3,335
<b>d</b> Income Tax Liabilities (Net)	19-B		-		-
<b>e</b> Provisions	20		3,40,937		95,000
<b>Total Current Liabilities</b>			<b>1,68,77,852</b>		<b>1,02,51,671</b>
<b>TOTAL LIABILITIES</b>			<b>5,77,70,484</b>		<b>2,84,62,682</b>
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>6,35,29,339</b>		<b>3,36,54,752</b>

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

FRN No.:112187W

**Atul B. Doshi**

(Partner)

M.No. : 102585

Place : Dombivli, Thane

Date : 22/06/2021

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

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

**Ashiah Dange**  
Independent Director  
(DIN:07274436)

**Mahesh Maloo**  
Chief Financial Officer

**Jas Raj Nagal**  
Company Secretary

# VISHVPRABHA VENTURES LIMITED

## CONSOLIDATE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Note No.	For the year ended 31st Mar 2021	For the year ended 31st Mar 2020
<b>Income:</b>			
I Revenue from Operations	21	66,48,147	2,17,12,248
II Other Income	22	25,42,613	-
<b>III Total Revenue</b>		<b>91,90,760</b>	<b>2,17,12,248</b>
<b>IV Expenses:</b>			
(a) Cost of Materials Consumed	23	30,44,550	1,78,71,114
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	24	19,76,891	-7,94,951
(d) Employee Benefits Expense	25	12,28,549	14,84,593
(e) Finance Costs	26	-	6,111
(f) Depreciation and Amortization Expense	27	36,412	31,501
(g) Consumption of Power & Fuel			
(h) Other Expenses	28	23,28,363	21,14,736
<b>Total Expenses</b>		<b>86,14,764</b>	<b>2,07,13,104</b>
<b>V Profit Before Exceptional Items and Tax (I - IV)</b>		<b>5,75,996</b>	<b>9,99,144</b>
VI Exceptional Items		-	-
<b>VII Profit Before Tax (V - VI)</b>		<b>5,75,996</b>	<b>9,99,144</b>
<b>VIII Tax Expense:</b>			
(1) Current Tax		1,194	2,15,000
(2) Deferred Tax (Credit) / Charge		-	1,096
(3) Short / (Excess) provision for tax in earlier year		-53,233	-
<b>IX Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>6,28,035</b>	<b>7,83,048</b>
X Profit / (loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
<b>XII Profit/(loss) from Discontinued operations (After Tax) (X-XI)</b>		<b>-</b>	<b>-</b>
<b>XIII Profit/(loss) for the period (IX + XII)</b>		<b>6,28,035</b>	<b>7,83,048</b>
<b>XIV Other Comprehensive Income:</b>			
<b>Item that will not be reclassified to profit or loss in subsequent periods</b>			
a) Reimbursements Gain / (Losses) on Defined Benefit Plan		-	-
b) Income Tax effect		-	-
<b>XV Item that will be reclassified to profit or loss in subsequent periods</b>			
		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>XVI Total Comprehensive Income for the year</b>		<b>6,28,035</b>	<b>7,83,048</b>
<b>XVII Less: Minority Interest Profit / (Loss)</b>		<b>1,665</b>	<b>17,647</b>
<b>XVIII Net Profit of Group Co. After Tax for the year</b>		<b>6,26,370</b>	<b>7,65,401</b>
<b>XIX Earnings per equity share (Nominal Value Rs.10/- per share)</b>			
(1) Basic		2.56	3.12
(2) Diluted		2.56	3.12

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

**For D G M S & Co.**

Chartered Accountants

FRN No.:112187W

**Atul B. Doshi**

(Partner)

M.No. : 102585

Place : Dombivli, Thane

Date : 22/06/2021

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

**Mitesh Thakkar**

Managing Director

(DIN:06480213)

**Ashiah Dange**

Independent Director

(DIN:07274436)

**Mahesh Maloo**

CFO

**Jas Raj Nagal**

Company Secretary

# VISHVPRABHA VENTURES LIMITED

## CONSOLIDATE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2021

Particulars	Year Ended 31st Mar 2021 Amount	Year Ended 31st Mar 2020 Amount
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>Net Profit / (Loss) Before Tax &amp; Extra-Ordinary Items:</b>	<b>5,75,996</b>	<b>9,99,144</b>
<b>Adjustment for:</b>		
<b>Non Cash &amp; Non Operating Expenses</b>		
Depreciation and Amortisation Expenses	36,412	31,501
Preliminary Expenses Written Off	1,28,254	1,28,254
Foreign Exchange Losses	-	-
Provision / Liabilities no longer required written back	-	-
Interest / Finance Cost on Debts	-	6,111
Share of Minority forming part of Consolidated Profit	-1,665	-17,647
Income relating to Investment / Financing activities	-	-
Expenses for issue of shares	70,000	-
Profit / Loss on sale of Investments / Assets	-	-
<b>Operating profit before working capital changes:</b>	<b>8,08,996</b>	<b>11,47,363</b>
<b>Adjustment for:</b>		
<b>Changes in Working Capital</b>		
Decrease / (Increase) in Inventories	21,99,272	11,99,604
Decrease / (Increase) in Trade Receivable	1,19,48,650	-74,37,267
Decrease / (Increase) in Loan	-	-
Decrease / (Increase) in Other Assets	-4,90,500	-
Decrease / (Increase) in Other Current Assets	-17,57,795	-1,84,97,319
Decrease / (Increase) in Other Financial Assets	25,323	-30,000
Increase / (Decrease) in Trade Payable	-23,35,281	58,58,789
Increase / (Decrease) in Other Financial Liabilities	10,577	-
Increase / (Decrease) in amount payable to Minority	1,665	17,647
Increase / (Decrease) in Other Current Liabilities	87,04,949	23,47,533
Increase / (Decrease) in Provisions	2,45,937	-
<b>Cash Generated from Operation</b>	<b>1,93,61,794</b>	<b>-1,53,93,651</b>
<b>Less: Income Tax paid (Net of refunds)</b>	-	-2,06,096
<b>Cash Flow before extraordinary items</b>	<b>1,93,61,794</b>	<b>-1,55,99,747</b>
Extraordinary items - Earthquake disaster settlement	-	-
<b>Net Cash Flow from / (Used in) Operating Activities - A</b>	<b>1,93,61,794</b>	<b>-1,55,99,747</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payment for acquisition of Property, Plant and Equipment	-4,11,34,702	-67,579
Advance against purchase of Property, Plant and Equipment	11,38,369	-
Proceeds from advance against purchase of assets	-	-
Proceeds for Disposal of Property, Plant and Equipment	-	-
Payment made for investment in shares of Subsidiary Co.	-	-
Proceeds from Maturity of Fixed Deposits with Bank	-	-
Loan / Advance to Subsidiary Co.	-	-
Proceeds from Maturity of Fixed Deposits with Bank	-	-
Interest Received	-	-
Security / Fixed Deposits not considered as Cash & Cash Equivalent	-3,00,000	-
Outflow for Expansion / New product promotion	-21,60,492	-
Sale of Fixed Assets / Investments	-	-
<b>Net Cash used in Investing Activities - B</b>	<b>-4,24,56,825</b>	<b>-67,579</b>
Cont.		

