

VISHVPRABHA VENTURES LIMITED

(Formerly known as Vishvprabha Trading Ltd.)

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

CIN : L51900MH1985PLC034965

Website : www.vishvprabhaventures.com

Email: cosec@vishvprabhaventures.com

Date: 08/09/2022

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

Dear Sir/ Madam,

Ref: BSE Scrip Code: 512064

**Sub: Annual Report for the financial year ended March 31, 2022 and
Notice of the 38th Annual General Meeting.**

The Annual General Meeting of the company is scheduled to be held on Friday,
September 30, 2022, please find enclosed the Annual Report for the financial year
2021-22 which includes the notice of the 38th Annual General Meeting.

Kindly take the same on your records.

Thanking You,

Yours Faithfully

For Vishvprabha Ventures Limited

Jas Raj Nagal
Digitally signed
by Jas Raj Nagal
Date: 2022.09.08
18:54:13 +05'30'

Jas Raj Nagal

Company Secretary and Compliance officer

M No. : A59372

Place : Dombivali, Thane





VISHVPRABHA VENTURES LIMITED

38th ANNUAL REPORT
2021-22

CORPORATE INFORMATION

Chairman & Managing Director	: Mr. Mitesh Jayantilal Thakkar
Board of Directors	: Mr. Mitesh Jayantilal Thakkar Mr. Paresh Ramanlal Desai Mr. Ashish Ramesh Dange Mr. Mahesh Keshav Madkholkar Ms. Rakhi Ashokkumar Barod
Company Secretary	: Jas Raj Nagal
Chief Financial Officer	: Mr. Mahesh D. Maloo
CIN	: L5195100MH1985PLC034965
Investor care email id	: cosec@vishvprabhaventures.com
Website	: 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

Statutory Auditors:

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

Internal Auditors:

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

Secretarial Auditors:

M/s PR Pathade & Co.
Company Secretary
ACS No.: A47352
B-10, Kailash Bhavan,
Near Laxmi Narayan Temple, Mohili Village,
Sakinaka, Mumbai-400072, Mumbai,
Email: pravinpathade90@gmail.com

Scrutinizer:

M/s PR Pathade & Co.
Company Secretary
ACS No.: A47352
B-10, Kailash Bhavan,
Near Laxmi Narayan Temple, Mohili Village,
Sakinaka, Mumbai-400072, Mumbai,
Email: pravinpathade90@gmail.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 a Certificate of Business on January 14, 1985. Subsequently, the Company by passing a special resolution in the Annual General Meeting (AGM) held on September 29, 2018 altered the object clause in the Memorandum of Association of the Company vide its Certificate of Registration of the Special Resolution confirming the Alteration of Object Clause(s) dated October 31, 2018 issued by Registrar of Companies, Mumbai. Further, there was a change in the object clause and name clause of the Company from "**Vishvprabha Trading Limited**" to "**Vishvprabha Ventures Limited**" vide Certificate of Incorporation pursuant to the change in name issued by Registrar of Companies, Mumbai on November 19, 2018 bearing Corporate Identity Number L51900MH1985PLC034965.

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

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

✚ **Industry structure and development:**

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

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

Our focus area includes:

- Civil construction projects, which include structures such as
 - Airport projects,
 - Bridges & Culverts,
 - Irrigation Projects,
 - Commercial Structures,
 - State & National Highways
 - Railway Projects,
 - Earthworks,

- WTP Projects,
- High-Capacity Transport Corridors,
- Power Generation,
- Water Pipeline Projects,
- Gas Pipeline Projects,
- Hospitals & Building Construction.

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

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

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

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

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

Our strength:

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

Significant factors affecting our results of operations:

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

- Government Policies.
- Changes in technology.
- Tax policies.
- Cost of various factors.

Competitions:

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

Discussion on financial performance with respect to operational performance:

- **Revenue:** Revenue during the year stood at Rs.269.61 lac, increased by 335.16% as compared to Rs.80.44 lac in previous year.
- **Profit before tax:** The Company registered a net loss of Rs.40.94 lac as compared to net profit before tax Rs.6.12 lac in the previous year.

- **Profit after tax:** The Company registered a net loss of Rs.42.01 lac (Excess Provision for Tax earlier year Rs.1.07 lac) as compared to net profit after tax of Rs.6.65 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, 2022.

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:

- 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 prioritises its employees as precious assets that help Vishvprabha group to accomplish its goals and realise its objectives. It recognises and appreciates their hard work, dedication, and contribution to making the company a better place to work. The Company is committed to providing equal opportunities at all levels, creating safe and healthy workplaces, and ensuring the protection of human health as well as the environment. As of 31st March, 2022, 22 employee (6 employee had resigned during the financial year 2021-22) including contractual and temporary employees were employed in the Company.

Changes in key financial ratios:

Sr. No.	Ratio	FY 2021-22	FY 2020-21
1	Current Ratio	1.65	1.08
2	Debt Equity Ratio	0.87	7.25
3	Inventory Ratio	3.12	6.59
4	Operating Profit / (Loss) Margin	-17.04%	11.12%
5	Net Profit /(Loss) Margin	-17.49%	12.09%

Return on net worth:

Return on Net Worth of the company is decreased by negative 22.03 in the financial year 2021-22.

For and on behalf of the Board,
Vishvprabha Ventures Limited

Mitesh J. Thakkar
Managing Director
 DIN : 06480213
 Place : Dombivli, Thane
 Date : 08/09/2022

DIRECTORS' REPORT

Dear Shareholders / Members,

Your Directors have not very happy about presenting the Thirty-eighth 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, 2022 (the "FY"). The consolidated performance of the Company and its subsidiaries has been referred to wherever.

1. Financial results:

The financial performance (standalone and consolidated) of the Company for the financial year ended on March 31, 2022 and March 31, 2021 is as follows:

(Rs. in Lac)

Particulars	Standalone		Consolidate	
	For the period ended 31 st March		For the period ended 31 st March	
	2022	2021	2022	2021
Revenue from Operations	240.20	55.02	240.20	66.48
Other Income	29.41	25.43	29.41	25.43
Total Revenue	269.61	80.44	269.61	91.91
Profit / (Loss) before Depreciation, Interest & Tax (PBDIT)	-33.63	6.49	-35.39	6.12
Depreciation & Amortization	7.31	0.36	7.31	0.36
Interest	-	-	-	-
Profit/(Loss) Before Exceptional Items and Tax	-40.94	6.12	-42.70	5.76
Exceptional Items	-	-	-	-
Profit/(Loss) Before Tax	-40.94	6.12	-42.70	5.76
Tax Provision / (Excess)	1.07	-0.53	1.07	-0.52
Profit/(Loss) After Tax	-42.01	6.65	-43.77	6.28
Other Comprehensive Income / (Expenditure) for the year	-	-	-	-
Less: Minority Interest Profit / (Loss)	-	-	0.27	0.02
Total Comprehensive Income / (Expenditure) for the year	-42.01	6.65	-43.50	6.26

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 2022 stood at Rs.269.61 lac as compared to Rs.91.91 lac in the previous year. The Group had a net loss of Rs.43.50 lac during the year under review, as compared to net profit of Rs. 6.26 lac in the previous year.

On an audited standalone basis, the turnover of the Company, including income from operations (gross) and other income for the year under review, stood at Rs.269.61 lac vis-à-vis Rs. 80.44 lac in the previous year. The Company has a net loss of Rs.42.01 lac during the year ended 31st March 2022 against profit of Rs.6.65 lac in the previous year.

3. Dividend:

After the acquisition of the company in FY 2018-19 by the new management, they retained the dividend policy. From the FY 2018-19 to the FY 2020-21 the company constantly paid dividends at 25 paise (i.e. 2.50%) per equity share of Rs.10/- each fully paid.

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

4. General reserve:

The Company has not transferred any amount to the General Reserve during the financial year ended 31st March 2022.

5. Revision of financial statement:

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

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

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

7. Change in nature of business, if any:

The Company is now into the business of construction and infra projects and there are no changes in the nature of business of the company during the financial year March 2021-22.

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

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

9. Share capital:

As on March 31, 2022, the Authorised share capital stands at Rs.5,00,00,000/- divided into 50,00,000 equity shares of Rs.10/- each. Whereas, the issued, subscribed & paid-up share capital of your Company stand at Rs.1,71,50,000/- divided into 17,15,000 equity shares of Rs.10/- each fully paid. The paid-up share capital of the company has increased by Rs.1,47,00,000/- divided into 14,70,000 equity shares of Rs.10/- each fully paid due to the issue and subscription of right shares.

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:

During the year under review, the Company has made a rights issue of 14,70,000 equity shares of Rs.10/- each fully paid at the price of Rs.30/- per equity share, including a premium of Rs.20/- per share. The rights issue was subscribed by 1.42 times. These shares were allotted on 07th February 2022. The total capital raised from the rights issue was Rs.441.00 lac. The funds raised from the rights issue have been utilized as per objects stated in the Letter of Offer dated December 20, 2021.

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/>.

10. Segment reporting:

The primary business segment of your Company is construction.

11. Deposit:

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

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

The Company has given unsecured loan to wholly own subsidiary Company **Vishvprabha Foods Private Limited**. Except this the Company has not given any

loan or guarantee as falling under the provisions of the Section 186 of the Companies Act, 2013. Details of loans given, investments made or guarantees given or security provided, if any, covered under the provisions of Section 186 of the Companies Act, 2013 and Regulation 34(3) read with Schedule V of the 'SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015' are given in the notes forming part of the financial statements provided in this Annual Report.

13. Insurance:

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

14. Internal financial controls & risk management:

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

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 a 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.

15. Means of communication:

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

16. Board of Directors:

a) Composition & constitution of Board of Directors:

The Company comprises five directors which majority of directors are Independent Director and Mr. Mahesh Keshav Madkholkar who has been appointed as an Additional Independent Director by the Board of Directors on dated August 30, 2022 (Subject to the approvals of shareholders in the 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	Whole-time Director, (Executive Category)	08602174

3	Mr. Ashish Ramesh Dange	Independent Director	07274436
4	Mr. Mahesh Keshav Madkholkar *	Additional Independent Director	02450136
5	Ms. Rakhi Ashokkumar Barod	Independent Women Director	08776242
6	Mrs. Shweta Nirav Patel **	Independent Women Director	08195679
7	Mr. Jas Raj Nagal	Company Secretary and Compliance Officer	CTHPR9741M
8	Mr. Mahesh Maloo	Chief Financial Officer	AACPM1481D

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

* Mr. Mahesh Keshav Madkholkar (DIN:02450136) was appointed as an Additional Independent Director on Board w.e.f. August 30, 2022.

** Mrs. Shweta Nirav Patel (DIN: 08195679) has resigned from the Independent Women directorship from the Board w.e.f. August 18, 2022.

b) Board Meetings held during the financial year 2021-22:

During the year ended 31st March 2022, 5 (Five) meetings of the Board of Directors were held. The details of the Board meeting held and the participation of the Directors there at is enumerated as under.

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present	No. of Independent Directors Present	% of Attendance
1	30/06/2021	4	4	3	100%
2	14/08/2021	5	5	3	100%
3	06/09/2021	5	5	3	100%
4	14/11/2021	5	5	3	100%
5	14/02/2022	5	5	3	100%

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

The details of attendance recorded at each of the Board Meetings and also at the Annual General Meeting of the Company held during the year ended 31st March 2022 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. 29/09/2021
1	Mr. Mitesh Thakkar	5	5	Yes
2	Mr. Paresh Raman Desai	4	4	Yes
3	Mr. Ashish Ramesh Dange	5	5	Yes
4	Mrs. Shweta Nirav Patel *	5	5	Yes
5	Ms. Rakhi Ashokkumar Barod	5	5	Yes

- * Mrs. Shweta Nirav Patel (DIN: 08195679) has resigned from the Independent Women directorship from the Board w.e.f. August 18, 2022.

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 the effective functioning of the Company and its sector. Accordingly, the details of such skills possessed by the Directors being members of the Board as on 31st March 2022 are as under:

Sr. No.	Skill / Expertise / Competencies	Mr. Mitesh J. Thakkar	Mr. Paresh R. Desai	Mr. Ashish R. Dange	Mr. Mahesh Keshav Madkholkar *	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

- * Mr. Mahesh Keshav Madkholkar (DIN:02450136) was appointed as an Additional Independent Director on Board w.e.f. August 30, 2022.

f) Nomination and remuneration committee:

After the resignation of Mrs. Shweta Nirav Patel as an Independent Woman Director and the appointment of Mr. Mahesh Keshav Madkholkar as an Additional Independent Director, there was a change in the constitution of the Nomination and Remuneration Committee w.e.f. August 30, 2022.

The Nomination and Remuneration Committee of Directors is 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 Mr. Mahesh Keshav Madkholkar, Member, Additional 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 outside
- 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 than while recommending the appointment, the job description to the Committee shall be provided and along with justifications

that the qualifications, experience and expertise of the recommended candidate are satisfactory for the relevant appointment.

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

III Board diversity and independence of Directors:

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

- There shall be a proper mix of Executive and Non-Executive Directors and Independent and Non-independent directors on the Board. The Company shall always be in compliance with the provisions of Section 149 of the Companies Act, 2013 in this regard.
- There shall be a workable mix of directors drawn from various disciplines like technical, finance, commercial, legal, etc.
- While appointing a director to fill in a casual vacancy caused by death, resignation etc. of a director, an effort shall be made, as far as possible, 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 the Company's size, economic and financial position, Directors' participation in Board and Committee Meetings and after benchmarking with peer companies. Based on the same and performance evaluation of the concerned director, NRC recommends to the Board, that remuneration be payable to the Directors.
- The remuneration paid to Managing Director and Executive Director(s) includes base salary and variable compensation while remuneration to Independent Directors is based on various factors like committee position, chairmanship, attendance, and participation and performance evaluation. The Independent Directors are entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board/Committee meetings, and commission.
- In terms of Regulation 46 of the SEBI Listing Regulations, the criteria for payment to Non-Executive Directors is available on the website of the Company: <https://www.vishvprabhaventures.com/>.
- For details of remuneration paid / payable to Directors for the year ended March 31, 2022, refer to 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	09/04/2021	3	3	100%
2	30/06/2021	3	3	100%
3	14/08/2021	3	3	100%
4	14/11/2021	3	3	100%
5	26/11/2021	3	3	100%
6	14/02/2022	3	3	100%

The details of Nomination and Remuneration Committee Meetings held from April 01, 2021 to March 31, 2022 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. 29/09/2021
1	Mr. Ashish Ramesh Dange	6	6	Yes
2	Mr Mahesh Keshav Madkholkar *	0	0	NA
3	Mrs. Shweta Nirav Patel *	6	6	Yes
4	Ms. Rakhi Ashokkumar Barod	6	6	Yes

* After the resignation of Mrs. Shweta Nirav Patel as an Independent Woman Director and the appointment of Mr. Mahesh Keshav Madkholkar, there was a change in the constitution of the Nomination and Remuneration Committee

g) **Audit committee:**

After the resignation of Mrs. Shweta Nirav Patel as an Independent Woman Director and appointment of Mr. Mahesh Keshav Madkholkar, there were changes in the constitution of the Audit Committee.