**CONSOLIDATE STATEMENT OF CASH FLOW  
FOR THE PERIOD ENDED 31st DECEMBER 2020**

Particulars	Period Ended 31st Mar 2021 Amount	Year Ended 31st Mar 2020 Amount
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from issue of shares	-	2,45,000
Expenses for issue of shares	-70,000	-
Proceeds from Long Term Borrowings	2,26,81,621	1,56,70,202
Repayment of Long Term Borrowings	-	-
Proceeds from Short Term Borrowings (Net)	-	-
Interest / Finance Cost on Debts	-	-6,111
Dividend paid - Final / Interim	-61,250	-61,250
Dividend Distribution Tax paid	-	-13,261
<b>Net Cash from Financiang Activities - C</b>	<b>2,25,50,371</b>	<b>1,58,34,580</b>
<b>Net increase / (Decrease) in Cash and Cash Equivalent</b>	<b>-5,44,661</b>	<b>1,67,254</b>
Cash & Cash Equivalent as at the begning of the year	7,38,083	5,70,828
<b>Cash &amp; Cash Equivalent as at the end of the year</b>	<b>1,93,422</b>	<b>7,38,083</b>
<b>Notes:</b>		
1 The above cash flow statement has been prepared under Indirect method prescribed in Ind AS 7 "Cash Flow Statement"		
2 Components of cash and cash equivalents		
Balances with banks		
in current accounts *	13,195	9,239
in fixed deposit with original maturity of less than 3 months	-	-
Cash on hand	1,80,227	7,28,844
<b>Total</b>	<b>1,93,422</b>	<b>7,38,083</b>

**Note:**

- 1  
\* Current accounts: Cheque of Rs.56,000/- were issued but not presented for payment on or before dtd.31/03/2021.
- 2 The accompanying notes are an integral part of the financial statements.
- 3 Figures in "minus" (-) indicate cash outflow.
- 4 The above Cash flow statement has been prepared under the Indirect method set out in Ind AS-7 'Statement of Cash Flow' notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 5 Previous year figures have been regrouped and recasted wherever necessary to conform to the current year classification.

As per our attached report of even date  
**For D G M S & Co.**  
Chartered Accountants  
FRN No.:112187W

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

**Atul B. Doshi**  
(Partner)  
M.No. : 102585  
Place : Dombivli, Thane  
Date : 22/06/2021

**Mitesh Thakkar**      **Ashiah Dange**  
**Managing Director**   **Independent Director**  
(DIN:06480213)      (DIN:07274436)

**Mahesh Maloo**      **Jas Raj Nagal**  
**CFO**      **Company Secretary  
& Compliance Officer**



# VISHVPRABHA VENTURES LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2021

### A EQUITY SHARE CAPITAL:

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
Equity shares of Rs.10/- each issued, subscribed and fully paidup				
<b>At the beginning of the year</b>	2,45,000	24,50,000	2,45,000	24,50,000
<b>Add:</b> Changes in equity share capital during the year	-	-	-	-
	<b>2,45,000</b>	<b>24,50,000</b>	<b>2,45,000</b>	<b>24,50,000</b>
<b>Less:</b> Buyback	-	-	-	-
<b>Balance at the end of the reporting period</b>	<b>2,45,000</b>	<b>24,50,000</b>	<b>2,45,000</b>	<b>24,50,000</b>

### B OTHER EQUITY:

Particulars	Securities Premium	Capital Reserve	General Reserve	Retained Earning	Total Equity
<b>Balance as at 01/04/2019</b>				17,88,533	17,88,533
Profit for the year				7,65,401	7,65,401
Other Comprehensive Income for the year (Net of tax)				-	-
<b>Total Comprehensive Income</b>	-	-	-	<b>7,65,401</b>	<b>7,65,401</b>
Payment of dividend				61,250	61,250
Tax on dividend				13,261	13,261
Other Adjustment				-	-
<b>Balance as at 31/03/2020</b>	-	-	-	<b>24,79,423</b>	<b>24,79,423</b>
Profit / (Loss) for the year				6,26,370	6,26,370
Other Comprehensive Income for the year (Net of tax)				-	-
<b>Total Comprehensive Income</b>	-	-	-	<b>6,26,370</b>	<b>6,26,370</b>
Payment of dividend				61,250	61,250
Tax on dividend				-	-
Other Adjustment				-	-
<b>Balance as at 31/03/2021</b>	-	-	-	<b>30,44,542</b>	<b>30,44,542</b>

### Note :

#### 1 Retained Earnings :

1 This reserve represents the cumulative profits of the group. This can be utilized in accordance with the provisions of the Companies Act, 2013.

As per our attached report of even date

**For D G M S & Co.**  
Chartered Accountants  
FRN No.:112187W

**For and on behalf of the Board of Directors**  
**For Vishvprabha Venture Limited**  
**(Formerly known as Vishvprabha Trading Ltd.)**

**Atul B. Doshi**  
**(Partner)**  
M.No. : 102585  
Place : Dombivli, Thane  
Date : 22/06/2021

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

**Ashiah Dange**  
**Independent Director**  
(DIN:07274436)

**Mahesh Maloo**  
**Chief Financial Officer**

**Jas Raj Nagal**  
**Company Secretary & Compliance Officer**

## Notes to the Consolidated Financial Statements as of and for the year ended March 31, 2021.

### I. GENERAL INFORMATION:

- a) **Vishvprabha Ventures Limited** ("Parent Company or the Company") and its two subsidiaries Companies namely "**Vishvprabha Foods Private Limited**" and "**Vishvprabha & VS Buildcon Private Limited**" (collectively referred to as the 'Group') is a company domiciled in India. The Company is a Public Limited Company and is listed in Bombay Stock Exchange in India.

Whereas, "**Vishvprabha Foods Private Limited**" engaged in manufacturing of juice and pulp and "**Vishvprabha & VS Buildcon Private Limited**" engaged construction and other infrastructure contract works / projects.

The above two subsidiaries Companies has been incorporated under the provisions of Indian Companies Act, 2013 and its equity shares are not listed in any stock exchange in India.

- b) The Consolidated Financial Statements (CFS) include the financial statements of the Parent and its following subsidiary (together forming the 'Group').

Sr. No.	Name of the Subsidiary	Country of Incorporation	Proportion of Ownership	Accounting Year
1	Vishvprabha Foods Private Limited	Gujarat, India	100%	1st April to 31 <sup>st</sup> March
2	Vishvprabha & VS Buildcon Private Limited	Maharashtra, India	51%	1st April to 31 <sup>st</sup> March

Control and significant influence is assessed annually with reference to the voting power (usually arising from equity shareholdings and potential voting rights) and other rights, if any, enjoyed by the Parent in its capacity as an investor that provides it the power and consequential ability to direct the investee's activities and significantly affect the Group's returns from its investment.

The assets, liabilities, income and expenses of the subsidiary is aggregated and consolidated, line by line, from the date control is acquired by the Parent to the date it ceases. Profit or loss and each component of other comprehensive income are attributed to the Group as owners. The excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired is treated as goodwill while a deficit is considered as a capital reserve in the CFS. On disposal of the subsidiary, attributable amount on goodwill is included in the determination of the profit or loss and recognized in the Statement of Profit and Loss.

Impairment loss, if any, to the extent the carrying amount exceeds the recoverable amount is charged off to the Statement of Profit and Loss as it arises and is not reversed.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

## **II. SIGNIFICANT ACCOUNTING POLICIES:**

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **a) Basis of preparation:**

#### **1. Statement of Compliance with Ind AS:**

The consolidated financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 4 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes / announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These consolidated financial statements have been approved for issue by the Board of Directors at its meeting held on June 30, 2021.

#### **2. Historical cost convention:**

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

- Certain financial assets and financial liabilities measure at fair value; and
- Defined benefit plans - plan assets measured at fair value

#### **3. New and amended standards adopted by the group:**

The group has applied the following amendment to Ind AS for the first time for their annual reporting period commencing 1 April 2020:

- Definition of Material – amendments to Ind AS 1 and Ind AS 8.
- The amendment listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

### **b) Use of estimates and judgement:**

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of consolidated financial statements. The actual outcome may diverge from these estimates.

Estimates and assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

**c) Principles of consolidation and equity accounting:****➤ Subsidiaries:**

Subsidiaries are all entities (including structured 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.

**d) Investment in subsidiaries:**

Investment in subsidiaries are carried at cost less accumulated impairment, if any.

**e) Presentation of financial statements:**

The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and Consolidated Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Consolidated Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**f) Foreign currency transactions:****i. Functional and presentation currency:**

The consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company. All amounts have been rounded-off to the nearest rupee, unless otherwise indicated.

**ii. 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 generally recognized in profit or loss.

**g) Functional and presentation currency:**

The consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company. All amounts have been rounded-off to the nearest rupee, unless otherwise indicated.

**h) Operating cycle:**

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 - "Presentation of Financial Statements" based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents; the Company has ascertained its operating cycle as 12 months for the purpose of assets and liabilities are classified as current if it is expected to realize or settle within 12 months after the balance sheet date.

**✚ Current versus non-current classification:**

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

**a) An asset is classified as current when it is;**

- i)** Expected to be realised or intended to be sold or consumed in the normal operating cycle,
- ii)** Held primarily for the purpose of trading,
- iii)** Expected to be realised within twelve months after the reporting period, or
- iv)** Cash or cash equivalents 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.

**b) A liability is classified as when it is;**

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

✚ All other liabilities are classified as non-current.

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

**i) Segment reporting:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Managing Director of the Company has been identified as CODM and he assesses the financial performance and position of the Company, and makes strategic decisions.

**j) Revenue recognition:**

The group derives revenue principally from following streams:

- Construction contracts.
- Sale of Services (Work Contract services).
- Other Income.

**1. Construction contracts:**

The group 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 complex integration of goods and services.

The performance obligations are satisfied over time as the work progresses. The group recognises revenue using input method (i.e percentage-of-completion method), based primarily on contract cost 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 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.

**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:**

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

**k) Income Tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

**l) Impairment of non-financial assets:**

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit and loss.

**m) Cash and cash equivalents:**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**n) Trade receivables:**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

**o) Inventories:**

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

Cost of raw material, 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 weighted average method.

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.

**p) Financial 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.

**q) Offsetting Financial Instruments:**

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 recognized amounts and there is an intention to settle on a net basis or realize 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 and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**r) Property, Plant and Equipment – Tangible Assets:****+ Recognition and measurement:**

Property, plant and equipment is recognised 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. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost is inclusive of all directly attributable expenses including borrowing cost related to acquisition. Expenses capitalized also include applicable borrowing costs for qualifying assets, if any. All up-gradation / enhancements are charged off as revenue expenditure unless they bring similar significant additional benefits. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

**+ Subsequent expenditure:**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

**+ Transition to Ind AS:**

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**+ Capital work-in-progress:**

Capital Work in Progress is stated at cost (including borrowing cost, where applicable, and adjustment for exchange difference), incurred during construction / installation / pre-operative periods relating to items or projects in progress.

**+ Depreciation methods, estimated useful lives and residual value:**

Depreciation is provided on a pro-rata basis on the written down value (WDV) / Straight Line Method (SLM) over the estimated useful lives of the assets, based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. The useful life, residual value and the depreciation method are reviewed at least at each financial year end. If the expectations differ from previous estimates, the changes are accounted for prospectively as a change in accounting estimate.



The estimated useful lives of items of property, plant & equipment are reviewed and where appropriate are adjusted, annually. The estimated useful lives of assets are as follows:

Sr. No.	Name of the Assets	Useful lives
1	Buildings	30 to 60 years
2	Plant and Equipment's	15 Years
3	Furniture and Fixtures	10 Years
4	Office Equipment's	5 Years
5	Computer Equipment's (including Laptop)	3 Years
6	Electrical Installations	10 Years
7	Vehicles	8 Years

Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Standalone Statement of Profit and Loss within 'Other Income / Other Expenses'.

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 property, plant and equipment not ready to use are disclosed under 'Capital Work-in-progress'.

#### s) Intangible Assets:

Intangible assets that the Company controls and from which it expects future economic benefits are capitalized upon acquisition and measured initially:

- i. for assets acquired in a business combination or by way of a government grant, at Fair Value on the date of acquisition / grant.
- ii. for separately acquired assets, at cost comprising the purchase price (including import duties and non-refundable taxes) and directly attributable costs to prepare the asset for its intended use.

Internally generated assets for which the cost is clearly identifiable are capitalized at cost. Thereafter, all directly attributable expenditure incurred to prepare the asset for its intended use are recognized as the cost of such assets.

#### ✚ Amortisation methods, estimated useful lives and residual value:

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

#### ✚ The estimated useful lives are as follows:

Sr. No.	Name of the Assets	Useful lives
1	Computer Software	6 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

**t) Deferred revenue expenditure:**

Sometimes, heavy revenue expenditures may be incurred in one year only but the benefit of it may accrue not in one year only but in the following two or more years. These expenditure are carried forward on the presumption that it will be benefited over a subsequent periods. These are of a "Quasi Capital" in the nature. These expenditures are disclosed as "Miscellaneous Expenditure" under "Other Non-Current Assets".

Normally, 1/5th of these expenditure were written off to the Profit and Loss Account annually.

- a. Miscellaneous Expenditure.
- b. Expenditure for issue or rising of loan or capital.
- c. Product promotion expenses.

**u) Trade and other payables:**

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

**v) Borrowings:**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

**w) Provisions and contingent liabilities:**

**i. Provisions:**

Provisions are recognised when group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

**ii. Contingent liabilities:**

A disclosure of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation and the likelihood of outflow of resources, is remote, no provision or disclosure of contingent liability is made.

**x) Employee benefits:****i. Short term obligations:**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

**ii. Other long term employee benefit obligations:**

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**y) Contributed equity:**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**z) Dividends:**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

**aa) Earnings per share:****i. Basic earnings per share:**

Basic earnings per share is calculated by dividing:

- The profit attributable to owners of the group.

- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

**ii. Diluted earnings per share:**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

### NOTE 4: PRPPERTY, PLANT AND EQUIPMENTS :

Sr. No. Particulars	As at 01/04/2019	Additions	Disposals	As at 31/03/2020	Additions	Disposals	As at 31/03/2021
<b>Gross carrying amount at cost</b>							
1 Freehold Land	-	-	-	-	1,15,85,060	-	<b>1,15,85,060</b>
2 Leasehold Land	-	-	-	-	-	-	-
3 Building	-	-	-	-	-	-	-
4 Plant and Equipment	-	43,350	-	<b>43,350</b>	-	-	<b>43,350</b>
5 Furniture & Fixture	-	-	-	-	43,502	-	<b>43,502</b>
6 Office Equipment	<b>62,644</b>	24,229	-	<b>86,873</b>	41,525	-	<b>1,28,398</b>
7 Vehicles	-	-	-	-	-	-	-
<b>Total</b>	<b>62,644</b>	<b>67,579</b>	-	<b>1,30,223</b>	<b>1,16,70,087</b>	-	<b>1,18,00,310</b>
<b>Depreciation</b>							
1 Freehold Land	-	-	-	-	-	-	-
2 Leasehold Land	-	-	-	-	-	-	-
3 Building	-	-	-	-	-	-	-
4 Plant and Equipment	-	4,107	-	<b>4,107</b>	4,368	-	<b>8,475</b>
5 Furniture & Fixture	-	-	-	-	2,176	-	<b>2,176</b>
6 Office Equipment	<b>2,700</b>	27,394	-	<b>30,094</b>	29,868	-	<b>59,962</b>
7 Vehicles	-	-	-	-	-	-	-
<b>Total</b>	<b>2,700</b>	<b>31,501</b>	-	<b>34,201</b>	<b>36,412</b>	-	<b>70,613</b>

#### Note :

1 Amount is below the rounding off norm adopted by the Company.

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 5: CAPITAL WORK-IN-PROGRESS

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>Balance at the beginning of the year</b>		-		-
<b>Add:</b> Addition during the year		2,94,64,615		-
		<u>2,94,64,615</u>		<u>-</u>
<b>Less:</b> Capitalised during the year		-		-
<b>Balance at the half end of the year</b>		<u>2,94,64,615</u>		<u>-</u>

## NOTE 6: INVESTMENTS

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>A NON-CURRENT INVESTMENTS :</b>				
Investment in companies other than Subsidiaries, Associates and Joint Venture				
i Quoted fully paid:				
		-		-
<b>Total investment in other than Subsidiary Co.</b>		<u>-</u>		<u>-</u>
ii Unquoted fully paid:				
Investment in Equity Instruments In Subsidiary Co.				
<b>Total investment in Subsidiary Co.</b>		<u>-</u>		<u>-</u>
<b>Total investment</b>		<u>-</u>		<u>-</u>
<b>B CURRENT INVESTMENTS :</b>				
		-		-
<b>Aggregate book value of investments</b>				
Quoted				
Unquoted				
<b>Total</b>		<u>-</u>		<u>-</u>

## NOTE 7: LOANS

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>A NON-CURRENT :</b>				
<b>Unsecured, Considered Good :</b>				
i Loans to employees		-		-
ii Security deposits		-		-
<b>Total</b>		<u>-</u>		<u>-</u>

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 7: LOANS (Cont)

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Loans / Advance to employee	-	-
ii Security deposits	-	-
<b>Total</b>	<u>-</u>	<u>-</u>

## NOTE 8: OTHERS ASSETS

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A NON-CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Security / Fixed Deposits	3,00,000	-
ii Interest accrued on deposits	-	-
iii Earmarked Balances with Bank (Balance held for margin money against issue of bank guarantee)	-	-
<b>Total</b>	<u>3,00,000</u>	<u>-</u>
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Security Deposits (For immovable property)	5,10,500	20,000
ii Interest accrued on deposits	-	-
iii Claim receivable	-	-
<b>Total</b>	<u>5,10,500</u>	<u>20,000</u>

## NOTE 9: OTHERS FINANCIAL ASSETS :

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A NON-CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Capital Advances	1,48,86,631	1,60,25,000
ii Fixed deposits with Bank (Maturity for more than 12 months)	-	-
iii Balance with Statutory / Government Authorities (Other than Income Tax) *	-	-
iv Advance to employees	-	-
v Miscellaneous Expenditure (To the extent not W/Off - 1/5 W/off every year)	25,08,764	5,06,526
<b>Total</b>	<u>1,73,95,396</u>	<u>1,65,31,526</u>
<b>B CURRENT :</b>		
<b>Unsecured, Considered Good :</b>		
i Balance with Statutory / Government Authorities (Other than Income Tax) *	4,12,112	1,05,257
ii Advance to suppliers for supply of Goods & Services	22,95,311	11,06,431
iii Advance to employees	25,000	-
iv Prepayments	83,232	-
<b>Total</b>	<u>28,15,656</u>	<u>12,11,688</u>

\* Amount paid under protest respect of demand from regulatory authorities

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 10: INVENTORIES

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>At lower of cost and net realisable value</b>		
a Raw Materials	2,91,499	5,13,880
b Work-In-Progress (include contract work-in-progress)	92,540	20,69,431
c Finished Goods	-	-
d Stores and Spares	-	-
e Loose Tools	-	-
<b>Total</b>	<b>3,84,039</b>	<b>25,83,311</b>

## NOTES 11: TRADE RECEIVABLE

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
a Unsecured, Considered Good		
i - With Others	2,43,966	1,21,92,616
ii - With related parties	-	-
b Unsecured, Considered Doubtful	-	-
<b>Total</b>	<b>2,43,966</b>	<b>1,21,92,616</b>
<b>Less: Allowance for doubtful debts</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>2,43,966</b>	<b>1,21,92,616</b>

1 There are no outstanding debts due from directors or other officers of the Group.

## NOTE 12-A: CASH AND CASH EQUIVALENT

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
i Cash on Hand	1,80,227	7,28,844
ii Unrestricted Balance with Banks In Current Accounts	13,195	9,239
<b>Total</b>	<b>1,93,422</b>	<b>7,38,083</b>

## NOTE 12-B: OTHER BANK BALANCE

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
i Earmarked unpaid dividend account	24,204	19,527
ii Balance held as margin money (Represent against issue of letter of credit)	-	-
iii Fixed Deposit Accounts (With original maturity of more than 3 months but not more than 12 months)	-	-
<b>Total</b>	<b>24,204</b>	<b>19,527</b>



# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 13: EQUITY SHARE CAPITAL

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>a Authorised Share Capital:</b> Equity shares of Rs.10/- each with voting rights	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<b>b Issued Capital:</b> Equity shares of Rs.10/- each with voting rights	2,45,000	24,50,000	2,45,000	24,50,000
<b>c Subscribed and Paidup Capital:</b> Equity shares of Rs.10/- each fully paidup with voting rights	2,45,000	24,50,000	2,45,000	24,50,000

### 1 Movement in subscribed and paidup share capital :

Particulars	As at 31st March 2021		As at 31st March 2020	
	No of shares	Amount	No of shares	Amount
<b>Opening Share Capital</b>	2,45,000	24,50,000	2,45,000	24,50,000
<b>Add : Fresh Issue</b>	-	-	-	-
	2,45,000	24,50,000	2,45,000	24,50,000
<b>Less : Conversion Buy back</b>	-	-	-	-
<b>Closing Share Capital</b>	2,45,000	24,50,000	2,45,000	24,50,000