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

1. Mr. Ashish Dange, Independent Director Chairman.
2. Mr. Mahesh Keshav Madkholkar, Member, Additional Independent 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, a brief description of terms of reference of the Audit Committee, inter-alia includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Recommendation for appointment, remuneration and terms of appointment of auditor's of the Company and review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Reviewing, with the management, the quarterly & annual financial statements before submission to the Board for approval along with the draft audit report;
- Reviewing utilization of loans and/ or advances from / investment by the holding company in the subsidiary exceeding prescribed limits and also review the financial statements, in particular, the investments made by the unlisted subsidiaries of the Company;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Recommendation to the Board, related party transactions not covered under Section 188, if not approved by the Audit Committee;
- Ratifying a transaction involving an amount not exceeding 1 Crore entered into by a Director or officer of the Company;
- Evaluation of internal financial controls and risk management systems;
- Reviewing compliance with listing and other legal requirements relating to financial statements;
- Reviewing, with the management, performance of statutory and internal auditor's, adequacy of the internal control systems;
- Establishing & reviewing the functioning of the Whistle Blower Mechanism;
- Reviewing compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and verify that the systems for internal control are adequate and are operating effectively.

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

Sr. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1	09/04/2021	3	3	100%
2	30/06/2021	3	3	100%
3	14/08/2021	3	3	100%
4	14/11/2021	3	3	100%
5	26/11/2021	3	3	100%
6	14/02/2022	3	3	100%

The details of Audit Committee Meetings held from April 01, 2021 to March 31, 2022 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. 29/09/2021
1	Mr. Ashish Ramesh Dange	6	6	Yes
2	Mr Mahesh Keshav Madkholkar *	0	0	NA
3	Mrs. Shweta Nirav Patel **	6	6	Yes
4	Ms. Rakhi Ashokkumar Barod	6	6	Yes

- * Mr. Mahesh Keshav Madkholkar (DIN:02450136) was appointed as an Additional Independent Director on Board w.e.f. August 30, 2022.
- ** Mrs. Shweta Nirav Patel (DIN: 08195679) has resigned from the Independent Women directorship from the Board w.e.f. August 18, 2022.

h) Stakeholders' relationship committee:

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

i) Right issue committee:

The board of directors of the company as constituted right committee to decide various matter concerning the right issue.

The composition of members is of the committee from the board of directors and their details are mentioned below:

Sr. No.	Name of the Board Member	Designation	Directorship
1	Mr. Mitesh Thakkar	Chairman	Managing Director
2	Mr. Paresh Raman Desai	Member	Whole-time Director
3	Mr. Ashish Ramesh Dange	Member	Independent Director
4	Mrs. Shweta Nirav Patel *	Member	Independent Woman Director
5	Ms. Rakhi Ashokkumar Barod	Member	Independent Woman Director

During the year ended 31st March 2022, there were 4 (Four) meetings held by the right issue committee, the details of meetings held and attendance records of which are as follows;

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present	No. of Independent Directors Present	% of Attendance
1	22/06/2021	4	4	3	100%
2	26/11/2021	5	5	3	100%
3	21/12/2021	5	5	3	100%
4	07/02/2022	5	5	3	100%

The issue committee was empowered to decide all matters related to the right issue.

j) Vigil mechanism policy for the directors and employees:

The Board of Directors of the Company has, pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (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 concerns / grievances to the Chairman of the Audit Committee.

The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. The Whistle Blower Policy is hosted on the Company's website at: <https://www.vishvprabhaventures.com/>.

k) Annual evaluation of Directors, Committee and Board:

The nomination and Remuneration Committee of the Board had prepared and sent, through its Chairman, feedback forms for evaluation of the Board, Independent Directors and the Chairman. The Independent Directors at their meeting considered and evaluated the Board's performance, and the performance of the Chairman. The Board subsequently evaluated the performance of the Board, the Committees and Independent Directors; without participation of the 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 14, 2022 to review the performance of Non-independent Directors (including the Chairman) and the Board as a whole.

Performance evaluation of Independent Directors was conducted by the Board of Directors, excluding the Director being evaluated. The criteria for performance evaluation of Independent Directors laid down by the Nomination, Remuneration and Compensation Committee are as below:

- [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, and the nature of the industry in which the Company operates. The details relating to the familiarization program are available on the website of Company's website at: <https://www.vishvprabhaventures.com/>.

l) Separate Meeting of Independent Directors:

As stipulated by the code for Independent Directors in Schedule IV of the Act and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on February 14, 2022, 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.

m) Declaration by Independent Director(s):

The Company has received the declaration of independence from the Independent Directors as stipulated under Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, confirming that they meet the criteria of independence which has been duly assessed by the Board as part of performance evaluation 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.

n) Transfer to investor education and protection fund:

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

17. Prevention of insider trading:

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

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

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

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

18. Auditor's:**a) Statutory Auditor's:**

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

b) Comment on Auditor's Report:

The report of the auditors along with notes to the schedules forms part of this Annual Report. The observations made by the auditor in their Auditor's

Report are self-explanatory and therefore do not call for any further comments.

c) Secretarial Audit Report for the year ended 31st March 2022:

The Board has appointed M/s. PR Pathade & Co., a practicing Company Secretary, Mumbai, having COP No.19369 to conduct Secretarial Audit for the FY 2021-22. The Secretarial Audit report for the financial year ended March 31, 2022 is annexed herewith marked as "**Annexure 5**" to this report.

d) Cost Audit:

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

19. Reporting of fraud by auditor's:

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of fraud committed in the Company by its officers or employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013 details of which need to be mentioned in the Report.

20. Related party transactions:

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

21. Extract of annual return:

Pursuant to provisions of Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of the annual return is displayed on the website of the Company and also attached as "**Annexure 3**" of this report.

22. 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 have 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, 2022 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.3,95,14,616/- accordingly your company has filed form DPT-3.

23. Corporate social responsibility:

Social welfare activities have been an integral part of the Company since its inception. The Company is committed to fulfilling its social responsibility as a good corporate citizen. However, the Company is not covered by the provisions of Section 135 of the

Companies Act, 2013, as it does not satisfy the conditions of net worth and net profit as laid therein.

24. Secretarial standards of ICSI:

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

25. Particulars of employees:

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

The Company has zero tolerance for sexual harassment in the workplace and has adopted a policy on prevention, prohibition, and redress of sexual harassment at the workplace. With the objective of providing a safe working environment, all employees are covered under this policy and accordingly, there were no complaints filed during the FY 2021-22. Your Directors stated that during the year under review, there were no cases filed pursuant to the sexual harassment of women in the workplace (Prevention, Prohibition and Redressal Act, 2013) related to the Company.

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

The particulars relating to conservation of energy and technology absorption, stipulated in the Companies (Accounts) Rules, are attached as "**Annexure 4**". There are no foreign exchange earnings or outgo during the year under review.

27. Directors' responsibility statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, 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.

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

28. General shareholder information:**a) 38th Annual General Meeting:**

Date	Time	Venue
30/09/2022	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 2021-22.

Financial year	1st April, 2021 to 31st March, 2022
Book Closure Dates	24th September, 2022 to 30th September, 2022 (both days inclusive)

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

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

The Company has paid the annual listing fees to the stock exchange for the FY 2021-22.

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
2020-21	37 th	Wednesday, September 29, 2021	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
2019-20	36 th	Tuesday, September 29, 2020	3.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201
2018-19	35 th	Saturday, September 28, 2019	2.00 pm	Ground Floor, Avighna Heights, Survey No.45-4B Behind Sarvoday Park, Nandivali Road, Dombivli East, Thane-421201

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

e) Extra Ordinary General Meeting held in 2021-22- Nil.

f) Special Resolutions passed in Annual General Meeting held during the FY 2020-21:

1. 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.

g) 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.

h) 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.

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:

Bombay Stock Exchange Limited			
Month	High (Rs.)	Low (Rs.)	Sensex
April 2021	84.00	47.50	48782.36
May 2021	99.65	80.00	51937.44
June 2021	84.30	53.25	52482.71
July 2021	79.95	68.60	52586.84
August 2021	86.60	67.00	57552.39
September 2021	100.00	72.20	59126.36
October 2021	104.00	88.75	59306.93
November 2021	114.00	88.15	57064.87
December 2021	108.25	42.15	58253.82
January 2022	153.00	76.05	58014.17
February 2022	110.30	49.85	56247.28
March 2022	69.90	47.40	58568.51

j) Registrar and Share Transfer Agent (RTA):

The registered office address and contact details of RTA are as follows:

M/s Link Intime India Pvt. Ltd.

C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai – 400083

Phone: +91 022 49186000

Email: accounts@linkintime.co.in

k) Share transfer system:

The Board has the authority for approving the transfer, and transmission of the Company's securities. The Company ensures that the half-yearly Compliance Certificate pursuant to regulations 40(9) and 40(10) of the 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 amended vide Notification No.SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, members 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 fully paid.

Category (Shares)	Shareholders		Shareholding	
	Number	%	Number	%
001 - 100	393	74.29	10796	0.63
101 - 200	36	6.81	5790	0.34
201 - 500	28	5.29	8841	0.52
501 - 1000	20	3.78	15120	0.88
1001 - 5000	23	4.35	50256	2.93
5001 - 10000	6	1.13	36883	2.15
10001 - 100000	21	3.97	526970	30.73
100000 - Above	2	0.38	1060344	61.83
Total	529	100.00	1715000	100.00

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 of 31st March, 2021 held in dematerialized and physical form are as under:

Sr. No.	Particulars	No. of Shares	%
1	CDSL	13,65,126	79.60%
2	NSDL	3,23,624	18.87%
3	Physical	26,250	1.53%
	Total	17,15,000	100.00%

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 and others for FY 2021-22 is Rs.2,00,200/-.

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	Penalty under Regulation 29(2) / 29(3) of SEBI (LODR) 2015	Delay in furnishing prior intimation about the meeting of the Board of the Directors.	Basic Fine – Rs. 10,000/- and GST of Rs.1,800/- Total Fine Rs. 11,800/-	Paid

q) Appreciation:

Your Directors would like to express their appreciation for the cooperation and assistance received from Government authorities, financial institutions, banks, vendors, customers, shareholders and other business associates during the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services of 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 : 08/09/2022

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	Name of the Subsidiary Company	Vishvprabha & VS Buildcon Pvt. Ltd.	Vishvpraha Foods Pvt. Ltd.
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	31/03/2022	31/03/2022
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	-16,147	-1,60,927
7	Total Assets	7,58,094	6,68,96,637
8	Total Liabilities *	7,58,094	6,68,96,637
9	Investments	-	-
10	Turnover	Nil	Nil
11	Profit / (Loss) before taxation	-55,694	-1,20,180
12	Provision for taxation	-	-
13	Profit / (Loss) after taxation	-55,694	-1,20,180
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 : 08/09/2022

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 / arrangements / transactions	Salient terms of the contracts or arrangements or 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	3,32,84,616	01/09/2018	Nil
2	Vishvprabha & VS Buildcon Pvt. Ltd. (Subsidiary Company)	Advance received for supply of components and goods.	During the FY 2021-22	2,09,753	13/08/2020	Nil
3	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 scope amount or termination date	6,27,34,620	12/11/2020	Nil
4	Mr. Miteshkumar	Vehicle taken on rental basis	During the FY 2021-22	3,30,000	14/02/2021	Nil

	Bhaskarbhai Desai					
5	Mr. Miteshkumar Bhaskarbhai Desai	Supply of service (including GST) (Partners in Trimurti Construction)	During the FY 2021-22	21,24,000	14/02/2021	Nil
6	Mr. Paresh Ramanlal Desai	Directors Remuneration given in Vishvprabha Foods Pvt. Ltd.	During the FY 2021-22	3,00,000	14/02/2021	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 : 08/09/2022

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)	a) Address of the Registered office and b) Contact details c) email id	a) Ground Floor, Avighna Heights, Survey No 45-4B, Behind Sarvoday Park, Nandivali Road, Dombivli (East) Thane - 421201 b) 022 23027900 c) cosec@vishvprabhaventures.com
vi)	Whether Listed Company	Yes, Listed in BSE
vii)	a) Name, b) Address c) Contact d) Email id of Registrar and Transfer Agent	a) M/s Link Intime India Pvt. Ltd. b) C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400083 c) 022 49186000 d) 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	74.10%

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	Vishvprabha & VS Buildcon Private Limited, B-Wing, 1st Floor, Shiv Palace, Shastri Nagar Thane Maharashtra,	U45209MH2019PTC330058	Subsidiary	51%	Section 2(46) and 2(87)(i) of the Company Act, 2013

(c)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(d)	Any Other (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	140100	-	140100	'57.1837	1040544	-	1040544	'60.6731	'3.4894
[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 Shareholding of Promoter and Promoter Group(A)=(A	140100	-	140100	'57.1837	1040544	-	1040544	'60.6731	'3.4894

(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-
(c)	Any Other (Specify)									
	Hindu Undivided Family	5974	-	5974	'2.4384	54041	-	54041	'3.1511	'0.7127
	Non Resident Indians (Repat)	-	-	-	-	250	-	250	'0.0146	'0.0146
	Body Corp-Ltd Liability Partnership	-	-	-	-	2100	-	2100	'0.1224	'0.1224
	Clearing Member	1159	-	1159	'0.4731	64	-	64	'0.0037	'-0.4694
	Bodies Corporate	3151	25050	28201	'11.5106	158286	25050	183336	'10.6901	'-0.8205
	Sub Total (B)(3)	54822	50078	104900	'42.8163	648206	26250	674456	'39.3269	'-3.4894
	Total Public Share holding(B)=(B)(1)+(B)(2)+(B)(3)	54822	50078	104900	'42.8163	648206	26250	674456	'39.3269	'-3.4894
	Total (A)+(B)	194922	50078	245000	'100.0000	1688750	26250	1715000	'100.0000	'0.0000

(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) Regulations, 2014)	-	-	-	-	-	-	-	-	-
	Total (A)+(B)+(C)	194922	50078	245000	'100.0000	1688750	26250	1715000	'100.0000	-

ii) Shareholding of promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 01/04/2021			Shareholding at the end of the year - 31/03/2022			% change in shareholding during the year
		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	
1	Mr. Mitesh Jayantilal Thakkar	70050	28.59	-	967494	56.41	-	27.82
2	Pramod Gumanchand Ranka HUF	70050	28.59	-	73050	4.26	-	-24.33
	Total	140100	57.18	-	1040544	60.67	-	3.49

iii) Change in promoter's shareholding:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 01/04/2021		Transactions during the year - 2021-22		Cumulative Shareholding at the end of the year - 31/03/2022	
		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	Mitesh Jayantilal Thakkar	70050	28.59	-	-	70050	4.084
	Allotment / Transfer	-	-	18/02/2022	897444	967494	56.41
	At the end of the year					967494	56.41
2	Pramod Gumanchand Ranka HUF	70050	28.59			70050	4.08
	Allotment / Transfer	-	-	18/02/2022	3000	73050	4.26
	At the end of the year					73050	4.26

> Note:

1. Paid up share capital of the company having face value Rs.10/- each, at the beginning of the year 245000 shares whereas at the end of the year is 1715000 shares.
2. The details of holding has been clubbed based on PAN.