### 2 Rights, Preferences and Restrictions attached to Equity Shares :

The Company has one class of Equity Shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. In the event of liquidation the liability of shareholders are limited to the extent of unpaid value of shares held by them as stated in Article and the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

### 3 Details of shares held by each shareholder holding more than 5% of the aggregate shares in the company:

Sr. No.	Particulars	As at 31st March 2021		As at 31st March 2020	
		No of shares	% of holdings	No of shares	% of holdings
1	Mitesh J. Thakkar	70,050	28.59%	70,050	28.59%
2	Pramod G. Ranka – HUF	70,050	28.59%	70,050	28.59%
3	Gulshan Investment Co. Ltd.	24,500	10.00%	24,500	10.00%
4	Others (Aggregate of holding less than 5%)	80,400	32.82%	80,400	32.82%
	<b>Total</b>	<b>2,45,000</b>	<b>100.00%</b>	<b>2,45,000</b>	<b>100.00%</b>

4 There are no shares allotted as fully paid up pursuant to contracts without being received in cash since incorporation.

5 There are no shares which are reserved to be issued under options and there are no securities issues / outstanding which are convertible into equity shares.

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 14: OTHER EQUITY

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>I Securities Premium:</b>				
<b>Balance at the begning of the year</b>		-		-
<b>Add :</b> Premium on shares issued during the year		-		-
		<u>-</u>		<u>-</u>
<b>Less : Utilised during the year for:</b>				
Issuing bonus shares				
Writing off preliminary expenses		-		-
<b>Balance at the closing of the year</b>		<u>-</u>		<u>-</u>
<b>II General Reserve:</b>				
<b>Balance at the begning of the year</b>		-		-
<b>Add :</b> Transferred from surplus in Statement of Profit and Loss		-		-
		<u>-</u>		<u>-</u>
<b>Less : Utilised</b>		-		-
<b>Balance at the closing of the year</b>		<u>-</u>		<u>-</u>
<b>III Surplus / (Deficit) in the statement of Profit and Loss:</b>				
<b>Balance at the begning of the year</b>		24,79,423		17,88,533
Profit / (Loss) for the year		6,26,369		7,65,401
		<u>31,05,792</u>		<u>25,53,934</u>
<b>Add : Transfer from</b>				
General Reserve		-		-
Other Reserve		-		-
		<u>31,05,792</u>		<u>25,53,934</u>
<b>Less : Dividend paid</b>	61,250		61,250	
Dividend Distribution Tax	-	61,250	13,261	74,511
		<u>30,44,542</u>		<u>24,79,423</u>
<b>Less : Appropriation:</b>				
Provision for Tax		-		-
<b>Balance at the closing of the year</b>		<u>30,44,542</u>		<u>24,79,423</u>
<b>Total</b>		<u>30,44,542</u>		<u>24,79,423</u>

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 15: BORROWINGS

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>A NON-CURRENT BORROWINGS</b>				
<b>a Secured :</b>				
i From Director & Relatives	-	-	-	-
ii Others	-	-	-	-
<b>b Unsecured :</b>				
i From Director & Relatives	3,93,92,632		1,82,11,011	
ii Others	15,00,000	4,08,92,632	-	1,82,11,011
<b>Total</b>		<b>4,08,92,632</b>		<b>1,82,11,011</b>
<b>B CURRENT BORROWINGS</b>				
<b>Measured at Amortised Cost</b>				
<b>a Secured :</b>				
Loan repayment on demand from banks	-	-	-	-
<b>b Unsecured :</b>				
Others Working Capital facilities from banks	-	-	-	-
<b>Total</b>		<b>-</b>		<b>-</b>

Note :

### 1 Unsecured loans from directors & their relatives:

Particulars	As at 31st March 2021		As at 31st March 2020	
	Amount	Amount	Amount	Amount
<b>A HOLDING COMPANY:</b>				
<b>I Vishvprabhs Ventures Limited</b>				
1 Mr. Mitesh Jayantilal Thakkar		3,84,83,437		1,81,31,011
<b>Total</b>		<b>3,84,83,437</b>		<b>1,81,31,011</b>
<b>B SUBSIDIARY COMPANY:</b>				
<b>I Vishvprabhs Foods Pvt. Ltd.</b>				
1 Mr. Paresh Ramanlal Desai	8,59,195	8,59,195	-	-
<b>II Vishvprabhs &amp; VS Buildcon Pvt. Ltd.</b>				
1 Mr. Mitesh Jayantilal Thakkar	-		30,000	
2 Mr. Shankar Balaram Mhatre	50,000	50,000	50,000	80,000
<b>Total</b>		<b>9,09,195</b>		<b>80,000</b>
<b>Gross Total</b>		<b>3,93,92,632</b>		<b>1,82,11,011</b>

1 Loan taken from Directors & their relatives are interest free. Hence no provision for interest on loan has been made to the Profit & Loss Account.

# VISHVPRABHA VENTURES LIMITED

## Notes to the Consolidate Financial Statement for the year ended 31st March 2021

### NOTE 16: TRADE PAYABLE

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>a</b> Dues with MSME		
i - With Others	-	-
ii - With related parties	-	-
<b>b</b> Dues with other than MSME		
i - With Others	31,51,217	54,86,498
ii - With related parties	-	-
<b>Total</b>	<b>31,51,217</b>	<b>54,86,498</b>

#### Note:

- 1 The average credit period on purchase varies from 0-180 days. No interest is charged on the trade payables for the payments made within the credit period and payments are made as and when they fall due. The Company has processes in place to ensure that all payables are paid as per the pre-agreed credit terms.
- 2 The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises (MSME) Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

### NOTE 17: OTHER FINANCIAL LIABILITIES

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>a</b> Current maturities of long term debts (Fall for repayment within 12 months)	-	-
<b>b</b> Interest accrued and due	-	-
<b>c</b> Unclaim dividend		
FY - 2018-19	13,707	13,627
FY - 2019-20	10,497	-
<b>Total</b>	<b>24,204</b>	<b>13,627</b>

### NOTE 18: OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>a</b> Payable for purchase of Property, Plant & Equipments	58,37,271	-
<b>b</b> Sundry creditors for expenses	11,57,629	24,46,118
<b>c</b> Payable to directors (Remuneration / Seating Fees / Reimbursement)	6,85,707	3,31,795
<b>d</b> Contribution to Statutory Funds (Gratuity, Superannuation, ESIC, Professional Tax)	6,875	800
<b>e</b> Security deposits from customers	36,05,277	-
<b>f</b> Statutory Remittance (GST / TDS)	17,42,927	16,60,694
<b>g</b> Advance from Customers & Others	-	-
<b>h</b> Others	3,22,473	2,13,803
<b>Total</b>	<b>1,33,58,159</b>	<b>46,53,210</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 19: INCOME TAX:

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>A INCOME TAX ASSETS</b>		
TDS Receivable	4,79,038	4,76,978
Advance Tax	-	-
<b>Total</b>	<b>4,79,038</b>	<b>4,76,978</b>
<b>B INCOME TAX LIABILITIES</b>		
Provision for Tax	11,194	2,15,000
<b>Total</b>	<b>11,194</b>	<b>2,15,000</b>
<b>Net Payable / (Refundable)</b>	<b>4,67,844</b>	<b>2,61,978</b>