3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

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 - 2021		Transactions during the financial year 2021-22		Cumulative Shareholding at the end of the year - 2022	
		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	Gulshan Investment Company Ltd.	-	-			-	-
	Transfer			18/02/2022	150000	150000	8.7464
	At the end of the year					150000	8.7464
2	Damyanti Jivandas Gokalgandhi	-	-			-	-
	Transfer			02/04/2021	7575	7575	0.4417
	Transfer			09/04/2021	1059	8634	0.5034
	Transfer			16/04/2021	27	8661	0.5050
	Transfer			23/04/2021	382	9043	0.5273
	Transfer			30/04/2021	93	9136	0.5327
	Transfer			07/05/2021	50	9186	0.5356
	Transfer			14/05/2021	90	9276	0.5409
	Transfer			21/05/2021	85	9361	0.5458
	Transfer			28/05/2021	231	9592	0.5593
	Transfer			11/06/2021	50	9642	0.5622
	Transfer			10/12/2021	2	9644	0.5623
	Transfer			14/01/2022	(6101)	3543	0.2066
	Transfer			21/01/2022	(802)	2741	0.1598
	Transfer			28/01/2022	(31)	2710	0.1580
	Transfer			11/02/2022	(208)	2502	0.1459
	Transfer			18/02/2022	57691	60193	3.5098
	Transfer			04/03/2022	590	60783	3.5442
	At the end of the year					60783	3.5442
3	Manju Bhagavati Jain	5924	0.3454			5924	0.3454
	Transfer			18/02/2022	35576	41500	2.4198
	At the end of the year					41500	2.4198
4	Mahendra N Kothari	-	-			-	-
	Transfer			02/04/2021	4564	4564	0.2661
	Transfer			18/02/2022	27384	31948	1.8629
	At the end of the year					31948	1.8629
5	Jinesh Bhagwati Jain	4175	0.2434			4175	0.2434

	Transfer			18/02/2022	25325	29500	1.7201
	At the end of the year					29500	1.7201
6	Gulshan Investments Co. Ltd.	24500	1.4286			24500	1.4286
	At the end of the year					24500	1.4286
7	Gulabben Hiralal Jain	3450	0.2012			3450	0.2012
	Transfer			18/02/2022	20700	24150	1.4082
	At the end of the year					24150	1.4082
8	Ajaykumar Tulsibhai Viradiya HUF	-	-			-	-
	Transfer			02/04/2021	2600	2600	0.1516
	Transfer			21/05/2021	200	2800	0.1633
	Transfer			28/05/2021	300	3100	0.1808
	Transfer			18/02/2022	18600	21700	1.2653
	At the end of the year					21700	1.2653
9	Rakesh Hiralal Jain HUF	2925	0.1706			2925	0.1706
	Transfer			14/01/2022	(1379)	1546	0.0901
	Transfer			18/02/2022	17575	19121	1.1149
	At the end of the year					19121	1.1149
10	Pankaj Rai Bothra	-	-			-	-
	Transfer			02/04/2021	2000	2000	0.1166
	Transfer			18/02/2022	17000	19000	1.1079
	At the end of the year					19000	1.1079
11	Dimpal Bhagwati Jain	2125	0.1239			2125	0.1239
	Transfer			18/02/2022	12875	15000	0.8746
	At the end of the year					15000	0.8746
12	Rajendra Naniwadekar	2968	0.1731			2968	0.1731
	Transfer			02/04/2021	276	3244	0.1892
	Transfer			27/08/2021	(1000)	2244	0.1308
	Transfer			05/11/2021	(105)	2139	0.1247
	Transfer			19/11/2021	(18)	2121	0.1237
	Transfer			26/11/2021	(258)	1863	0.1086
	Transfer			10/12/2021	871	2734	0.1594
	Transfer			17/12/2021	279	3013	0.1757
	Transfer			31/12/2021	100	3113	0.1815
	Transfer			14/01/2022	(161)	2952	0.1721
	Transfer			18/02/2022	11652	14604	0.8515
	Transfer			18/03/2022	76	14680	0.8560
	Transfer			25/03/2022	179	14859	0.8664
	At the end of the year					14859	0.8664
13	Raj Devangbhai Patel	2669	0.1556			2669	0.1556
	Transfer			09/04/2021	55	2724	0.1588
	Transfer			16/04/2021	(75)	2649	0.1545
	Transfer			23/04/2021	(47)	2602	0.1517
	Transfer			30/04/2021	(154)	2448	0.1427
	Transfer			07/05/2021	(30)	2418	0.1410
	Transfer			14/05/2021	(30)	2388	0.1392

	Transfer			21/05/2021	(40)	2348	0.1369
	Transfer			28/05/2021	(46)	2302	0.1342
	Transfer			18/06/2021	24	2326	0.1356
	Transfer			25/06/2021	(30)	2296	0.1339
	Transfer			30/06/2021	(10)	2286	0.1333
	Transfer			02/07/2021	(5)	2281	0.1330
	Transfer			23/07/2021	(25)	2256	0.1315
	Transfer			30/07/2021	(15)	2241	0.1307
	Transfer			20/08/2021	(104)	2137	0.1246
	Transfer			03/09/2021	95	2232	0.1301
	Transfer			24/09/2021	(25)	2207	0.1287
	Transfer			30/09/2021	(31)	2176	0.1269
	Transfer			08/10/2021	(6)	2170	0.1265
	Transfer			29/10/2021	5	2175	0.1268
	Transfer			05/11/2021	6	2181	0.1272
	Transfer			12/11/2021	(196)	1985	0.1157
	Transfer			19/11/2021	(6)	1979	0.1154
	Transfer			26/11/2021	(95)	1884	0.1099
	Transfer			03/12/2021	(64)	1820	0.1061
	Transfer			10/12/2021	(5)	1815	0.1058
	Transfer			17/12/2021	(5)	1810	0.1055
	Transfer			24/12/2021	(5)	1805	0.1052
	Transfer			31/12/2021	(25)	1780	0.1038
	Transfer			07/01/2022	(55)	1725	0.1006
	Transfer			14/01/2022	(275)	1450	0.0845
	Transfer			28/01/2022	(57)	1393	0.0812
	Transfer			04/02/2022	370	1763	0.1028
	Transfer			11/02/2022	(50)	1713	0.0999
	At the end of the year					1713	0.0999
14	Sanjay Chothmal Agarwal	7405	0.4318			7405	0.4318
	Transfer			21/05/2021	500	7905	0.4609
	Transfer			25/06/2021	(2050)	5855	0.3414
	Transfer			02/07/2021	(2595)	3260	0.1901
	Transfer			09/07/2021	(1350)	1910	0.1114
	Transfer			13/08/2021	(1900)	10	0.0006
	At the end of the year					10	0.0006
15	Mukesh Ladha HUF	2944	0.1717			2944	0.1717
	Transfer			07/05/2021	(3)	2941	0.1715
	Transfer			25/06/2021	(1000)	1941	0.1132
	Transfer			30/06/2021	(100)	1841	0.1073
	Transfer			02/07/2021	(100)	1741	0.1015
	Transfer			09/07/2021	(152)	1589	0.0927
	Transfer			16/07/2021	(200)	1389	0.0810
	Transfer			23/07/2021	(86)	1303	0.0760
	Transfer			30/07/2021	(307)	996	0.0581

	Transfer			13/08/2021	(510)	486	0.0283
	Transfer			20/08/2021	(486)	0	0.0000
	At the end of the year					0	0.0000

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 - 01/04/2021		Transactions during the year - 2021-22		Cumulative Shareholding at the end of the year - 31/03/2022	
		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	Mr. Mitesh Jayantilal Thakkar Chairman & Managing Director						
	At the beginning of the year	70050	28.59			70050	4.084
	Date wise increase / decrease in promoters shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.): Allotment of equity shares under Right Issue on dtd.07/02/2022.	-	-	07/02/2022	897444	967494	56.41
	At the end of the year					967494	56.41

- **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 – 01/04/2021				
i) Principal Amount	-	3,99,83,437	-	3,99,83,437
ii) Interest accrued and due	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,99,83,437	-	3,99,83,437
Change in Indebtedness during the financial year 2021-22				
* (+) Addition	-	-	-	-
* (-) Reduction	-	34,68,821	-	38,68,821
Net Change	-	34,68,821	-	34,68,821
Indebtedness at the end of the financial year – 31/03/2022				
i) Principal Amount	-	3,65,14,616	-	3,65,14,616
ii) Interest accrued and due	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	3,65,14,616	-	3,65,14,616

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	Mr. Paresh R. Desai	Total
	Designation	Chairman and Managing Director	Whole-time Director	
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission:			
	- as % of profit	Nil	Nil	Nil
	- Others, specify...	Nil	Nil	Nil

5	Others, please specify	Nil	Nil	Nil
	Total (A)	Nil	Nil	Nil
	Ceiling as per the Act	NA	NA	NA

➤ **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. Ashish Dange	3,000	-	-	3,000
2	Ms. Rakhi Ashokumar Barod	3,000	-	-	3,000
3	Mrs. Shweta Nirav Patel	1,000	-	-	1,000
	Total	7,000	-	-	7,000

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. Mahesh Maloo	
	Designation	Company Secretary	Chief Financial Officer	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961.	3,30,000	5,40,000	8,70,000
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission:			
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	3,30,000	5,40,000	8,70,000

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)
A COMPANY					
Penalty	Nil	-	-	-	-
Punishment	Nil	-	-	-	-
Compounding	Nil	-	-	-	-
B DIRECTORS					
Penalty	Nil	-	-	-	-
Punishment	Nil	-	-	-	-
Compounding	Nil	-	-	-	-
C OTHER OFFICERS IN DEFAULT					
Penalty	Nil	-	-	-	-
Punishment	Nil	-	-	-	-
Compounding	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 : 08/09/2022

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

A	Conservation of energy:-	
	(i) The steps taken or impact on conservation of energy	Saving electricity consumption wherever possible
	(ii) The steps taken by the company for utilising alternate sources of energy	Nil
	(iii) The capital investment on energy conservation equipment	Nil
B	Technology absorption:-	
	(i) The efforts made towards technology absorption;	Strive to implement new technologies in the operations of business
	(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;	Nil
	(iii) In case of imported technology (imported during the last Three year reckoned from the beginning of the financial year)-	Nil
	a) The details of technology imported;	
	b) The year of import;	
	c) Whether the technology been fully absorbed	
	d) If not fully absorbed, areas where absorption has not taken place, and the reasons there of; and	
	(iv) The expenditure incurred on Research and Development	Nil
C	Foreign exchange earnings and outgo:-	
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange out 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 : 08/09/2022

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

(For the financial year ended 31st March 2022)

[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, 2022 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, 2022 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:

1. During the reporting period, the company did not file IEPF Form-2 with Investor Education and Protection Fund Authority.
2. During the reporting period, the company has paid total fine Rs.11,800/- for violating the Regulation 29(2)/29(3) of SEBI (LODR) 2015, for delay in furnishing prior intimation about the meeting of the Board of the Directors.

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 the company

- a. Has allotted 14,70,000 equity shares on '**Right Basis**' and complied with the Act and Rules formed thereunder, during the reporting period.

- b.** Has Conversion of unsecured loan of Rs.2,69,23,320/- into 8,97,444 Right equity shares Rs.10/- fully paid issued at Rs.30/- per share including Security Premium of Rs.20/- per shares as per the provision of u/s 62 of the Companies Act 2013.

For PR Pathade & Co.

CS Pravin R. Pathade

Practicing Company Secretary

MNo. : 47352

CP No : 19369

PR No : 2218/2022

Place : Mumbai

Date : 07/09/2022

UDIN : A047352D000937967

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 PR Pathade & Co.

CS Pravin R. Pathade

Practicing Company Secretary

MNo. : 47352

CP No : 19369

PR No : 2218/2022

Place : Mumbai

Date : 07/09/2022

UDIN : A047352D000937967

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) 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, 2022 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. Paresh Ramanlal Desai	08602174	30/06/2021
3	Mr. Ashish Ramesh Dange	07274436	09/08/2018
4	Mrs. Shweta Nirav Patel	08195679	09/08/2018
5	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 PR Pathade & Co.

CS Pravin R. Pathade

Practicing Company Secretary

MNo. : 47352

CP No : 19369

PR No : 2218/2022

Place : Mumbai

Date : 07/09/2022

UDIN : A047352D000937967

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 31st March, 2022.

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

Mitesh J. Thakkar
Managing Director
DIN : 06480213
Place : Dombivli, Thane
Date : 08/09/2022

**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 : 08/09/2022

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 Statements**Qualified Opinion:**

We have audited the Standalone financial statements of Vishvprabha Ventures Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss (Including Other Comprehensive Income), statement of cash flows and statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, , except the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31st March 2022, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Qualified Opinion:

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

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the course of our audit, we have determined that there are no key audit matters to be communicated in our report.

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

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India, including the IND AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

1. 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.

- 2.** As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 3.** We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 4.** We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

5. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Ind AS financial statements dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the IND AS as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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**".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act.
3. In our opinion and according to the information and explanations given to us, the Company has not paid/provided for any managerial remuneration, accordingly the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

Gourav Roongta

Partner

M No. : 186176

Place : Mumbai

Date : 30th May, 2022.

UDIN : 22186176AJYAJ06168

Annexure "A" to the Independent Auditor's Report of even date on the financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2022.

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

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a.** (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company does not hold any Intangible Asset and Hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - b.** The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c.** Since the Company does not hold any Immovable Property, clause 3(i)(c) of the Order is not applicable.
 - d.** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
 - e.** No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories have been physically verified by the management during the year at reasonable intervals. No material discrepancies were noticed on physical verification of inventories by the management.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments in a Subsidiary Companies and granted unsecured loans to a Subsidiary Companies, in respect of which:
- a)** The Company has provided unsecured loans to its Subsidiary Companies amounting to Rs.18,007.41 thousands and balance outstanding at the balance sheet date was Rs. Rs. 62,734.62 thousands. The Company has

not provided any advances in the nature of loans or stood guarantee, or provided security to any other entity during the year.

- b)** In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- c)** In respect of loans granted by the Company, no repayment schedule has been stipulated for repayment of principal and interest.
- d)** In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e)** No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f)** The company has granted unsecured loans repayable on demand to its Subsidiary Company amounting to Rs. 18,007.41 thousands and balance outstanding at the balance sheet date was Rs. Rs. 62,734.62 thousands which are 100% to the total loans granted.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Sections of Section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public in accordance with the provisions of sections 73 to 76 or amounts which are deemed to be deposits of the Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (i) of the Act, for the Company.
- (vii) (a) Accordingly to the records of the Company, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess, Goods and Service Tax and other statutory dues wherever applicable have not been regularly deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2022 for a period more than six months from the date they became payable except for tax deducted at source of Rs.151.10 thousands.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause(a) on account of any dispute with the relevant authorities.
- (viii) According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) Based on our audit procedure and as per the information and explanation given by the management, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company is not declared as wilful defaulter by any bank or financial institution or other Lender.
- (c) The Company has not taken any term loan during the year hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- (e) The Company has taken funds from director/promoter and other Company and further granted loan to its wholly owned subsidiary amounting to Rs.62,734.62 thousands.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the Order are not applicable to the Company.
- (b) During the year, the Company has allotted 14,70,000 right equity share of face value of Rs.10/- each fully paid at issue price of Rs.30/- per right equity share. According to the information and explanations given to us, the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied in respect of the same.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower Complaints during the year.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 3470 thousands during the financial year covered by our audit and has not incurred any cash losses during the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year. The outgoing auditors have not raised any issues, objections or concerns.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Section 135 of Companies Act, 2013 is not applicable to company. Hence reporting under clause 3(xx) of the Order is not applicable.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

Gourav Roongta

Partner

M No. : 186176

Place : Mumbai

Date : 30th May, 2022.

UDIN : 22186176AJYAJ06168

Annexure "B" to the Independent Auditor's Report of even date on the Standalone Ind AS financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2022.**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Vishvprabha Ventures Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

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

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting:

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting:

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

Opinion:

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 March 31, 2022, 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 ICAI.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

Gourav Roongta

Partner

M No. : 186176

Place : Mumbai

Date : 30th May, 2022.

UDIN : 22186176AJYAJ06168

VISHVPRABHA VENTURES LIMITED

STANDALONE BALANCE SHEET AS AT 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Note No.	As at 31st March 2022		As at 31st March 2021	
		Amount	Amount	Amount	Amount
I ASSETS:					
1 Non-Current Assets:					
a Property, Plant and Equipments	4		6,570.45		144.64
b Intangible Assets					
c Financial Assets					
(i) Investments	5	755.00	755.00	755.00	755.00
e Deferred Tax Assets (Net)			-		-
f Income Tax Assets (Net)	17		530.55		479.04
g Other Non-Current Assets	8-A		-		348.27
Total Non-Current Assets			7,856.00		1,726.95
2 Current Assets:					
a Inventories	9		11,206.13		25.62
b Financial Assets					
(i) Trade Receivables	10	4,008.37		63.00	
(ii) Cash and Cash Equivalents	11-A	208.23		171.02	
(iii) Bank Balance other than (ii) above	11-B	29.58		24.20	
(iv) Loans	6	62,734.62		44,727.21	
(v) Other Financial Assets	7	7,450.35	74,431.16	6,539.44	51,524.86
c Other Current Assets	8-B		1,367.46		2,342.61
Total Current Assets			87,004.75		53,893.09
TOTAL ASSETS			94,860.75		55,620.03
II EQUITY AND LIABILITIES:					
A EQUITY:					
a Equity Share Capital	12		17,150.00		2,450.00
b Other Equity	13		24,993.05		3,065.19
Total Equity			42,143.05		5,515.19
B LIABILITIES:					
1 Non-Current Liabilities:					
Total Non-Current Liabilities			-		-
2 Current Liabilities:					
a Financial Liabilities					
(i) Borrowings	14		36,514.62		39,983.44
(ii) Trade Payable	15				
a) Total outstandings dues of MSME			-		-
b) Total outstandings dues of creditors other than MSME		9,314.80	9,314.80	4,255.71	4,255.71
(iii) Other Financial Liabilities	16		6,888.29		5,865.69
b Other Current Liabilities			-		-
Total Current Liabilities			52,717.71		50,104.84
TOTAL LIABILITIES			52,717.71		50,104.84
TOTAL EQUITY AND LIABILITIES			94,860.75		55,620.03

The above standalone balance sheet should be read in conjunction with the accompanying notes.

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

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

Gourav Roongta
(Partner)

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar
Managing Director
(DIN:06480213)

Paresh Desai
Executive Director
(DIN:08602174)

Jas Raj Nagal
CS & Compliance Officer

Mahesh Maloo
CFO

VISHVPRABHA VENTURES LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Note No.	For the year ended 31st Mar 2022	For the year ended 31st Mar 2021
Income:			
I Revenue from Operations	18	24,020.08	5,501.68
II Other Income	19	2,941.01	2,542.61
III Total Income		26,961.08	8,044.29
IV Expenses:			
(a) Cost of Materials Consumed	20	28,437.64	2,944.50
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-11,049.37	958.10
(d) Employee Benefits Expense	22	8,691.53	1,228.55
(e) Finance Costs	23	-	-
(f) Depreciation and Amortization Expense	24	730.94	36.41
(g) Other Expenses	25	4,244.30	2,264.58
Total Expenses		31,055.04	7,432.14
V Profit Before Exceptional Items and Tax (I - IV)		-4,093.96	612.15
VI Exceptional Items		-	-
VII Profit Before Tax (V - VI)		-4,093.96	612.15
VIII Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax (Credit) / Charge		-	-
(3) Short / (Excess) Provision for Tax earlier year		107.48	-53.23
IX Profit (Loss) for the period from continuing operations (VII-VIII)		-4,201.44	665.38
X Profit/(loss) from Discontinued operations (After Tax)		-	-
XI Profit/(loss) for the period (IX + X)		-4,201.44	665.38
XII Other Comprehensive Income:			
XIII Item that will be reclassified to profit or loss in subsequent periods			
Total Other Comprehensive Income		-	-
XIV Total Comprehensive Income for the year		-4,201.44	665.38
XV Earnings per equity share (Nominal Value Rs.10/- per share)			
(1) Basic		-9.16	2.71
(2) Diluted		-9.16	2.71

The above standalone of profit and loss should be read in conjunction with the accompanying notes.

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

For and on behalf of the Board of Directors

For Vishvprabha Ventures Limited

(Formerly known as Vishvprabha Trading Ltd.)

Gourav Roongta
(Partner)

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar
Managing Director
(DIN:06480213)

Paresh Desai
Executive Director
(DIN:08602174)

Jas Raj Nagal
CS & Compliance Officer

Mahesh Maloo
CFO

VISHVPRABHA VENTURES LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Year ended 31st Mar 2022 Amount	Year ended 31st Mar 2021 Amount
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax & Extra-Ordinary Items:	-4,093.96	612.15
Adjustment for:		
Non Cash & Non Operating Expenses		
Depreciation and Amortisation Expenses	730.94	36.41
Preliminary Expenses Written Off	945.77	128.25
Interest income	-	-1,698.08
Provision / Liabilities no longer required written back	-2,935.62	-843.97
Interest / Finance Cost on Debts	-	-
Expenses for issue of shares	-	70.00
Operating profit before working capital changes:	-5,352.86	-1,695.24
Adjustment for:		
Changes in Working Capital		
Decrease / (Increase) in Inventories	-11,180.52	1,132.73
Decrease / (Increase) in Trade Receivable	-3,945.37	11,303.77
(Increase) / Decrease in Other Assets	-112.79	7,610.89
(Decrease) / Increase in Trade Payable and other liabilities	8,539.93	2,343.18
Increase / (Decrease) in Provisions	-	-
Cash Generated from Operating Activities	-12,051.60	20,695.34
Add: Income Tax Refund / (Paid) (Net of refunds)	-107.48	-
Cash Flow before extraordinary items	-12,159.08	20,695.34
Extraordinary items	-	-
Net Cash Flow from / (Used in) Operating Activities - A	-12,159.08	20,695.34
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisition of Property, Plant and Equipment	-7,156.76	-85.03
Investment in shares of Subsidiary Co.	-	-500.00
Loan / Advance to Subsidiary Co.	-18,007.41	-44,088.59
Net Cash used in Investing Activities - B	-25,164.17	-44,673.62
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	44,100.00	-
Expenses for issue of shares	-3,209.46	-70.00
Proceeds from Short Term Borrowings (Net)	-3,468.82	21,852.43
Interest Received	-	1,698.08
Dividend paid - Final / Interim	-61.25	-61.25
Dividend Distribution Tax paid	-	-
Net Cash Generated from Financing Activities - C	37,360.47	23,419.26
Cont.		

VISHVPRABHA VENTURES LIMITED

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Year ended 31st Mar 2022 Amount	Year ended 31st Mar 2021 Amount
Cont.		
Net Increase / (Decrease) in Cash and Cash Equivalent	37.22	-559.02
Cash & Cash Equivalents as at the beginning of the year	171.02	730.04
Cash & Cash Equivalents as at the end of the year	208.23	171.02
Notes:		
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 *	2.18	-7.29
in fixed deposit with original maturity of less than 3 months		-
Cash on hand	206.05	178.31
Total	208.23	171.02

* Current accounts balance as on 31/03/2021 : The negative balance of Rs.7.29 represents, a cheque of Rs.56 was issued but not presented for payment on or before dtd.31/03/2021.

The above statement of cash flow should be read in conjunction with the accompanying notes.

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

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

**Gourav Roongta
(Partner)**

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar

Managing Director

(DIN:06480213)

Paresh Desai

Executive Director

(DIN:08602174)

Jas Raj Nagal

CS & Compliance Officer

Mahesh Maloo

CFO

VISHVPRABHA VENTURES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

A EQUITY SHARE CAPITAL:

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
Equity shares of Rs.10/- each issued, subscribed and fully paidup				
At the beginning of the year	2,45,000	2,450.00	2,45,000	2,450.00
Add: Changes in equity share capital during the year	14,70,000	14,700.00	-	-
Balance at the end of the reporting period	17,15,000	17,150.00	2,45,000	2,450.00

B OTHER EQUITY:

Particulars	Securities Premium	General Reserve	Retained Earning	Total Equity
Balance as at 01/04/2020			2,461.06	2,461.06
Profit for the year	-	-	665.38	665.38
Other Comprehensive Income for the year (Net of tax)	-	-	-	-
Total Comprehensive Income	-	-	665.38	665.38
Payment of dividend	-	-	61.25	61.25
Tax on dividend	-	-	-	-
Other Adjustment	-	-	-	-
Balance as at 31/03/2021	-	-	3,065.19	3,065.19
Profit / (Loss) for the year	-	-	-4,201.44	-4,201.44
Other Comprehensive Income for the year (Net of tax)	-	-	-	-
Total Comprehensive Income	-	-	-4,201.44	-4,201.44
Add : Increase during the year	29,400.00	-	-	29,400.00
Less: Payment of dividend	-	-	61.25	61.25
Less: Tax on dividend	-	-	-	-
Less: Other Adjustment	3,209.46	-	-	3,209.46
Balance as at 31/03/2022	26,190.55	-	-1,197.50	24,993.05

Note :

I Retained Earnings :

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

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

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

Gourav Roongta
(Partner)

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar
Managing Director
(DIN:06480213)

Paresh Desai
Executive Director
(DIN:08602174)

Jas Raj Nagal
CS & Compliance Officer

Mahesh Maloo
CFO

VISHVRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 4: PRPPERTY, PLANT AND EQUIPMENTS :

Sr. No. Particulars	As at 31/03/2020	Additions	Disposals	As at 31/03/2021	Additions	Disposals	As at 31/03/2022
Gross carrying amount at cost :							
1 Building	-	-	-	-	-	-	-
2 Plant and Equipment	43.35	-	-	43.35	6,380.35	-	6,423.70
3 Furniture & Fixture	-	43.50	-	43.50	515.69	-	559.19
4 Office Equipment	86.87	41.53	-	128.40	17.37	-	145.77
5 Computer & Printer	-	-	-	-	73.35	-	73.35
6 Vehicles	-	-	-	-	170.00	-	170.00
Total	130.22	85.03	-	215.25	7,156.76	-	7,372.01
Accumulated depreciation :							
1 Building	-	-	-	-	-	-	-
2 Plant and Equipment	4.11	4.37	-	8.48	477.34	-	485.82
3 Furniture & Fixture	-	2.18	-	2.18	167.69	-	169.87
4 Office Equipment	30.09	29.87	-	59.96	43.06	-	103.02
5 Computer & Printer	-	-	-	-	15.36	-	15.36
6 Vehicles	-	-	-	-	27.49	-	27.49
Total	34.20	36.41	-	70.61	730.94	-	801.56

Note :

- In India, the Central Government has made a huge investment in the infracture sector. There is a lot of opportunity in the field such as the construction of roads, bridge, airports, highway & etc. The company has found an opportunity in the field of land development, excavation, digging, dozing, and demolition. Therefore, the company made an investment in the acquisition of new equipment.
- The company will generate operating income from renting this equipment also.

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 5: INVESTMENTS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
A NON-CURRENT INVESTMENTS :				
i Unquoted fully paid:				
Investment in Equity Instruments In Subsidiary Co.				
Vishvprabha Foods Pvt. Ltd.	50,000	500.00	50,000	500.00
Vishvprabha & VS Buildcon Pvt. Ltd.	25,500	255.00	25,500	255.00
Total investment in Subsidiary Co.		755.00		755.00
Total investment		755.00		755.00
Aggregate book value of investments				
Quoted		-		-
Unquoted		755.00		755.00
Total		755.00		755.00

NOTE 6: LOANS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount		Amount	
CURRENT :				
Unsecured, Considered Good :				
i Subsidiaries Co.				
a Vishvprabha Foods Pvt. Ltd.*	62,734.62		44,727.21	
b Vishvprabha & VS Buildcon Pvt. Ltd.	-	62,734.62	-	44,727.21
Total		62,734.62		44,727.21

* The loan was given for project expansion.