## NOTE 20: OTHER SHORT TERM PROVISION:

Particulars	As at 31st March 2021 Amount	As at 31st March 2020 Amount
<b>a</b> Audit Fees Payable	3,40,937	95,000
<b>b</b> Others	-	-
<b>Total</b>	<b>3,40,937</b>	<b>95,000</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 21: REVENUE FROM OPERATION

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Sale of Products	1,20,000	-
b Sale of Services	65,28,147	2,17,12,248
c Other Operating Income	-	-
<b>Total</b>	<b>66,48,147</b>	<b>2,17,12,248</b>

## NOTE 22: OTHER INCOME

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Interest earned on Bank deposits	-	-
b Interest on Income Tax Refunds	559	-
c Interest Received	16,98,082	-
d Dividend Income	-	-
e Others	8,43,972	-
<b>Total</b>	<b>25,42,613</b>	<b>-</b>

## NOTE 23: COST OF MATERIAL CONSUMED

Particulars	Year ended 31/03/2021 Amount		Year ended 31/03/2020 Amount	
Stock at the end of the previous period		5,13,880		25,08,435
<b>Add : Purchases</b>	23,72,487		1,10,63,628	
<b>Add : Direct Expenses</b>	4,49,682	28,22,169	48,12,931	1,58,76,559
		<b>33,36,049</b>		<b>1,83,84,994</b>
<b>Less : Stock at end of the period</b>		2,91,499		5,13,880
<b>Total</b>		<b>30,44,550</b>		<b>1,78,71,114</b>

## NOTE 24: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
<b>Inventories at the end of the year</b>		
Work-in-Progress	92,540	20,69,431
Finished Goods	-	-
Traded Goods	-	-
<b>Total</b>	<b>92,540</b>	<b>20,69,431</b>
<b>Less : Inventories at the beginning of the year</b>		
Work-in-Progress	20,69,431	12,74,480
Finished Goods	-	-
Traded Goods	-	-
<b>Total</b>	<b>20,69,431</b>	<b>12,74,480</b>
<b>Net Decrease / (Increase)</b>	<b>19,76,891</b>	<b>-7,94,951</b>

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 25: EMPLOYEE BENEFITS EXPENSE

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Salaries & Wages	12,18,196	13,24,063
b Contribution to Provident & Other Funds	6,000	29,622
c Staff Welfare Expenses	4,353	1,30,908
<b>Total</b>	<b>12,28,549</b>	<b>14,84,593</b>

## NOTE 26: FINANCE COSTS

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
<b>On Financial Liability at Amortized cost :</b>		
a Interest Expenses on:		
Long Term Loans	-	-
Cash Credits and Short Term Loans	-	-
Others	-	6,111
b Other Borrowing Costs	-	-
<b>Total</b>	<b>-</b>	<b>6,111</b>

## NOTE 27: DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
a Depreciation of Property, Plant and Equipment	36,412	31,501
b Amortization of Intangible Assets	-	-
<b>Total</b>	<b>36,412</b>	<b>31,501</b>

## NOTE 28: OTHER EXPENSES

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
1 Consumption of Stores and Spare Parts	-	-
2 Power and Fuel	-	-
3 <b>Repairs and Maintenance</b>		
4 --- Buildings	-	-
5 --- Plant and Machinery	51,083	-
6 --- Motor Vehicles	1,42,259	-
7 --- Others	-	1,54,682
8 Rent Including Lease Rentals	1,34,000	1,21,000
9 Rates and Taxes	-	-
10 Insurance	-	-
11 Bank Charges	11,074	2,871
12 Conveyance / Motor Car / Petrol & Diesel Expenses	4,80,115	5,04,516
13 Demat / ISIN Charges	1,04,177	67,885
14 Directors Seating Fees	24,000	35,000
15 Fine & Penalties (On statutory liabilities paid to the Government)	4,995	2,881
16 Legal & Professional Fees	7,12,000	3,88,182
17 Listing Fees & Other Fees, Fine & Penalties	3,00,000	4,58,284
18 Postage, Telephone and other Communication Expenses	1,779	8,975
<b>Cont.-</b>		

# VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2021

## NOTE 28: OTHER EXPENSES (Cont.)

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
19 Printing and Stationery	5,600	34,235
20 ROC filing & Other Expenses	40,870	34,701
21 Membership & Subscription Charges	4,687	-
22 Miscellaneous Expenses	2,606	72,718
23 Preliminary expenses W/Off	1,28,254	1,28,254
24 Advertisement / News Paper Publication Expenses	53,280	50,052
25 Bad and Doubtful Trade Receivables / Advances / Claims	-	-
26 Designing & Printing Charges	-	-
27 Exhibition Expenses	-	-
28 Foreign Travelling Expenses	-	-
29 Freight and Forwarding Charges	-	30,150
30 Discount Allowed	216	-
31 Sales Commision	-	-
32 Telephone and other Communication Expenses	677	-
33 Travelling Expenses	1,26,692	20,350
34 Net Loss on property, plant and Equipment Sold / Scraped / Written off	-	-
<b>Total</b>	<b>23,28,363</b>	<b>21,14,736</b>

## NOTE 28.1: PROFESSIONAL FEES INCLUDES

Particulars	Year ended 31/03/2021 Amount	Year ended 31/03/2020 Amount
Payment to Auditors		
- For Audit	2,72,500	65,000
- For Taxation Matters	-	-
- For Limited Reviews	-	-
- For Certification Fees	-	-
- For Reimbursement of Expenses	-	18,400
<b>Total</b>	<b>2,72,500</b>	<b>83,400</b>



**NOTICE OF 37th ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 37th Annual General Meeting (AGM) of the members of **Vishvprabha Ventures Limited** will be held on **Wednesday, September 29, 2021** 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 be the 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 2021, together with the reports of the Board of Directors and the Auditors thereon;
- b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2021, together with the reports of the Auditors thereon.

**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 25 paise (i.e. 2.5%) per equity share of face value of Rs.10/- each fully paid be and is hereby approved for the financial year 2020-21, to the members who are entitled as on record date September 22, 2021."

**3. To appoint Statutory Auditors of the Company and to fix their remuneration and in this connection, to consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, appointment procedure and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI Listing Regulations" as amended from time to time including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, **M/s S G C O Co. LLP, (PAN: AAASF7106D)** Chartered Accountants, Mumbai, having Firms Registration **No.112081W/W100184** issued by Institute of Chartered Accountants of India, having a valid Peer Review Certificate issued by the Peer Review Board of ICAI, be and are hereby appointed as Statutory Auditors of the Company effective from the conclusion this Annual General Meeting till the conclusion of 42<sup>nd</sup> Annual General Meeting to be held in calendar year 2026 on such terms including remuneration, reimbursement of expenses (if any) as may be fixed and determined by the Board of Directors of the Company in consultation with the said Auditors;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to finalize their terms of engagement according to the scope of their services as Statutory Auditors and other permissible assignments, if any, in line with the relevant, prevailing statutory / regulatory provisions including their terms of appointment as per the provisions of Clause 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, and Policy for appointment of Statutory Auditors of the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, including any Committee thereof, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

 **SPECIAL BUSINESS:**

**4. Regularisation of Additional Director, Mr. Paresh Ramanlal Desai (DIN:08602174), by appointing him as Executive Whole-Time Director of the company:**

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 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), approval of the members be and is hereby accorded to appoint Mr. Paresh Ramanlal Desai (DIN: 08602174), as a Whole-Time Director designated as Executive Director of the Company, for a period of Five (5) years from June 30, 2021 on the terms and conditions including remuneration as set out in the statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointments and / or remunerations as it may deemed fit.;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the resolution."