NOTE 7: OTHERS FINANCIAL ASSETS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount		Amount	
A CURRENT :				
Unsecured, Considered Good :				
i Security Deposits (Including immovable property)				
		2,398.84		110.00
ii Other receivables		5,051.51		6,429.44
Total		7,450.35		6,539.44

Note:

Security Deposits includes the followings,

1 With SEBI Rs.4,41,000/- for Right Issue @1% of issue size of Rs.4,41,00,000/-

2 With Megawide, contracted for long-term retention of Rs.9,22,190/- & PBG (Personal Bank Guarantee) - 5% of Rs.8,57,565/- related to construction contracts.

NOTE 8: OTHERS ASSETS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount		Amount	
A NON-CURRENT :				
Unsecured, Considered Good :				
i Miscellaneous Expenditure				
(To the extent not W/Off - 1/5 W/off every year)		-		348.27
Total		-		348.27

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 8: OTHERS ASSETS :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
B CURRENT :		
Unsecured, Considered Good :		
i Balance with Statutory / Government Authorities (Other than Income Tax)	477.37	-
ii Advance to suppliers for supply of Goods & Services	887.22	2,295.31
iii Prepayments	2.87	47.29
Total	1,367.46	2,342.61

NOTE 9: INVENTORIES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
At lower of cost and net realisable value		
a Raw Materials	81.71	25.62
b Work-In-Progress / Project materials (include contract work-in-progress)	11,049.37	-
c Finished Goods	-	-
d Stores and Spares	75.05	-
Total	11,206.13	25.62

NOTE 10: TRADE RECEIVABLES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
a Unsecured, Considered Good		
i - With Others	4,008.37	63.00
ii - With related parties	-	-
b Unsecured, Considered Doubtful	-	-
Total	4,008.37	63.00
Less: Allowance for doubtful debts	-	-
Total	4,008.37	63.00

NOTE 11-A: CASH AND CASH EQUIVALENT :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
i Cash on Hand	206.05	178.31
ii Unrestricted Balance with Banks In Current Accounts	2.18	-7.29
Total	208.23	171.02

* Current accounts balance as on 31/03/2021 : The negative balance of Rs.7,291/- represents, a cheque of Rs.56,000/- was issued but not presented for payment on or before dtd.31/03/2021.

NOTE 11-B: OTHER BANK BALANCE :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
i Earmarked unpaid / inclaimed dividend account	29.58	24.20
Total	29.58	24.20

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 12: EQUITY SHARE CAPITAL :

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
a Authorised Share Capital: Equity shares of Rs.10/- each with voting rights	50,00,000	50,000.00	50,00,000	50,000.00
b Issued Capital: Equity shares of Rs.10/- each with voting rights	17,15,000	17,150.00	2,45,000	2,450.00
c Subscribed and Paidup Capital: Equity shares of Rs.10/- each fully paidup with voting rights	17,15,000	17,150.00	2,45,000	2,450.00

1 Movement in subscribed and paidup share capital :

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
Opening Share Capital	2,45,000	2,450.00	2,45,000	2,450.00
Add : Right Issue during the year	14,70,000	14,700.00	-	-
Closing Share Capital	17,15,000	17,150.00	2,45,000	2,450.00

i During the year ended March 31, 2022, the Company has allotted 14,70,000 (March 31, 2021 - Nil) equity shares of face value Rs.10/- each, at a premium of Rs.20/- per share is a part of "Right Issue" offered in the ratio of 6:1 to the existing shareholders. This share was allotted to the shareholders on February 07, 2022.

ii In the said right issue, 8,97,444 equity shares of Rs.10/- each fully paid at a premium of Rs.20/- per share have been allotted against the conversion of an unsecured loan from the Managing Director.

iii Transaction costs pertaining to the issue have been "written off" against Security Premium during the year.

2 Terms / Rights attached to Equity Shares :

i The Company has one class of Equity Shares having a face value of Rs.10/- per share. Each shareholder is eligible for one vote per share held.

ii In the event of liquidation, the liability of shareholders is limited to the extent of the 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 2022		As at 31st March 2021	
		No of shares	% of holdings	No of shares	% of holdings
	Promoter:				
1	Mitesh J. Thakkar	9,67,494	56.41%	70,050	28.59%
2	Pramod G. Ranka HUF	73,050	4.26%	70,050	28.59%
	Non-promoter:				
3	Gulshan Investment Co. Ltd.	1,74,500	10.17%	24,500	10.00%
4	Others (Aggregate of holding less than 5%)	4,99,956	29.15%	80,400	32.82%
	Total	17,15,000	100.00%	2,45,000	100.00%

As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

4 There are no shares that are reserved to be issued under options and there are no securities issues / outstanding that are convertible into equity shares during the period of five years immediately preceding the reporting date.

NOTE 13: OTHER EQUITY :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
I Securities Premium:				
Balance at the beginning of the year		-		-
Add : Premium on shares issued during the year		29,400.00		-
		<u>29,400.00</u>		<u>-</u>
Less : Utilised during the year for:				
Expenses for issue of shares	3,209.46	3,209.46	-	-
Balance at the closing of the year		<u>26,190.55</u>		<u>-</u>
II General Reserve:				
Balance at the beginning of the year		-		-
Add : Transferred from surplus in Statement of Profit and Loss		-		-
		<u>-</u>		<u>-</u>
Less : Utilised				
Balance at the closing of the year		<u>-</u>		<u>-</u>
III Surplus / (Deficit) in the statement of Profit and Loss:				
Balance at the beginning of the year		3,065.19		2,461.06
Profit / (Loss) for the year		-4,201.44		665.38
		<u>-1,136.25</u>		<u>3,126.44</u>
Less : Dividend paid	61.25		61.25	
Dividend Distribution Tax	-	61.25	-	61.25
Balance at the closing of the year		<u>-1,197.50</u>		<u>3,065.19</u>
Total		<u>24,993.05</u>		<u>3,065.19</u>

1 Securities Premium Reserve:

Securities premium reserve is used to record the premium on the issue of shares. During the year, a part of the reserve has been utilised to w/off expenses on the issue of shares in accordance with the provisions of the Act.

2 Retained Earnings:

Retained earnings are the accumulated profits earned by the Company to date, less transfer to general reserve,

3 Dividends:

The following dividends were declared and paid by the Company during the year:

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
Dividend		-		61.25

1 FY 2021-22:

For this financial year, no dividend could be proposed by the directors.

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

2 FY 2020-21:

After the reporting dates, the final dividend of Rs.0.25 per equity share of the face value of Rs.10/- each was proposed by the directors and approved by shareholders in the 37th Annual General Meeting held on 29th September 2021.

NOTE 14: BORROWINGS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
CURRENT BORROWINGS Measured at Amortised Cost				
a Secured :	-	-	-	-
b Unsecured :				
i From Director & Relatives	33,284.62		38,483.44	
ii Others	3,230.00		1,500.00	
iii Others Working Capital facilities from banks	-	36,514.62	-	39,983.44
Total		36,514.62		39,983.44

1 Carrying interest at Nil (31 March 2021: Nil).

2 An unsecured loan of Rs.2,69,23,320/- from Mitesh J. Thakkar has been converted into 8,97,444 equity shares of Rs.10/- each fully paid at a premium of Rs.20/- per share. The shares are allotted on February 07, 2022.

NOTE 15: TRADE PAYABLE :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
a Dues with other than MSME				
i - With Others (Refer pg no.70)	6,378.31		3,151.22	
ii - With related parties	-	6,378.31	-	3,151.22
c Payable for purchase of Property, Plant & Equipments		1,214.47		87.99
d Sundry creditors for expenses		1,476.29		690.57
e Audit Fees Payable		245.74		325.94
Total		9,314.80		4,255.71

Note:

1 Trade payables are non-interest bearing and normally settled within 180 days.

2 There are no material dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as of 31 March 2022. This information as required under the Micro, Small, and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and have been relied upon by the auditors.

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 16: OTHER FINANCIAL LIABILITIES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
a Payable to directors (Remuneration / Seating Fees / Reimbursement)	2,042.38	125.31
b Contribution to Statutory Funds (Gratuity, Superannuation, ESIC, Professional Tax)	9.60	6.88
c Security deposits from customers	3,000.00	3,500.00
d Statutory Remittance (GST / TDS)	325.56	1,648.67
e Advance from Customers & Others	213.09	245.16
f Unclaim dividend *		
FY - 2018-19	13.71	13.71
FY - 2019-20	10.50	10.50
FY - 2020-21	5.38	-
	29.58	24.20
g Others	1,268.08	315.47
Total	6,888.29	5,865.69

* Investor Education and Protection Fund shall be credited when due.

NOTE 17: INCOME TAX :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
A INCOME TAX ASSETS		
TDS Receivable	530.55	479.04
Advance Tax	-	-
Total	530.55	479.04
B INCOME TAX LIABILITIES		
Provision for Tax	-	-
Total	-	-
Total	530.55	479.04

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 18: REVENUE FROM OPERATION :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Revenue from contracts with customers		
a Sale of Products	-	82.84
b Construction contracts	19,978.21	5,418.84
c Sale of Services (Operation and maintenance contracts)	4,041.87	-
Total	24,020.08	5,501.68

NOTE 19: OTHER INCOME :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Interest on Income Tax Refunds	5.39	0.56
b Interest Received	-	1,698.08
c Liabilities no longer required written back	2,935.62	843.97
Total	2,941.01	2,542.61

NOTE 20: COST OF MATERIAL CONSUMED :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Stock at the end of the previous period	25.62	200.25
Add : Purchases	17,845.78	2,373.49
Add : Direct Expenses	10,647.95	396.38
	28,519.35	2,970.12
Less : Stock at end of the period	81.71	25.62
Total	28,437.64	2,944.50

NOTE 21: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Inventories at the end of the year		
Work-in-Progress	11,049.37	-
Finished Goods	-	-
Traded Goods	-	-
Total	11,049.37	-
Less : Inventories at the beginning of the year		
Work-in-Progress	-	958.10
Finished Goods	-	-
Traded Goods	-	-
Total	-	958.10
Net Decrease / (Increase)	-11,049.37	958.10

NOTE 22: EMPLOYEE BENEFITS EXPENSE :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Salaries & Wages	6,945.75	1,218.20
b Contribution to Provident & Other Funds	162.30	6.00
c Staff Welfare Expenses	1,583.48	4.35
Total	8,691.53	1,228.55

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 23: FINANCE COSTS :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
On Financial Liability at Amortized cost :		
a Interest Expenses:		
b Other Borrowing Costs	-	-
Total	<u>-</u>	<u>-</u>

NOTE 24: DEPRECIATION AND AMORTIZATION EXPENSES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Depreciation of Property, Plant and Equipment	730.94	36.41
Total	<u>730.94</u>	<u>36.41</u>

NOTE 25: OTHER EXPENSES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Consumption of Stores and Spare Parts	-	-
Power and Fuel	21.88	-
Repairs and Maintenance		
--- Buildings	-	-
--- Plant and Machinery	76.26	51.08
--- Motor Vehicles	205.73	142.26
--- Others	7.00	-
Rent Including Lease Rentals	521.11	134.00
Insurance	27.01	-
Bank & Other Financial Charges	44.37	9.34
Conveyance / Motor Car / Petrol & Diesel Expenses	1,011.44	480.04
Demat / ISIN Charges	76.97	81.89
Directors Sitting Fees	7.00	24.00
Fine & Penalties	134.57	5.00
(On statutory liabilities paid to the Government)	-	-
Legal & Professional Fees	425.46	682.50
Listing Fees & Other Fees, Fine & Penalties	300.00	300.00
Postage, Courier charges	2.01	1.78
Printing and Stationery	47.85	0.45
ROC filing & Other Expenses	36.78	40.87
Miscellaneous Expenses	146.79	2.48
Preliminary expenses W/Off	945.77	128.25
Advertisement / News Paper Publication Expenses	70.65	53.28
Freight and Forwarding Charges	54.72	-
Telephone and other Communication Expenses	17.33	0.68
Travelling Expenses	51.90	126.69
JCB Hire Charges	11.70	-
Total	<u>4,244.30</u>	<u>2,264.58</u>

VISHVPRABHA VENTURES LIMITED

Notes to the Standalone Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 25.1: PROFESSIONAL FEES INCLUDES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Payment to Auditors		
- For Audit	105.00	65.00
- For Taxation Matters	-	-
- For Limited Reviews	35.00	15.00
- For Certification Fees	-	-
- For Reimbursement of Expenses	-	-
Total	140.00	80.00

VISHVPRABHA VENTURE LTD.

Aging of trade receivables - balance as at March 31, 2022 & March 31, 2021:

(All amounts are in Indian rupees thousand unless otherwise stated)

Sr. No.	Particulars	As at 31st March 2022						Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment			Total	
				< 6 m	6m - 1 yr	1 - 2 Yr		
	I Undisputed Trade Receivables :							
1	Considered Good	-	659.09	3,280.78	68.51	-	-	4,008.37
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	II Disputed Trade Receivables :							
1	Considered Good	-	-	-	-	-	-	-
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	Total	-	659.09	3,280.78	68.51	-	-	4,008.37
	Less : Loss allowance	-	-	-	-	-	-	-
	Total trade receivable (Net)	-	659.09	3,280.78	68.51	-	-	4,008.37

Sr. No.	Particulars	As at 31st March 2021						Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment			Total	
				< 6 m	6m - 1 yr	1 - 2 Yr		
	I Undisputed Trade Receivables :							
1	Considered Good	-	63.00	-	-	-	-	63.00
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	II Disputed Trade Receivables :							
1	Considered Good	-	-	-	-	-	-	-
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	Total	-	63.00	-	-	-	-	63.00
	Less : Loss allowance	-	-	-	-	-	-	-
	Total trade receivable (Net)	-	63.00	-	-	-	-	63.00

VISHVPRABHA VENTURE LTD.