**5. Re-appointment of Mr. Mitesh Jayantilal Thakkar (DIN: 06480213) as the Chairman and Managing Director of the Company for a term of Three (3) years:**

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and read with Schedule V of the Act, as amended from time to time, approval of the members be and is hereby accorded to the reappointment of Mr. Mitesh J.

Thakkar (DIN:06480213) as the Chairman and Managing Director of the Company, for a period of Three (3) years with effect from August 09, 2021, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this 37<sup>th</sup> Annual General Meeting, with liberty to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of the Board) to alter and vary the terms and conditions of the said reappointment and / or remuneration 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;

**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."

**6. To increase overall managerial remuneration payable from 11% to 50% of the net profits of the company:**

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

**"RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013, (the "Act") read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (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 the Company made in its respective meetings held on June 30, 2021, approval of the members of the Company be and is hereby accorded to increase the overall limit of managerial remuneration payable for the financial year 2021-22, from 11% to 50% of the net profits of the Company computed in the manner laid down in Section 198 of the Act;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

**7. To increase managerial remuneration payable to Mr. Paresh Ramanlal Desai (DIN:08602174), Whole-Time Director in excess of 5% of the net profits of the company:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** subject to the approval of resolution by the members for increasing overall managerial remuneration payable for the financial year 2021-22, from 11% to 50% of the net profits of the Company, being duly passed and becoming effective as set out at Item No.6 of this Notice convening the 37<sup>th</sup> Annual General Meeting and pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013, (the “Act”) read with Schedule V of the Act and the Rules made thereunder (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 in its respective meetings held on June 30, 2021, and considering the contributions made and quality of services rendered by Mr. Paresh Ramanlal Desai (DIN:08602174), Whole-Time Director, in the growth trajectory of the Company, approval of the members of the Company, be and is hereby accorded for payment of remuneration to Mr. Paresh Ramanlal Desai (DIN: 08602174), for the financial year 2021-22, in excess of 5% of the net profits of the Company computed in accordance with Section 198 of the Act;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

By Order of the Board of Directors of  
**Vishvprabha Ventures Limited**

**Jas Raj Nagal**  
**Company Secretary & Compliance Officer**

M.No. : A59372

Place : Dombivli, Thane

Date : 06/09/2021

**EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013)

The following Statement sets out all material facts relating to Special Business mentioned in the Notice:

**Item No.:4**

**Mr. Paresh Ramanlal Desai** (DIN: 08602174), was appointed as an Additional Director of the Company with effect from June 30, 2021 in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office only upto the date of ensuing Annual General Meeting of the Company. The Board believe that the appointment of Mr. Paresh Ramanlal Desai (DIN:08602174), on the Company's Board as an Executive Director is desirable and would be beneficial to the Company.

It is proposed to seek member's approval for the appointment of and remuneration payable to Mr. Paresh Ramanlal Desai designated as Executive 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. Paresh Ramanlal Desai are as under:

Basic Pay	: Rs.10,000 pm
Scale	: Rs.10,000 – 12,500 – 15,000 pm
Perquisite and other benefits	: 100% of basic salary
Contribution to Provident Fund	: 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	: As per Company Rules
Annual Leave	: As per Company Rules
Commission	: Nil
Performance linked incentive	: Nil

**Item No.:5**

**Re-appointment of Mr. Mitesh Jayantilal Thakkar (DIN:06480213) as Chairman and Managing Director of the Company.**

On recommendation and approval of Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on June 30, 2021 reappointed Mr. Mitesh J. Thakkar (DIN:06480213) as Chairman and Managing Director of the Company for a period of Three (3) years effective from August 9, 2021 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:

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:

Basic Pay	: Rs.10,000 pm
Scale	: Rs.10,000 – 13,000 – 17,500 pm
Perquisite and other benefits	: 100% of basic salary
Contribution to Provident Fund	: 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	: As per Company Rules
Annual Leave	: As per Company Rules
Commission	: Nil
Performance linked incentive	: Nil

#### **Item No.:6 & 7**

**To increase overall managerial remuneration payable from 11% to 50% of the Net Profits of the Company and to increase managerial remuneration payable to Mr. Paresh Ramanlal Desai, Whole-Time Director in excess of 5% of the Net Profits of the Company.**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on June 30, 2021 considered the proposal to increase the overall limit of managerial remuneration payable from 11% to 50% of the net profits of the Company calculated as per Section 198 of the Act and increase the limit of the remuneration payable to Mr. Paresh Ramanlal Desai (DIN:08602174), in excess of 5% of the net profits of the Company, for the financial year 2021-22.

Your Directors recommend the Ordinary and Special Resolutions at Item Nos.6 and 7 of the Notice of the Annual General Meeting respectively to the members for their approval.

Except Mr. Paresh Ramanlal Desai (DIN: 08602174), Whole-Time Director, and his relatives, no other Director and Key Managerial Personnel of the Company including their relatives are interested or concerned, financially or otherwise, in the resolutions set out at Item Nos.4 and 5 of the accompanying notice.

By Order of the Board of Directors of  
**Vishvprabha Ventures Limited**

**Jas Raj Nagal**  
**Company Secretary & Compliance Officer**

M.No. : A59372

Place : Dombivli, Thane

Date : 06/09/2021

**NOTES ON E-VOTING**

- 1.** In view of the global outbreak of COVID-19 pandemic, social distancing norms to be followed, the Ministry of Corporate Affairs ("MCA") has vide its General circular dated 05th May, 2020 read with General circular dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28<sup>th</sup> September, 2020, 31st December, 2020 and 13th January, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through video conferencing ("VC") facility or other audio video means ("OAVM"), without the physical presence of the members at a common venue. Further Securities and Exchange Board of India ("SEBI") vide its circulars dated May 12, 2020 and January 15, 2021 (collectively referred to as "SEBI Circulars") has also granted certain relaxation. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and MCA circulars, the 37<sup>th</sup> AGM of the Company is being held through VC / OAVM on Wednesday, September 29, 2021 at 2.00 p.m. Indian Standard Time ('IST'). The registered office of the Company shall be deemed to be the venue for the AGM.
- 2.** In terms of the MCA and SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM. Hence the proxy form, attendance slip and the route map of the AGM venue are not annexed to this notice. However, pursuant to 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 through VC / OAVM and cast their votes through e-Voting.
- 3.** Body Corporates whose authorized representatives are intending to attend the meeting through VC / OAVM are requested to send to the Company on its email Id [cosec@vishvprabhaventures.com](mailto:cosec@vishvprabhaventures.com), a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting and through e-Voting.
- 4.** The relevant details, pursuant to Section 102 of the Companies Act, 2013, Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed to this notice.
- 5.** 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.