Aging of trade payable - balance as at March 31, 2022 & March 31, 2021:

(All amounts are in Indian rupees thousand unless otherwise stated)

Sr. No.	Particulars	As at 31st March 2022							Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment				Total	
				< 6 m	6m - 1 yr	1 - 2 Yr	2 - 3 Yr		
	I Undisputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	3,985.25	1,160.24	3,314.23	481.31	160.53	191.23	22.00	9,314.80
	II Disputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	-	-	-	-	-	-	-
	Total	3,985.25	1,160.24	3,314.23	481.31	160.53	191.23	22.00	9,314.80

Sr. No.	Particulars	As at 31st March 2021							Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment				Total	
				< 6 m	6m - 1 yr	1 - 2 Yr	2 - 3 Yr		
	I Undisputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	613.48	184.11	293.13	3,143.00	22.00	-	4,255.71
	II Disputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	-	-	-	-	-	-	-
	Total	-	613.48	184.11	293.13	3,143.00	22.00	-	4,255.71

VISHVPRABHA VENTURES LTD.

ANALYSYS OF ACCOUNTING RATIOS

The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr. No.	Particulars	Numerator	Denominator	31/03/2022	31/03/2021
1	Current Ratio	Current Assets	Current Liabilities	1.65	1.08
2	Debt – Equity Ratio	Total Debt (Borrowings)	Shareholder's Equity	0.87	7.25
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.00	0.00
4	Return on Equity (ROE) Ratio	Net Profits After Taxes – Preference Dividend	Average Shareholder's Equity	-42.87%	27.16%
5	Inventory Turnover Ratio	Cost of goods sold	OR Average Inventory sales	3.12	6.59
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	11.80	0.96
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	4.87	0.54
8	Net Capital Turnover Ratio	Sale of Products	Closing Working Capital	0.70	1.45
9	Net Profit Ratio	Net Profit after Taxes	Sale of Products	-17.49%	12.09%
10	Return on Capital Employed (ROCE) Ratio	Earning before interest and taxes	Capital Employed	-9.71%	11.10%
11	Return on Investment	Income generated from invested funds	Average current investment funds	-16.69%	-35.00%

Notes to the Standalone Financial Statements as of and for the year ended March 31, 2022.

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 promulgation requires 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 measured 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 judgments, 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 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 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 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 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 the following streams:

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

1. Construction contracts:

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

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

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in

which the circumstances that give rise to the revision become known by management.

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 for on an accrual basis when no significant uncertainty exists 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, that the carrying amount of assets or cash generating units exceeds their recoverable amount. The recoverable amount is higher than 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.

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

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 are 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 unrecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the 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 the technical evaluation done by management's expert, which is 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 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 the accounting estimate.

The estimated useful lives of items of property, plant & equipment are reviewed and where appropriate 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 are 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 expenditures 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 the Statement of Profit and Loss.

✚ The estimated useful lives are as follows:

Sr. No.	Name of the Assets	Useful lives
1	Computer Software	3 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 expenditures are carried forward on the presumption that they will be benefited over subsequent periods. These are of a "Quasi Capital" in 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. 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:

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 on 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 has terms approximating 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.

INDEPENDENT AUDITOR'S REPORT

To the Members of **Vishvprabha Ventures Limited**

Report on the Audit of the Consolidated Financial Statements**Qualified Opinion:**

We have audited the accompanying consolidated financial statements of **Vishvprabha Ventures Limited** (hereinafter referred to as the "**Holding Company**") and its subsidiaries (Holding Company and its subsidiaries together referred to as "**the Group**"), which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss (including other comprehensive income), the consolidated cash flows Statement the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "**the consolidated financial statements**").

In our opinion and to the best of our information and according to the explanations given to us, except the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2022, and their consolidated profit (including other comprehensive income), their consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Qualified Opinion:

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

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters:

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

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

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management discussion and analysis, Board's Report, Report on Corporate governance and Business Responsibility report but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

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

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated state of affairs (consolidated financial position) , consolidated profit or loss (Consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

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

1. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated

financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
3. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 4. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 5. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters:

We did not audit the financial statements of **Vishvprabha Foods Private Limited and Vishvprabha and VS Buildcon Private Limited** included in the consolidated annual financial statements, whose financial statements / financial information reflect Group's share of total assets of Rs.67,435 thousands as at 31 March 2022, Group's share of total revenue for of Rs.Nil, total net loss of Rs.176 thousands, total comprehensive loss of Rs.176 thousands for the year ended on that date and Group's share of net cash inflows of Rs.2 thousands for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors 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 these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors.

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

Report on Other Legal and Regulatory Requirements:

- 1.** As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - a.** We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b.** In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c.** The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d.** In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e.** On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f.** With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "**Annexure A**".
 - g.** With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i.** There was no pending litigation which would impact the consolidated financial position of the Group.
 - ii.** The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii.** There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies.

- iv.** (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v.** The dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act.
- 2.** In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

Gourav Roongta

Partner

M No. : 186176

Place : Mumbai

Date : 30th May, 2022.

UDIN : 22186176AJYAKQ2191

Annexure "A" to the Independent Auditor's Report of even date on the Consolidated Ind AS financial statements of Vishvprabha Ventures Limited for the year ended 31st March 2022.

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of **Vishvprabha Ventures Limited** (hereinafter referred to as the "**Company**") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls:

The Boards of Directors of the Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility:

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

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

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

Meaning of Internal Financial Controls over Financial Reporting:

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

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters:

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 2 subsidiary companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For S G C O & Co LLP

Chartered Accountants

Firm Reg. No. 112081W / W100184

Gourav Roongta

Partner

M No. : 186176

Place : Mumbai

Date : 30th May, 2022.

UDIN : 22186176AJYAKQ2191

VISHVPRABHA VENTURES LIMITED

CONSOLIDATE BALANCE SHEET AS AT 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Note No.	As at 31st March 2022		As at 31st March 2021	
		Amount	Amount	Amount	Amount
I ASSETS:					
1 Non-Current Assets:					
a Property, Plant and Equipments	4	-	22,032.11		11,729.70
b Capital work-in-progress	5		38,807.48		29,464.61
c Intangible Assets					
d Financial Assets					
(i) Investments		-		-	
(ii) Others Financial Assets	6-A	294.63	294.63	300.00	300.00
e Income Tax Assets (Net)	16-A		520.55		467.84
f Other Non-Current Assets	7-A		9,658.31		10,965.96
Total Non-Current Assets			71,313.09		52,928.12
2 Current Assets:					
a Inventories	8		11,874.49		384.04
b Financial Assets					
(i) Trade Receivables	9	4,189.34		243.97	
(ii) Cash and Cash Equivalents	10-A	232.75		193.42	
(iii) Bank Balance other than (ii) above	10-B	29.58		24.20	
(iv) Loans	7-B	-		-	
(v) Other Financial Assets	6-B	8,220.85	12,672.52	6,939.94	7,401.53
c Other Current Assets	7-B		2,946.02		2,815.66
Total Current Assets			27,493.02		10,601.22
TOTAL ASSETS			98,806.11		63,529.34
II EQUITY AND LIABILITIES:					
A EQUITY:					
a Equity Share Capital	11		17,150.00		2,450.00
b Other Equity	12		24,823.89		3,044.54
Equity attributable to equity holders of the parent			41,973.89		5,494.54
Minority / Non Controlling Interest			237.09		264.31
Total Equity			42,210.97		5,758.85
B LIABILITIES:					
1 Non-Current Liabilities:					
Total Non-Current Liabilities			-		-
2 Current Liabilities:					
a Financial Liabilities					
(i) Borrowings	13		37,893.81		40,892.63
(ii) Trade Payable	16				
a) Total outstandings dues of MSME			-		-
b) Total outstandings dues of creditors other than MSME		10,618.63	10,618.63	10,487.05	10,487.05
(iii) Other Financial Liabilities	15		8,082.70		6,390.80
b Other Current Liabilities			-		-
c Income Tax Liabilities (Net)	16-B		-		-
Total Current Liabilities			56,595.14		57,770.48
TOTAL LIABILITIES			56,595.14		57,770.48
TOTAL EQUITY AND LIABILITIES			98,806.11		63,529.34

The above consolidate balance sheet should be read in conjunction with the accompanying notes.

As per our attached report of even date

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

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

Gourav Roongta
(Partner)
M. No. : 186176
Place : Mumbai
Date : 30/05/2022

Mitesh Thakkar
Managing Director
(DIN:06480213)

Paresh Desai
Executive Director
(DIN:08602174)

Jas Raj Nagal
CS & Compliance Officer

Mahesh Maloo
CFO

VISHVPRABHA VENTURES LIMITED

CONSOLIDATE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Note No.	For the year ended 31st Mar 2022	For the year ended 31st Mar 2021
Income:			
I Revenue from Operations	17	24,020.08	6,648.15
II Other Income	18	2,941.01	2,542.61
III Total Revenue		26,961.08	9,190.76
IV Expenses:			
(a) Cost of Materials Consumed	19	28,747.57	3,044.55
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	20	-11,359.30	1,976.89
(d) Employee Benefits Expense	21	8,692.53	1,228.55
(e) Finance Costs		-	-
(f) Depreciation and Amortization Expense	22	730.94	36.41
(g) Other Expenses	23	4,419.17	2,328.36
Total Expenses		31,230.91	8,614.76
V Profit Before Exceptional Items and Tax (I - IV)		-4,269.83	576.00
VI Exceptional Items		-	-
VII Profit Before Tax (V - VI)		-4,269.83	576.00
VIII Tax Expense:			
(1) Current Tax		-	1.19
(2) Deferred Tax (Credit) / Charge		-	-
(3) Short / (Excess) provision for tax in earlier year		107.35	-53.23
IX Profit (Loss) for the period from continuing operations (VII-VIII)		-4,377.17	628.03
X Profit/(loss) from Discontinued operations (After Tax)		-	-
XI Profit/(loss) for the period (IX + X)		-4,377.17	628.03
XII Other Comprehensive Income:			
XIII Item that will be reclassified to profit or loss in subsequent periods		-	-
Total Other Comprehensive Income		-	-
XIV Total Comprehensive Income for the year		-4,377.17	628.03
XVI Less: Minority Interest Profit / (Loss)		-27.22	1.67
XVI Net Profit of Group Co. After Tax for the year		-4,349.95	626.37
XVII Earnings per equity share (Nominal Value Rs.10/- per share)			
(1) Basic		-9.49	2.56
(2) Diluted		-9.49	2.56

The above consolidate of profit and loss should be read in conjunction with the accompanying notes.

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

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

Gourav Roongta
(Partner)

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar
Managing Director
(DIN:06480213)

Paresh Desai
Executive Director
(DIN:08602174)

Jas Raj Nagal
CS & Compliance Officer

Mahesh Maloo
CFO

VISHVPRABHA VENTURES LIMITED

CONSOLIDATE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Year Ended 31st Mar 2022 Amount	Year Ended 31st Mar 2021 Amount
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax & Extra-Ordinary Items:	-4,269.83	576.00
Adjustment for:		
Non Cash & Non Operating Expenses		
Depreciation and Amortisation Expenses	730.94	36.41
Preliminary Expenses Written Off	945.77	128.25
Provision / Liabilities no longer required written back	-2,935.62	-843.97
Interest / Finance Cost on Debts	-	-1,698.08
Expenses for issue of shares	-	70.00
Operating profit before working capital changes:	-5,528.73	-1,731.39
Adjustment for:		
Changes in Working Capital		
Decrease / (Increase) in Inventories	-11,490.45	2,199.27
Decrease / (Increase) in Trade Receivable	-3,945.37	11,948.65
(Increase) / Decrease in Other Assets	-1,101.96	-3,545.09
(Decrease) / Increase in Trade Payable and other liabilities	4,758.93	7,470.15
Cash Generated from Operation	-17,307.58	16,341.59
Add: Income Tax Refund / (Paid) (Net of refunds)	-107.35	-
Cash Flow before extraordinary items	-17,414.92	16,341.59
Extraordinary items - Earthquake disaster settlement	-	-
Net Cash Flow from / (Used in) Operating Activities - A	-17,414.92	16,341.59
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for acquisition of Property, Plant and Equipment	-20,376.23	-41,134.70
Advance against purchase of Property, Plant and Equipment	-	-
Security / Fixed Deposits not considered as Cash & Cash Equivalent	-	-
Outflow for Expansion / New product promotion	-	-
Net Cash used in Investing Activities - B	-20,376.23	-41,134.70
Cont.		

VISHVPRABHA VENTURES LIMITED

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

(All amounts are in Indian rupees thousand unless otherwise stated)

Particulars	Year Ended 31st Mar 2022 Amount	Year Ended 31st Mar 2021 Amount
C CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	44,100.00	-
Expenses for issue of shares	-3,209.46	-70.00
Proceeds from Short Term Borrowings (Net)	-2,998.82	22,681.62
Interest / Finance Cost on Debts	-	1,698.08
Dividend paid - Final / Interim	-61.25	-61.25
Net Cash from Financing Activities - C	37,830.47	24,248.45
Net increase / (Decrease) in Cash and Cash Equivalent	39.32	-544.66
Cash & Cash Equivalents as at the begning of the year	193.42	738.08
Cash & Cash Equivalents as at the end of the year	232.75	193.42
Notes:		
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 *	24.78	13.20
in fixed deposit with original maturity of less than 3 months	-	-
Cash on hand	207.97	180.70
Total	232.75	193.89

* Current accounts includes overdrawn (negative) bank balance of Holding Co. of Rs.7,291/-, represent cheque of Rs.56,000/- were issued but not presented for payment on or before dtd.31/03/2021.

The above statement of cash flow should be read in conjunction with the accompanying notes.

As per our attached report of even date

For S G C O & Co. LLP

Chartered Accountants

FRN No.:112081W/W100184

For and on behalf of the Board of Directors

For Vishvprabha Ventures Limited

(Formerly known as Vishvprabha Trading Ltd.)

Gourav Roongta
(Partner)

M. No. : 186176

Place : Mumbai

Date : 30/05/2022

Mitesh Thakkar

Managing Director

(DIN:06480213)

Paresh Desai

Executive Director

(DIN:08602174)

Jas Raj Nagal

CS & Compliance Officer

Mahesh Maloo

CFO

VISHVPRABHA VENTURES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

A EQUITY SHARE CAPITAL:

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
Equity shares of Rs.10/- each issued, subscribed and fully paidup At the beginning of the year	2,45,000	2,450.00	2,45,000	2,450.00
Add: Changes in equity share capital during the year	14,70,000	14,700.00	-	-
	17,15,000	17,150.00	2,45,000	2,450.00
Less: Buyback	-	-	-	-
Balance at the end of the reporting period	17,15,000	17,150.00	2,45,000	2,450.00

B OTHER EQUITY:

Particulars	Securities Premium	General Reserve	Retained Earning	Total Equity
Balance as at 01/04/2020			2,479.42	2,479.42
Profit for the year			626.37	626.37
Other Comprehensive Income for the year (Net of tax)			-	-
Total Comprehensive Income	-	-	626.37	626.37
Payment of dividend			61.25	61.25
Tax on dividend			-	-
Other Adjustment			-	-
Balance as at 31/03/2021	-	-	3,044.54	3,044.54
Profit / (Loss) for the year			-4,349.95	-4,349.95
Other Comprehensive Income for the year (Net of tax)			-	-
Total Comprehensive Income	-	-	-4,349.95	-4,349.95
Add: Increase during the year	29,400.00	-	-	29,400.00
Less: Payment of dividend	-	-	61.25	61.25
Less: Tax on dividend	-	-	-	-
Less: Other Adjustment	3,209.46	-	-	3,209.46
Balance as at 31/03/2022	26,190.55	-	-1,366.66	24,823.89

Note :

I Retained Earnings :

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

As per our attached report of even date
For S G C O & Co. LLP
 Chartered Accountants
 FRN No.:112081W/W100184

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

Gourav Roongta
 (Partner)
 M. No. : 186176
 Place : Mumbai
 Date : 30/05/2022

Mitesh Thakkar
 Managing Director
 (DIN:06480213)

Paresh Desai
 Executive Director
 (DIN:08602174)

Jas Raj Nagal
 CS & Compliance Officer

Mahesh Maloo
 CFO

VISHVRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 4: PRPPERTY, PLANT AND EQUIPMENTS :

Sr. No. Particulars	As at 31/03/2020	Additions	Disposals	As at 31/03/2021	Additions	Disposals	As at 31/03/2022
Gross carrying amount at cost							
1 Freehold Land	-	11,585.06	-	11,585.06	238.87	-	11,823.93
2 Building	-	-	-	-	416.00	416.00	-
3 Plant and Equipment	43.35	-	-	43.35	10,801.83	783.75	10,061.43
4 Furniture & Fixture	-	43.50	-	43.50	542.25	26.56	559.19
5 Office Equipment	86.87	41.53	-	128.40	17.37	-	145.77
6 Computer & Printer	-	-	-	-	73.35	-	73.35
7 Vehicles	-	-	-	-	170.00	-	170.00
Total	130.22	11,670.09	-	11,800.31	12,259.67	1,226.31	22,833.67
Depreciation							
1 Freehold Land	-	-	-	-	-	-	-
2 Building	-	-	-	-	-	-	-
3 Plant and Equipment	4.11	4.37	-	8.48	477.34	-	485.82
4 Furniture & Fixture	-	2.18	-	2.18	167.69	-	169.87
5 Office Equipment	30.09	29.87	-	59.96	43.06	-	103.02
6 Computer & Printer	-	-	-	-	15.36	-	15.36
7 Vehicles	-	-	-	-	27.49	-	27.49
Total	34.20	36.41	-	70.61	730.94	-	801.56

Note :

- 1 In India, the Central Government has made a huge investment in the infracture sector. There is a lot of opportunity in the field such as the construction of roads, bridge, airports, highway & etc. The company has found an opportunity in the field of land development, excavation, digging, dozing, and demolition. Therefore, the company made an investment in the acquisition of new equipment.
- 2 The company will generate operating income from renting this equipment also.

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 5: CAPITAL WORK-IN-PROGRESS :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
Balance at the beginning of the year	29,464.61	-
Add: Addition during the year	9,368.87	29,464.61
	38,833.48	29,464.61
Less: Capitalised during the year	26.00	-
Balance at the end of the year	38,807.48	29,464.61

NOTE 6: OTHERS FINANCIAL ASSETS :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
A NON-CURRENT :		
Unsecured, Considered Good :		
i Security / Fixed Deposits	294.63	300.00
Total	294.63	300.00
B CURRENT :		
Unsecured, Considered Good :		
i Security Deposits (For immovable property)	3,169.34	510.50
ii Other receivables	5,051.51	6,429.44
Total	8,220.85	6,939.94

Note:

Security Deposits includes the followings,

- 1 With SEBI Rs.4,41,000/- for Right Issue @1% of issue size of Rs.4,41,00,000/-
- 2 With Megawide, contracted for long-term retention of Rs.9,22,190/- & PBG (Personal Bank Guarantee) - 5% of Rs.8,57,565/- related to construction contracts.

NOTE 7-A: OTHERS ASSETS :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
A NON-CURRENT :		
Unsecured, Considered Good :		
i Capital Advances	7,958.94	8,457.20
ii Miscellaneous Expenditure (To the extent not W/Off - 1/5 W/off every year)	1,699.37	2,508.76
Total	9,658.31	10,965.96

NOTE 7-B: OTHERS ASSETS :

Particulars	- Amount	- Amount
B CURRENT :		
Unsecured, Considered Good :		
i Balance with Statutory / Government Authorities (Other than Income Tax) *	1,777.59	412.11
ii Advance to suppliers for supply of Goods & Services	1,019.23	2,295.31
iii Advance to employees	22.00	25.00
iv Prepayments	22.34	83.23
v Preoperative Expenses (It will be amortized in the next 12 months)	104.86	-
Total	2,946.02	2,815.66

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 8: INVENTORIES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
At lower of cost and net realisable value		
a Raw Materials	347.59	291.50
b Work-In-Progress (include contract work-in-progress)	11,141.91	92.54
c Finished Goods	309.93	-
d Stores and Spares	75.05	-
Total	11,874.49	384.04

NOTE 9: TRADE RECEIVABLES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
a Unsecured, Considered Good		
i - With Others	4,189.34	243.97
b Unsecured, Considered Doubtful	-	-
Total	4,189.34	243.97
Less: Allowance for doubtful debts	-	-
Total	4,189.34	243.97

NOTE 10-A: CASH AND CASH EQUIVALENT :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
i Cash on Hand	207.97	180.23
ii Unrestricted Balance with Banks In Current Accounts	24.78	13.20
Total	232.75	193.42

* Current accounts includes overdrawn (negative) bank balance of Holding Co. of Rs.7,291/-, represent cheque of Rs.56,000/- were issued but not presented for payment on or before dtd.31/03/2021.

NOTE 10-B: OTHER BANK BALANCE :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
i Earmarked unpaid dividend account	29.58	24.20
Total	29.58	24.20

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 11: EQUITY SHARE CAPITAL :

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
a Authorised Share Capital: Equity shares of Rs.10/- each with voting rights	50,00,000	50,000.00	50,00,000	50,000.00
b Issued Capital: Equity shares of Rs.10/- each with voting rights	17,15,000	17,150.00	2,45,000	2,450.00
c Subscribed and Paidup Capial: Equity shares of Rs.10/- each fully paidup with voting rights	17,15,000	17,150.00	2,45,000	2,450.00

1 Movement in subscribed and paidup share capital :

Particulars	As at 31st March 2022		As at 31st March 2021	
	No of shares	Amount	No of shares	Amount
Opening Share Capital	2,45,000	2,450.00	2,45,000	2,450.00
Add : Right Issue during the year	14,70,000	14,700.00	-	-
Closing Share Capital	17,15,000	17,150.00	2,45,000	2,450.00

i During the year ended March 31, 2022, the Company has allotted 14,70,000 (March 31, 2021 - Nil) equity shares of face value Rs.10/- each, at a premium of Rs.20/- per share is a part of "Right Issue" offered in the ratio of 6:1 to the existing shareholders. This share was allotted to the shareholders on February 07, 2022.

ii In the said right issue, 8,97,444 equity shares of Rs.10/- each fully paid at a premium of Rs.20/- per share have been allotted against the conversion of an unsecured loan from the Managing Director.

iii Transaction costs pertaining to the issue have been "written off" against Security Premium during the year.

2 Terms / Rights attached to Equity Shares :

i The Company has one class of Equity Shares having a face value of Rs.10/- per share. Each shareholder is eligible for one vote per share held.

ii In the event of liquidation, the liability of shareholders is limited to the extent of the 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 2022		As at 31st March 2021	
		No of shares	% of holdings	No of shares	% of holdings
Promoter:					
1	Mitesh J. Thakkar	9,67,494	56.41%	70,050	28.59%
2	Pramod G. Ranka – HUF	73,050	4.26%	70,050	28.59%
Non-promoter:					
1	Gulshan Investment Co. Ltd.	1,74,500	10.17%	24,500	10.00%
2	Others (Aggregate of holding less than 5%)	4,99,956	29.15%	80,400	32.82%
	Total	17,15,000	100.00%	2,45,000	100.00%

As per the records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

- 4 There are no shares that are reserved to be issued under options and there are no securities issues / outstanding that are convertible into equity shares during the period of five years immediately preceding the reporting date.

NOTE 12: OTHER EQUITY :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
I Securities Premium:				
Balance at the begning of the year	-	-	-	-
Add : Premium on shares issued during the year		29,400.00		-
		<u>29,400.00</u>		-
Less : Utilised during the year for:				
Expenses for issue of shares	3,209.46	3,209.46	-	-
Balance at the closing of the year		<u>26,190.55</u>		-
II General Reserve:				
Balance at the begning of the year		-		-
Add : Transferred from surplus in Statement of Profit and Loss		-		-
		-		-
Less : Utilised		-		-
Balance at the closing of the year		<u>-</u>		<u>-</u>
III Surplus / (Deficit) in the statement of Profit and Loss:				
Balance at the begning of the year		3,044.17		2,479.42
Profit / (Loss) for the year		-4,350.00		626.00
		<u>-1,305.83</u>		<u>3,105.42</u>
Add : Transfer from				
General Reserve	-	-	-	-
Other Reserve	-	-	-	-
		<u>-1,305.83</u>		<u>3,105.42</u>
Less : Dividend paid	61.25		61.25	
Dividend Distribution Tax	-	61.25	-	61.25
		<u>-1,367.08</u>		<u>3,044.17</u>
Less : Appropriation:				
Provision for Tax	-	-	-	-
Balance at the closing of the year		<u>-1,367.08</u>		<u>3,044.17</u>
Total		<u>24,823.47</u>		<u>3,044.17</u>

1 Securities Premium Reserve:

Securities premium reserve is used to record the premium on the issue of shares. During the year, a part of the reserve has been utilised to w/off expenses on the issue of shares in accordance with the provisions of the Act.

2 Retained Earnings:

Retained earnings are the accumulated profits earned by the Company to date, less transfer to general reserve, if any, dividends and other distributions made to the shareholders

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

3 Dividends:

The following dividends were declared and paid by the Company during the year:

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
Dividend		-		61.25

1 FY 2021-22:

For this financial year, no dividend could be proposed by the directors.

2 FY 2020-21:

After the reporting dates, the final dividend of Rs.0.25 per equity share of the face value of Rs.10/- each was proposed by the directors and approved by shareholders in the 37th Annual General Meeting held on 29th September 2021.

NOTE 13: BORROWINGS :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
A CURRENT BORROWINGS				
Measured at Amortised Cost				
a Secured :				
Loan repayment on demand from banks	-	-	-	-
b Unsecured :				
i From Director & Relatives	34,663.81		39,392.63	
ii Others	3,230.00		1,500.00	
iii Others Working Capital facilities from banks	-	37,893.81	-	40,892.63
Total		37,893.81		40,892.63

1 Carrying interest at Nil (31 March 2021: Nil).

2 An unsecured loan of Rs.2,69,23,320/- from Mitesh J. Thakkar has been converted into 8,97,444 equity shares of Rs.10/- each fully paid at a premium of Rs.20/- per share. The shares are allotted on February 07, 2022.

NOTE 14: TRADE PAYABLE :

Particulars	As at 31st March 2022		As at 31st March 2021	
	Amount	Amount	Amount	Amount
a Dues with other than MSME				
i - With Others	6,378.31		3,151.22	
ii - With related parties	-	6,378.31	-	3,151.22
b Payable for purchase of Property, Plant & Equipments				
		1,998.76		5,837.27
c Sundry creditors for expenses		1,965.82		1,152.63
d Audit Fees Payable		275.74		345.94
Total		10,618.63		10,487.05

Note:

1 Trade payables are non-interest bearing and normally settled within 180 days.

2 There are no material dues owed by the Company to Micro and Small enterprises, which are outstanding for more than 45 days during the year and as of 31 March 2022. This information as required under the Micro, Small, and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and have been relied upon by the auditors.

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 15: OTHER FINANCIAL LIABILITIES :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
a Payable to directors (Remuneration / Seating Fees / Reimbursement)	3,286.77	685.71
b Contribution to Statutory Funds (Gratuity, Superannuation, ESIC, Professional Tax)	9.60	6.88
c Security deposits from customers	3,019.41	3,605.28
d Statutory Remittance (GST / TDS)	418.92	1,742.93
e Advance from Customers & Others	50.33	3.34
f Unclaim dividend *		
FY - 2018-19	13.71	13.71
FY - 2019-20	10.50	10.50
FY - 2020-21	5.38	-
	29.58	24.20
g Others	1,268.08	322.47
Total	8,082.70	6,390.80

* Investor Education and Protection Fund shall be credited when due.