6. The members can join the 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 AGM through VC / OAVM will be made available to all members.
7. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. In compliance with the aforesaid MCA circulars and SEBI circulars, notice of the AGM along with the Annual Report 2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the notice of AGM and Annual Report 2021 will also be available on the Company's website [www.vishvprabhaventures.com](http://www.vishvprabhaventures.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM 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](http://www.evotingindia.com).
9. The cut-off date for the purpose of determining eligibility of members for voting in connection with the Thirty-seventh AGM has been fixed as Wednesday, September 22, 2021.
10. Members holding shares in dematerialized form are requested to notify any change in their addresses, bank details or e-mail address with their respective DP and those holding shares in physical form are requested to notify the RTA at the following address:  
**M/s Link Intime India Pvt. Ltd.**  
C 101, 247 Park, L B S Marg,  
Vikhroli (West), Mumbai – 400083  
Phone: +91 022 49186000  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
11. 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 the 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 or to the Registrar and Share Transfer Agent.
12. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the RTA, for consolidation into a single folio. The share certificate(s) will be returned to the members after necessary endorsements.



- 13.** Since the AGM will be held through VC / OAVM, the route map is not annexed in this notice.
- 14.** As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, **M/s Link Intime India Pvt. Ltd.** for assistance in this regard.
- 15.** In continuation of this Ministry's General Circular No.20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before December 31, 2021 in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA Circular No.02/2021 dated January 13, 2021.
- 16.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments thereto) and SEBI LODR, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting services.
  - a.** The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") 37th Annual Report 2020-21 and e-Voting during the meeting will be provided by Central Depository Services (India) Limited (CDSL e-Voting system).
  - b.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of 'remote e-Voting' or 'e-Voting' at the AGM.
  - c.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e., Wednesday, September 22, 2021.
  - d.** Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Wednesday, September 22, 2021, may cast their vote electronically.
  - e.** Mrs. Krupa Joisar, Practicing Company Secretary having COP No.15263, has been appointed as the scrutinizer to scrutinize the 'remote e-Voting' process and e-Voting at the AGM, in a fair and transparent manner.
  - f.** The Results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.vishvprabhaventures.com](http://www.vishvprabhaventures.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of

result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Bombay stock exchange (BSE) where the Company's shares are listed.

#### **I. THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- 1)** The voting period begins on Sunday, September 26, 2021 at 9.00 am IST and ends on Tuesday, September 28, 2021 at 5.00 pm IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, September 22, 2021 (record date) may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- 2)** Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 3)** 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.

- 4)** 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
<b>Individual shareholders holding securities in Demat mode with CDSL</b>	<p><b>1)</b> 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p><b>2)</b> 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p><b>3)</b> If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p><b>4)</b> Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</p>
<b>Individual shareholders holding securities in demat mode with NSDL</b>	<p><b>1)</b> 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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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</p>

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

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
<b>Individual shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
<b>Individual shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**5) Login method for e-Voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in Demat form.**

- a) The shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- b) Click on "Shareholders" module.
- c) Now enter your User ID.
  - i) For CDSL: 16 digits beneficiary ID,
  - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

For physical shareholders and other than individual shareholders holding shares in Demat.	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- 6) After entering these details appropriately, click on "SUBMIT" tab.
- 7) 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.
- 8) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- 9) Click on the EVSN for the relevant VISHVPRABHA VENTURES LIMITED on which you choose to vote.
- 10) 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.
- 11) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 12) 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.
- 13) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 14) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 15) 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.
- 16) **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](http://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](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively non individual shareholders are required 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](mailto:cosec@vishvprabhaventures.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

## II. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM 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.
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 **Seven (7) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at [cosec@vishvprabhaventures.com](mailto:cosec@vishvprabhaventures.com) (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **Seven (7) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at [cosec@vishvprabhaventures.com](mailto:cosec@vishvprabhaventures.com) (company email id). 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 shall be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

### **III. 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 [cosec@vishvprabhaventures.com](mailto:cosec@vishvprabhaventures.com) (**Company id**) and [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) (**RTA email id**).
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.

### **IV. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



- Note for Non – Individual Shareholders and Custodians.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively non individual shareholders are required 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; [investor@atlasjewelleryindia.com](mailto:investor@atlasjewelleryindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

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](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

By Order of the Board of Directors of

**Vishvprabha Ventures Limited**

**Jas Raj Nagal**

**Company Secretary & Compliance Officer**

M.No. : A59372

Place : Dombivli, Thane

Date : 06/09/2021

**Information of Directors seeking appointment / re-appointment at ensuing 37<sup>th</sup> Annual General Meeting of the Company.**

<b>Name of the Director</b>	Mr. Mitesh Jayantilal Thakkar
<b>Designation of director</b>	Chairman and Managing Director
<b>DIN</b>	06480213
<b>Date of Birth and age</b>	17 <sup>th</sup> December 1981 and age – 40 year
<b>Date of re-appointment</b>	August 09, 2021
<b>Qualification</b>	Chartered Accountant, Member of ICAI,
<b>Nature of his expertise in specific functional areas</b>	He is has immense knowledge and nearly one decade experience in the field of real estate, taxation and finance and management. He has been associated with many company and firms and is responsible for the overall working of the Company and is instrumental in making strategic decision for the Company. Besides this he is an eminent individual with sharp business acumen. He is also a speaker on various business subject to India.
<b>Disclosure of relationships between directors inter-se</b>	He is not related to any Director or Key Managerial Personnel or promoters of the Company except newly appointed Mr. Paresh Desai (DIN 08602174) as an Additional Executive Director of Company in meeting held on June 30, 2021. Mr. Paresh Desai is the Father-in-law of Mr. Mitesh J. Thakkar.
<b>Names of the listed entities in which the person also holds the directorship and the membership of committees of the Board</b>	He does not hold directorship in any other listed company.
<b>Shareholding of director</b>	He hold 70,050 Equity shares of Rs.10/- each fully paid in Vishvprabha Ventures Limited.

# For other details in respect of number of Board Meetings attended during the year, Chairmanship(s) / Membership(s) of Committees of other Companies as on March 31, 2021 and remuneration, refer the Board / Directors Report.

<b>Name of the Director</b>	Mr. Paresh Ramanlal Desai
<b>Designation of director</b>	Whole-Time Director, Executive category
<b>DIN</b>	08602174
<b>Date of Birth and age</b>	12 <sup>th</sup> July 1959 and age – 62 year
<b>Date of appointment</b>	July 30, 2021
<b>Qualification</b>	Undergraduate
<b>Nature of his expertise in specific functional areas</b>	He is a having sound knowledge in the field of logistic, CHA and also in the field dying & processing of fabrics. Before appoint as a director he was previously worked with Ronak Containers Pvt. Ltd., Mumbai as a Manager in

	Administrative & Logistic department from 2000 to 2018.
<b>Disclosure of relationships between directors inter-se</b>	He is the Father-in-law of Chairman & Managing Director Mr. Mitesh J. Thakkar.
<b>Names of the listed entities in which the person also holds the directorship and the membership of committees of the Board</b>	He does not hold directorship in any other listed company.
<b>Shareholding of director</b>	He does not hold any shares of the Company.