NOTE 16: INCOME TAX :

Particulars	As at 31st March 2022 Amount	As at 31st March 2021 Amount
A INCOME TAX ASSETS		
TDS Receivable	530.55	479.04
Advance Tax	-	-
Total	530.55	479.04
B INCOME TAX LIABILITIES		
Provision for Tax	10.00	11.19
Total	10.00	11.19
Net Payable / (Refundable)	520.55	467.84

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 17: REVENUE FROM OPERATION :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Revenue from contracts with customers		
a Sale of Products	-	120.00
b Construction contracts	19,978.21	6,528.15
c Sale of Services (Operation and maintenance contracts)	4,041.87	-
Total	24,020.08	6,648.15

NOTE 18: OTHER INCOME :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Interest on Income Tax Refunds	5.39	0.56
b Interest Received	-	1,698.08
c Liabilities no longer required written back	2,935.62	843.97
Total	2,941.01	2,542.61

NOTE 19: COST OF MATERIAL CONSUMED :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Stock at the end of the previous period	291.50	513.88
Add : Purchases	17,991.78	2,372.49
Add : Direct Expenses	10,811.88	449.68
	29,095.16	3,336.05
Less : Stock at end of the period	347.59	291.50
Total	28,747.57	3,044.55

NOTE 20: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Inventories at the end of the year		
Work-in-Progress	11,141.91	92.54
Finished Goods	309.93	-
Traded Goods	-	-
Total	11,451.84	92.54
Less : Inventories at the beginning of the year		
Work-in-Progress	92.54	2,069.43
Finished Goods	-	-
Traded Goods	-	-
Total	92.54	2,069.43
Net Decrease / (Increase)	-11,359.30	1,976.89

NOTE 21: EMPLOYEE BENEFITS EXPENSE :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Salaries & Wages	6,945.75	1,218.20
b Contribution to Provident & Other Funds	162.30	6.00
c Staff Welfare Expenses	1,584.48	4.35
Total	8,692.53	1,228.55

VISHVPRABHA VENTURES LIMITED

Notes to the Consolidate Financial Statement for the year ended 31st March 2022

(All amounts are in Indian rupees thousand unless otherwise stated)

NOTE 22: DEPRECIATION AND AMORTIZATION EXPENSES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
a Depreciation of Property, Plant and Equipment	730.94	36.41
b Amortization of Intangible Assets	-	-
Total	730.94	36.41

NOTE 23: OTHER EXPENSES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Power and Fuel	21.88	-
Repairs and Maintenance		
--- Buildings	-	-
--- Plant and Machinery	76.26	51.08
--- Motor Vehicles	205.73	142.26
--- Others	7.00	-
Rent Including Lease Rentals	521.11	134.00
Insurance	27.01	-
Bank & Other Financial Charges	46.54	11.07
Conveyance / Motor Car / Petrol & Diesel Expenses	1,011.44	480.12
Demat / ISIN Charges	85.09	104.18
Directors Sitting Fees	7.00	24.00
Fine & Penalties	180.94	5.00
(On statutory liabilities paid to the Government)		
Legal & Professional Fees	488.26	712.00
Listing Fees & Other Fees, Fine & Penalties	300.00	300.00
Postage, Telephone and other Communication Expenses	2.01	1.78
Printing and Stationery	48.64	5.60
ROC filing & Other Expenses	40.74	40.87
Membership & Subscription Charges	24.19	4.69
Miscellaneous Expenses	147.21	2.61
Software Expenses	18.30	-
Preliminary expenses W/Off	945.77	128.25
Advertisement / News Paper Publication Expenses	70.65	53.28
Freight and Forwarding Charges	62.47	-
Discount Allowed	-	0.22
Telephone and other Communication Expenses	17.33	0.68
Travelling Expenses	51.90	126.69
JCB Hire Charges	11.70	-
Total	4,419.17	2,328.36

NOTE 23.1: PROFESSIONAL FEES INCLUDES :

Particulars	Year ended 31/03/2022 Amount	Year ended 31/03/2021 Amount
Payment to Auditors		
- For Audit	115.00	75.00
- For Taxation Matters	-	-
- For Limited Reviews	35.00	20.00
- For Certification Fees	-	-
- For Reimbursement of Expenses	-	-
Total	150.00	95.00

VISHVPRABHA VENTURE LTD.

Aging of trade receivables - balance as at March 31, 2022 & March 31, 2021:

(All amounts are in Indian rupees thousand unless otherwise stated)

Sr. No.	Particulars	As at 31st March 2022						Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment			Total	
				< 6 m	6m - 1 yr	1 - 2 Yr		
	I Undisputed Trade Receivables :							
1	Considered Good	-	659.09	3,280.78	68.51	180.97	-	4,189.34
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	II Disputed Trade Receivables :							
1	Considered Good	-	-	-	-	-	-	-
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	Total	-	659.09	3,280.78	68.51	180.97	-	4,189.34
	Less : Loss allowance	-	-	-	-	-	-	-
	Total trade receivable (Net)	-	659.09	3,280.78	68.51	180.97	-	4,189.34

Sr. No.	Particulars	As at 31st March 2021						Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment			Total	
				< 6 m	6m - 1 yr	1 - 2 Yr		
	I Undisputed Trade Receivables :							
1	Considered Good	-	63.00	-	180.97	-	-	243.97
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	II Disputed Trade Receivables :							
1	Considered Good	-	-	-	-	-	-	-
2	Which have Significant increase in Credit Risk	-	-	-	-	-	-	-
3	Credit Impaired	-	-	-	-	-	-	-
	Total	-	63.00	-	180.97	-	-	243.97
	Less : Loss allowance	-	-	-	-	-	-	-
	Total trade receivable (Net)	-	63.00	-	180.97	-	-	243.97

VISHVPRABHA VENTURE LTD.

Aging of trade payable - balance as at March 31, 2022 & March 31, 2021:

(All amounts are in Indian rupees thousand unless otherwise stated)

Sr. No.	Particulars	As at 31st March 2022							Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment				Total	
				< 6 m	6m - 1 yr	1 - 2 Yr	2 - 3 Yr		
	I Undisputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	3,985.25	1,379.53	3,462.38	1,154.09	393.21	222.16	22.00	10,618.63
	II Disputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	-	-	-	-	-	-	-
	Total	3,985.25	1,379.53	3,462.38	1,154.09	393.21	222.16	22.00	10,618.63

Sr. No.	Particulars	As at 31st March 2021							Total
		Unbilled	Not Due	Outstanding for following periods from due date of payment				Total	
				< 6 m	6m - 1 yr	1 - 2 Yr	2 - 3 Yr		
	I Undisputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	6,055.18	875.26	360.68	3,173.93	22.00	-	10,487.05
	II Disputed Trade Payables :								
1	Micro and Small Enterprises	-	-	-	-	-	-	-	-
2	Others	-	-	-	-	-	-	-	-
	Total	-	6,055.18	875.26	360.68	3,173.93	22.00	-	10,487.05

VISHVPRABHA VENTURES LTD.

ANALYSYS OF ACCOUNTING RATIOS

The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Sr. No.	Particulars	Numerator	Denominator	31/03/2022	31/03/2021
1	Current Ratio	Current Assets	Current Liabilities	2.59	0.32
2	Debt – Equity Ratio	Total Debt (Borrowings)	Shareholder's Equity	0.90	7.44
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.00	0.00
4	Return on Equity (ROE) Ratio	Net Profits After Taxes – Preference Dividend	Average Shareholder's Equity	-44.67%	25.63%
5	Inventory Turnover Ratio	Cost of goods sold	OR Average Inventory sales	2.71	2.66
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	10.84	1.07
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	4.55	0.46
8	Net Capital Turnover Ratio	Sale of Products	Closing Working Capital	-0.83	-0.14
9	Net Profit Ratio	Net Profit after Taxes	Sale of Products	-18.11%	9.42%
10	Return on Capital Employed (ROCE) Ratio	Earning before interest and taxes	Capital Employed	-10.17%	10.48%
11	Return on Investment	Income generated from invested funds	Average current investment funds	-17.08%	-34.15%

Notes to the Consolidated Financial Statements as of and for the year ended March 31, 2022.

I. GENERAL INFORMATION:

- g) 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.

- h)** 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 st March
2	Vishvprabha & VS Buildcon Private Limited	Maharashtra, India	51%	1st April to 31 st 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	3 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. 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.

NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting (AGM) of the members of **Vishvprabha Ventures Limited** will be held on **Friday, September 30, 2022** 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 2022, 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 2022, together with the reports of the Auditors thereon.

2. To appoint a Director in place of Mr. Paresh Ramanlal Desai (DIN:08602174) who retires by rotation and being eligible, offers himself for reappointment.

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mr. Paresh Ramanlal Desai (DIN:08602174) who is liable to retire by rotation and being eligible has offered himself for the appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

✚ SPECIAL BUSINESS:**1. Appointment of Mr. Mahesh Keshav Madkholkar (DIN: 02450136), as an independent director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the said Act, Mr. Mahesh Keshav Madkholkar (DIN: 02450136), who was appointed as an additional independent director of the Company with effect from 30th August, 2022 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 30th August, 2022."

2. Conversion of unsecured loans into the equity share.

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

"RESOLVED THAT pursuant to the provisions of section 62 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modification(s)

or re-enactment thereof, for the time being in force, the provisions of the Memorandum and Articles of Association of the Company, the consent of the shareholders of the company is hereby accorded to create, offer, issue and allot Equity Shares of face value of Rs.10/- each against the conversion of the unsecured loan to the extent upto Rs.4.60 Cr. (Rupees four crore sixty lac only) availed or proposed to be availed by the company from the promoters and promoter group of the company towards adjustment of their entitlement for the proposed Rights Issue including a subscription to additional equity shares and equity shares which may be renounced in the favour if any."

"RESOLVED FURTHER THAT allotment of equity shares to promoters and promoter group against the conversion of unsecured loan shall be at the same terms and conditions as per the proposed Rights Issue approved by the Board of Directors."

"RESOLVED FURTHER THAT the equity shares so issued shall rank pari-passu with the existing equity shares of the company in all respects that they shall be entitled to pro rata dividend from the date of allotment."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit, including, condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or their bye-laws, rules, regulations or guidelines, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution for the purpose of giving effect to this resolution."

3. Authorisation under Section 186 of the Companies Act, 2013

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to provision of Section 186 and other applicable provision of the Companies Act, 2013, if any, and in supersession of the earlier resolution passed with regard to investment activity of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to

1. Make permissible loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
2. give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by any body corporate; and
3. acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs.10 Crores,

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts deeds and things as may be necessary in this regard including but not limited to the delegation of powers to any director or committee of directors or any others person as it may deem fit subject to the provision of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this 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 : 08/09/2022

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.:1**Appointment of Mr. Mahesh Keshav Madkholkar (DIN: 02450136), as an independent director.**

The Board of Directors of the Company had appointed Mr. Mahesh Keshav Madkholkar (DIN:02450136) as an additional independent director of the Company with effect from August 30, 2022. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Mahesh Keshav Madkholkar shall hold office up to the date of the forthcoming annual general meeting and is eligible to be appointed as an independent director for a term up to five years. The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Mahesh Keshav Madkholkar signifying his candidature as an Independent Director of the Company. A brief profile of Mr. Mahesh Keshav Madkholkar, including the nature of her expertise, is annexed to this Annual Report. The Company has received a declaration of independence from Mr. Mahesh Keshav Madkholkar. In the opinion of the Board, Mr. Mahesh Keshav Madkholkar fulfills the conditions specified in the Companies Act, 2013 and the equity listing agreement, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except Mr. Mahesh Keshav Madkholkar, are concerned or interested (financially or otherwise) in this resolution. The Board commends the Ordinary Resolution set out in Item No.1 for approval of the Members.

Item No.:2**Conversion of unsecured loan into equity share.**

The company is required to have more funds at its disposal for the smooth functioning of the business and for the requirement of working capital as and when required by the Company. The unsecured loans have been provided and will be provided by the Managing Director of the Company Mr. Mitesh Jayantilal Thakkar with terms of converting such loan into equity share of the company attached with such loan.

The Company is following the provisions of Section 62(3) and the Proviso to it of the Companies Act, 2013, The Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions to convert such loan into equity shares of the company is at a letter date.

Mr. Mitesh Jayantilala Thakkar has provided and will be providing up to Rs.4,60,00,000/- as an unsecured loan to the Company. Mr. Mitesh Jayantilal Thakkar has vide letter dated September 02, 2022 requesting the Board of Directors of the company to adjust the unsecured loans in the proposed Rights Issue and convert the unsecured loans into equity. The Board of Directors of the Company requires approval of members of the Company by way of Special Resolution to adjust the unsecured loan into the equity shares in the proposed Right Issue to convert the unsecured loan into equity.

It is, therefore, proposed to authorize the Board of Directors of the Company to issue and allot equity shares to Mitesh Jayantilal on the same terms and conditions as

applicable to all other shareholders of the company pursuant to the proposed rights issue.

Pursuant to the provisions of Section 62 of the Companies Act, 2013 the above proposal requires the approval of the members of the Company by way of Special Resolution.

The Board commends your approval by way of Special Resolution for allotment of shares on a rights basis as required by section 62 of the Companies Act, 2013.

None of the Directors, except Mitesh Jayantilal Thakkar Promoter and Directors of the Company are interested or concerned in the resolution except to the extent of shares that may be offered to them. The Promoters and Promoter Group members are interested in the resolution to the extent of shares that may be offered to them.

Item No.3

Authorisation under Section 186 of the Companies Act, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.10 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.3 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No.3 of the accompanying notice. The Board recommends the resolution at Item No.3 to be passed as Special 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 : 08/09/2022

NOTES ON E-VOTING

- 1.** In accordance with the provisions of the Act, read with the Rules made thereunder and, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No.20/2020 dated May 05, 2020 read with relevant circulars issued by the Securities and Exchange Board of India ("SEBI"), from time to time (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through Video Conference ("VC") or Other Audio Visual Means ("OAVM") upto 31st December, 2022, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be Registered Office of the Company. The facility for voting through remote e-voting, participation in the AGM through VC/OAVM facility and e-voting during the AGM will be provided by "**Central Depository Service Ltd.**" ("the CDSL").
- 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, 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, website of the Stock Exchange i.e. BSE Limited at 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.
9. The cut-off date for the purpose of determining eligibility of members for voting in connection with the Thirty-eighth AGM has been fixed as Friday, September 23, 2022.
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
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 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") 38th Annual Report 2021-22 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., Friday, September 23, 2022.
 - 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. Friday, September 23, 2022, may cast their vote electronically.
 - e.** Mr. Pravin R. Pathade, Practicing Company Secretary having COP No.19369, 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 and on the website of CDSL 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 Tuesday, September 27, 2022 at 9.00 am IST and ends on Thursday, September 29, 2022 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 Friday, September 23, 2022 (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
Individual shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting</p>

	<p>page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>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</p> <p>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</p>

	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
Individual shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 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.
- 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 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.
PAN	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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the dividend bank details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> 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.

- 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 and register themselves in the "Corporates" module.
 - A scanned copy of the registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to 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 (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 at least **Seven (7) days prior to meeting** mentioning their name, demat account number / folio number, email id, mobile number at 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 (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 (**Company id**) and 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 and register themselves in the “Corporates” module.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to 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, 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 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 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 : 08/09/2022

VISHVPRABHA VENTURES LIMITED

(Formerly known as Vishvprabha Trading Ltd.)

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

CIN : L51900MH1985PLC034965

Website : www.vishvprabhaventures.com

Email: cosec@vishvprabhaventures.com

Appointment of Mr. Mahesh Keshav Madkholkar as an Additional Independent Director of Vishvprabha Ventures Limited

Sr. No.	Detail of event that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Mahesh Keshav Madkholkar appointed as an Additional Independent Director of the Company.
2	Date of appointment	Effective from August 30, 2022
3	Term of appointment	Mr. Mahesh Keshav Madkholkar will be responsible for all functions of a Independent Director of Company for a term of 5 years subject to the approval of his appointment of shareholder's General Meeting.
4	Brief Profile (in case of appointment)	Mr. Mahesh Keshav Madkholkar is qualified as Chartered Accountant and expert in Audit, Stock Audit, Management Consultancy, Tax Consultancy, Accounting Services, Manpower Management, Secretarial Services, Project Financing, Transfer Pricing
5	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable