

***M/S VIVAA TRADECOM
PRIVATE LIMITED***

AUDITED ACCOUNTS

Financial Year

2021-22

M/S SHREEKANT S. SHAH & CO.

Chartered Accountants

OFFICE 345, Ground Floor, Opp. Choice Restaurant, Navrangpura Ahmedabad – 380 009.

Phone: 26400341, 26441102 • Fax: 079-26430843

e-mail:- shreekant@cashreekantshah.com / chinubhainshah@yahoo.com



INDEPENDENT AUDITOR'S REPORT

To the Members of VIVAA TRADECOM PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of VIVAA TRADECPM PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss and statement of cash flow for the year then ended, and notes to the 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, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, *and* its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 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.

Emphasis of Matter:

We draw attention to Note No. 19 to the financial statements regarding applicability of section 263(1) of the Income Tax Act 1961 for Assessment year 2015-2016 that order passed by the Deputy Commissioner of Income Tax circle -4(1)(2), Ahmedabad is erroneous as well as prejudicial to the interest of the revenue and directing the assessing officer to make fresh assessment denovo. Our opinion is not qualified in respect of this matter.



Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(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) Since the Company's turnover as per last audited financial statements is more than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is not exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(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:

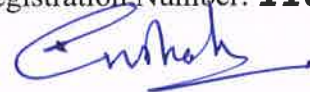
a. The Company does not have any pending litigations except stated in Note No. 19 which would impact its financial position



- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company
- d. A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the year 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 (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- B. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- C. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv)(A) and (iv)(B) contain any material mis-statement.
- e. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For Shreekant S. Shah & Co.
Chartered Accountants

Firm Registration Number: **110177W**



Chinubhai N Shah
Partner

Membership no.:09108

UDIN: 22009108ASDBFY6695

Date: **20/08/2022**

Place: Ahmedabad



ANNEXURE – A Report under the Companies (Auditor’s Report) Order, 2020

(Referred to in paragraph 14 under the heading ‘Report on other legal and regulatory requirements’ of our report to the members of **VIVAA TRADECOM PRIVATE LIMITED** of even date on the financial statements for the year ended 31st March 2022)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1) In respect of its Property, Plant and Equipment:

A.

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (b) The Company has maintained proper records showing full particulars of intangible assets.

B. All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.

C. Title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.

D. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

E. No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

2) In respect of its Inventory:

(a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(b) The Company has been sanctioned working capital limits in excess of five crore rupees during the year from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.



- 3) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.
- 4) The provisions of Section 185 and 186 of the Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees and securities given have been complied with by the Company.
- 5) The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- 6) The Central Government has not specified for maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of the products manufactured / services rendered by the Company.

7) In respect of statutory dues:

- (a) The Company is regular in depositing 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 and other material statutory dues applicable to it with the appropriate authorities, except minor delay in payment on due date. There are no undisputed statutory dues in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.
- (b) There are no dues of 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 and other material statutory dues, as applicable to the Company that have not been deposited on account of any dispute EXCEPT for the following:-

Particular	Period to which the amount relates	Forum where the dispute is pending	Amount (Rs. Lacs)
Income Tax	Assessment Year 2015-16	ITAT	521.16

- 8) The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.



9)

- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) We report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
- (c) The Company has utilised the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.
- (d) On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.
- (f) We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

10)

- (a) The Company is not a public company. Therefore, the provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilisation of the funds for the purposes for which they were raised do not arise.

11)

- (a) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.
- (c) The Company is not required to and has not established whistle-blower mechanism during the year.



- 12) The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.
- 13) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- 14)
- (a) The Company does not have an internal audit system and is not required to have an internal audit system as per provisions of section 138 of the Companies Act.
- (b) The Company did not have an internal audit system for the period under audit.
- 15) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.
- 16)
- (a) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, requirement of fulfilling the criteria of a CIC as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.
- (d) The Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.
- 17) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.



- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.
- 20)
- (a) The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.
- (b) The amendments to section 135 of the Companies Act, by inclusion of sub-section (6), through the introduction of the Companies (Amendment) Act, 2019 is yet to be notified and as such provisions of this paragraph are not yet applicable to the Company.
- 21) The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

For Shreekant S. Shah & Co.
Chartered Accountants

Firm Registration Number: **110177W**



Chinubhai N Shah
Partner

Membership no.:09108

UDIN: 22009108ASDBFY6695

Place: Ahmedabad

Date: 20/08/2022



“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **VIVAA TRADECOM PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls under Paragraph (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 **Vivaa Tradecom Private Limited** as of March 31, 2022 in conjunction with our audit of the standalone 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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance



about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

**For Shreekant S. Shah & Co.
Chartered Accountants**

Firm Registration Number: **110177W**



Chinubhai N Shah

Partner

Membership no.:09108

UDIN: 22009108ASDBFY6695

Place: Ahmedabad

Date: 20-08-2022



Vivaa Tradecom Private Limited
Balance Sheet as at 31 March, 2022

(Rs. In Lacs)

	Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
			Amount in Rs.	Amount in Rs.
A	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	2	2.33	2.33
	(b) Reserves and surplus	3	1,179.67	1,155.21
			1,182.00	1,157.54
	2 Non-current liabilities			
	(a) Long-term borrowings	4	532.57	669.13
	(b) Deffered Tax Liabilities (net)	5	79.41	86.00
	(c) Other long-term liabilities	6	20.17	21.45
			632.15	776.59
	3 Current liabilities			
	(a) Short-term borrowings	7	506.24	685.78
	(b) Trade payables	8		
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises		7,400.20	6,547.97
	(c) Other current liabilities	9	87.82	107.52
	(d) Short-term provisions	10	4.12	153.43
			7,998.38	7,494.70
	TOTAL		9,812.53	9,428.82
B	ASSETS			
	1 Non-current assets			
	(a) Property, Plant and Equipment			
	(i) Property, plant and equipment	11	113.65	1,020.12
	(ii) Intangible assets (refer note no.1(h)(ii))		36.82	36.82
	(b) Deffered Tax Assets (net)	12	-	-
	(c) Long-term loans and advances	13	118.68	164.63
	(d) Other non-current assets	14	53.45	21.62
			322.60	1,243.19
	2 Current assets			
	(a) Inventories	15	2,063.98	1,899.91
	(b) Trade receivables	16	7,071.92	5,891.45
	(c) Cash and cash equivalents	17	3.38	9.36
	(d) Short-term loans and advances	18	347.11	383.30
	(e) Other current assets	19	3.55	1.61
			9,489.93	8,185.63
	TOTAL		9,812.53	9,428.82
	See accompanying notes forming part of the financial statements	1		
	ADDITIONAL REGULATORY INFORMATION	26		

In terms of our report attached
For **Shreekant S Shah & Co.**
Chartered Accountants
F R N : 110177W



C. N. Shah
Partner
M. No. 9108
UDIN: 22009108ASDBFY6695

For and on behalf of the Board of Directors

Mitesh J Adani *Yash M Adani*

Mitesh J Adani **Yash M Adani**
Director Director
DIN :03279695 DIN :08863752

Place : Ahmedabad
Date : 20/08/2022

Place : Ahmedabad
Date : 8/20/2022

Vivaa Tradecom Private Limited
Statement of Profit and Loss for the year ended 31 March, 2022

(Rs.in lacs)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		Amount in Rs.	Amount in Rs.
Income			
Revenue from Manufacturing	20	6,516.53	4,560.76
Revenue from Trading	20	16,578.54	10,029.65
Revenue from operations (net)		23,095.072	14,590.41
Other income	21	408.39	84.88
Total revenue		23,503.46	14,675.29
Expenses			
(a) Cost of materials consumed	22.a	5,603.82	3,256.28
(b) Purchase from trading	22.b	17,265.05	9,781.09
(c) Manufacturing Expenses	22.c	291.77	193.05
(d) Changes in the inventories of finished goods, work-in-progress and work-in-trade	22.d	-1,286.26	360.77
(e) Employee benefits expense	23	1,112.92	699.45
(f) Finance costs	24	85.28	99.94
(g) Depreciation and amortisation expense		120.96	120.59
(h) Other expenses	25	288.73	165.92
Total expenses		23,482.28	14,677.08
Profit / (Loss) before exceptional and extraordinary items and		21.18	-1.80
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		21.18	-1.80
Extraordinary items		-	-
Profit / (Loss) before tax		21.18	-1.80
Tax expense:			
(a) Current tax expense for current year		3.31	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Provision set off		-	-
(d) Net current tax expense		3.31	-
(e) Deferred tax Liability/ (Assets)		-6.59	1.11
		-3.28	1.11
Profit / (Loss) for the year		24.46	-2.91
Basic And Diluted Earning per Equity Share(in Rs.) face value of Rs. 10 each		105.22	-12.50
See accompanying notes forming part of the financial statements	1		
ADDITIONAL REGULATORY INFORMATION	26		

In terms of our report attached.

For **Shreekant S Shah & Co.**
Chartered Accountants
F.R.N. 110177W



C.N. Shah
Partner
M. No. 9108
UDIN: 22009108ASDBFY6695
Place : Ahmedabad
Date : 20/08/2022

For and on behalf of the Board of Directors

(Signature)

Mitesh J Adani **Yash M Adani**
Director Director
DIN :03279695 DIN :08863752

Place : Ahmedabad
Date : 20/08/2022

Vivaa Tradecom Private Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs.in lacs)

Particulars	For the year ended	For the year ended
	31 March, 2022	March, 2021
	Amount in Rs.	Amount in Rs.
Cash Flow from Operating Activities		
Net profit/loss before Tax	21.18	(1.80)
Adjustments for		
Depreciation and Amortisation Expense	120.96	120.59
(Profit) / Loss on sale of Assets (Net)	0.71	(4.07)
(Profit)/loss on Slump Sales	(400.80)	
Interest Income	(2.27)	(1.58)
Interest Expenses	85.28	99.94
	(196.12)	214.88
Operating Profit before Working Capital changes	(174.93)	213.08
Adjustments for		
(Decrease) / Increase in Other Long term Liabilities	(1.28)	(1.12)
(Decrease) / Increase in Short term borrowings	(179.54)	(17.93)
(Decrease) / Increase in Trade Payables	852.23	4,419.09
(Decrease) / Increase in Other Current Liabilities	(19.70)	(4.35)
(Decrease) / Increase in Short term Provision	(149.31)	(0.25)
Decrease / (Increase) in Inventories	(164.07)	265.65
Decrease / (Increase) in Trade Receivables	(1,180.47)	(4,908.08)
Decrease / (Increase) in Short term Advances	32.89	36.02
Decrease / (Increase) in Other Non-Current Assets	(31.83)	(21.62)
Decrease / (Increase) in Long term Advances	45.95	(26.57)
Decrease / (Increase) in Other Current Assets	(1.93)	0.15
	(797.06)	(259.00)
Cash generated from Operations	(972.00)	(45.91)
Direct taxes paid		
Net Cash from Operating Activities	(972.00)	(45.91)
Cash Flow from Investing Activities		
Capital Expenditure	-	-
Interest Received	2.27	(0.03)
Proceeds from sale of Fixed Assets/slump sales	1,226.41	12.09
Purchase of Fixed Assets	(40.81)	(17.38)
Loan Received/Loan Repaid	(136.56)	116.19
Net Cash From / (Used in) Investing Activities	1,051.31	110.86
Cash Flow from Financing Activities		
Interest Expenses	(85.28)	(99.94)
Issuance of share Capital	-	-
	(85.28)	(99.94)
Net increase in Cash and Cash Equivalents	(5.97)	(34.99)
Cash and Cash Equivalents at the Beginning of the Year	9.36	44.35
Cash and Cash Equivalents at the End of the Year	3.38	9.36
	5.97	0.00

In terms of our report attached.

For Shreekant S Shah & Co.

Chartered Accountants

FRN 110177W

C.N. Shah

C.N. Shah

Partner

M. No. 09108



For and on behalf of the Board of Directors

Mitesh J Adani *Yash M Adani*

Mitesh J Adani

Director

DIN :03279695

Yash M Adani

Director

DIN :08863752

Place Ahmedabad

Date 20/08/2022

Place : Ahmedabad

Date : 20/08/2022

Notes forming part of the financial statements

NOTE – 1 NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

SIGNIFICANT ACCOUNTING POLICIES adopted by the Company in the preparation and presentation of the Accounts:

a) BASIS OF PREPARATION OF FINANCIAL STATEMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

c) INVENTORIES

Item of inventories are valued at lower of cost or net realizable value on the following basis:

- (i) Raw Materials – At Cost on the basis of FIFO Method.
- (ii) Work-in-Progress– on the basis of absorption of costing comprising of direct cost and overheads other than financial charges.
- (iii) Finished Goods– At Cost or Market Value whichever is lower

d) CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) PRIOR PERIOD ITEMS

All identifiable items or Income and Expenditure pertaining to prior period are accounted through 'Prior Period Income / Expenses Account'.



Notes forming part of the financial statements

f) REVENUE RECOGNITION

- (I) Expenses and Income are accounted for on accrual basis except sale of scrapped/ disposed/ discarded articles.
- (II) Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Good And Service tax if any
- (III) Interest revenues are recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

g) FOREIGN CURRENCY TRANSACTIONS

- i) Initial Recognition
Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.
- ii) Conversion
At the year end, monetary items denominated in foreign currencies, other than those covered by forward contracts, are converted into rupee equivalents at the yearend exchange rates.
- iii) Exchange Differences
All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Profit and Loss Account.
- iv) Forward Exchange Contracts
In respect of transactions covered by forward exchange contracts, the difference between the forward rate and the exchange rate at the date of contract is recognized as income or expense over the life of the contracts.

h) (i) Property, Plants and equipment's:

- a. Property, Plants and equipment's are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation.
- b. The cost comprises purchaser price less discount/rebates, eligible borrowing costs and directly attributable cost of bringing the asset to its working condition for the intended use.
- c. Renewals and replacement are either capitalized or charged to revenue, as appropriate, depending upon the nature and long-term utility of such renewals/replacements. In respect of assets scrapped, discarded or retired during the year, the net book value of such assets is written off as loss on discarded assets. The receipts on sale of such scrapped assets are accounted for as and when realized.



Notes forming part of the financial statements

i) Depreciation

- a. Depreciation on fixed assets is provided to the extent of depreciable amount on the Straight-Line Method (SLM) method. Depreciation is provided based on useful life of the assets as prescribed in schedule- II to the Companies Act 2013.

j) Investments

- i. Long term Investments are stated at cost. Provision for diminution in value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.
- ii. Current Investments are carried at lower of cost and quote/fair value, computed category wise.

k) Employee Benefits:

- i. Contribution to defined contribution Schemes such as Provident Fund, employee pension fund and cost of other benefit are recognized as Expenses in the year incurred.
- ii. Gratuity Benefits as on 31st March 2022 based on Accounting Standard (AS) 15 (revised 2005) issued by the Institute of Chartered Accountants of India is provided in terms of Actuarial valuation report dated 31st May 2022 submitted by Nalin Kapadia Actuarial and Financial Consultants.
- iii. As per the Company's Policy, Company has provided and paid leave encashment in the F.Y. 2021-22.

l) Borrowing Costs

- i. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

m) Related Party Transactions

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party disclosures" has been set out in a separate note forming part of this schedule. Related Parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by key managerial personnel and information available with the Company.

n) Leases

The Company's significant leasing arrangements are in respect of operating leases for office premises & Godown. The leasing arrangements ranging between 11 months and five years are generally cancelable, however are usually renewable by mutual consent on agreed terms. The aggregate lease rentals payable is charged as rent including lease rentals.



Notes forming part of the financial statements

o) Earning Per Share

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies Accounting Standards Rules, 2006. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the year.

p) Taxes on Income**i. Deferred Taxation**

In accordance with the Accounting Standard for Taxes on Income, prescribed under the Companies Accounting Standards Rules, 2006, the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty that the assets can be realized in future

ii. Current Taxation

Provision of Tax for the current year is provided on basis of Normal Rate of Tax or Minimum Alternate Tax whichever is higher.

q) Provision, Contingent Liability and Contingent Assets

Provisions involving substantial degree of estimation in measurements are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in notes. Contingent assets are neither recognized nor disclosed in the financial statements.

Estimated amount of contracts remaining to be executed on Capital Account and not provided for is Rs. Nil (Previous Year Rs. Nil)

r) Accounting of Claims

- a. Claims received are accounted at the time of lodgment depending on the certainty of receipt and claims payable are accounted at the time of acceptance.
- b. Claims raised by Government authorities regarding taxes and duties, which are disputed by the Company are accounted based on legality of each claim. Adjustments, if any, are made in the year in which disputes are finally settled.



Notes forming part of the financial statements

Notes on Accounts**1. Earnings Per Share (EPS)**

a) The following reflects the profit and share data used in the basic and diluted EPS computations.

Particulars	2021-22	2020-21
Profit/ (Loss) for Calculation of basic and diluted EPS	24.46	-2.91
Total No. of Equity Shares at the end of the Year	0.232	0.232
Weighted average number of equity shares in calculating basic EPS	0.232	0.232
Face Value of equity shares	10	10
Basic Earnings per share (In Rupees)	105.22	-12.50
Diluted Earnings per Share (In Rupees)	105.22	-12.50

2. Related Party Disclosures

a) Related Parties with whom transactions have taken place during the year:

Sr. No.		
1	Key Management Personnel	1. Mitesh J. Adani 2. AshaAdani 3. Yash Adani
2	Associate Entities	-
3.	Relatives of Key Management Personnel with whom transactions done during the year.	-

b) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Sr. No.	Particulars	2021-22	2020-21
1.	Key Management Personnel		
	Mr. Mitesh J. Adani		
	Remuneration Paid	12,00,000	12,00,000
	Issue of Share Capital	0	0
	Securities Premium on Issue of Shares	0	0
	Total Received	0	0
	Total Repaid	11,42,000	33,68,710
	Balance Outstanding (Cr.)	4,22,71,686	4,22,13,686
	Mrs. AshaM. Adani		
	Remuneration Paid	0	9,00,000
	Issue of Share Capital	0	0
	Securities Premium on Issue of Shares	0	0
	Total Repaid	0	8,61,290
	Balance Outstanding (Cr.)	0	8,03,000
	Mrs. Yash M. Adani		



Notes forming part of the financial statements

Remuneration Paid	4,00,000	0
Issue of Share Capital	0	0
Securities Premium on Issue of Shares	0	0
Total Repaid	0	0
Balance Outstanding (Cr.)	0	0

4. The figures of the previous year have been regrouped and rearranged whenever necessary.

5. Managerial Remuneration: Paid to Directors

Sr. No.	Particulars	Year Ended on 31.03.22	Year Ended on 31.03.21
1.	Dir. Remuneration (Mitesh Adani)	12,00,000	12,00,000
2.	Dir. Remuneration (Asha Adani)	N.A.	9,00,000
3.	Dir. Remuneration (Yash Adani)	4,00,000	N.A.

6. Auditors' remuneration in Profit & Loss Account is as under:

Sr. No.	Particulars	Year Ended on 31.03.22	Year Ended on 31.03.21
i)	Audit Fees	150000	150000
ii)	Tax Audit Fees	0	0
iii)	For Taxation Matters	0	0
iv)	Others	-	-
v)	Expenses (S.T.)	0	0
	Total	150000	150000

6. Disclosure Pursuant to Accounting Standards:

a. Employee Benefits [AS-15 (Revised)] Gratuity (Defined Benefit Plan) Principal actuarial assumption:

	31/03/2022	31/03/2021
1. Discount Rate	5.65%	5.40%
2. Salary Escalation	6%	6%

b. Related Party Transactions (AS18)

As informed to us there are no related party transactions with the members of Board of Directors and their relatives except as stated in 2(b) above.

7. In the opinion of the Management and to the best of their knowledge and belief the value under the head of Current and Non-Current Assets (Other than fixed assets and non-current investments) are approximately of the value stated, if realized in ordinary course of business.



Notes forming part of the financial statements

8. Deferred Taxes

The break-up of Deferred Tax Assets/ Liabilities as at 31-03-22 is as under:

Particulars	Books	Income-Tax	Difference	Deferred Tax Liability (Asset)
Timing differences on account of:				
Depreciation	1,20,96,447	95,63,481	-25,32,966	-658571

9. Dividend remittances in Foreign Currency: Nil

10. Paise are rounded off to the nearest rupees.

11. Bank Balances are subject to confirmation.

12. The company has not received any information from the suppliers regarding their status under the micro, small and medium enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year- end together with the interest paid/ payable as required under the said Act has not been given.

13. Balances of Sundry Creditors, Loans & Advances, Sundry Debtors and Sundry Deposits are subject to confirmations and adjustments, if any.

	2021-22	2020-21
14. C.I. F Value of Imports (excluding purchase of items)	Nil	Nil
15. Expenditure in Foreign Currency		
Foreign Travelling Expenses	Nil	Nil
Import of Machinery (incl. Advance For machinery Purchases)	Nil	Nil
16. Earning in Foreign Exchange	Nil	Nil

17. The Electric bills for power consumption in respect of unit no.1 and no.2 are not in the name of the company since transmission lines are not transferred in the name of the company. However, the electric power is used entirely in the manufacturing process and hence provided the same on user basis.

18. Claims against the Company not acknowledged as debt on account of Income Tax pertaining to trading operations Rs.5,21,15,710/- (Refer Note No. 19)

19.(a) The Principal Commissioner of Income Tax -4 Ahmedabad has invoked provision of section 263(1) of the Income Tax Act 1961 for Assessment Year 2015-2016 on the premises that the order dated 29/12/2017 passed by the Deputy Commissioner of Income Tax circle-4(1)(2) Ahmedabad, is erroneous as well as prejudicial to the interest of the Revenue and passed



Notes forming part of the financial statements

the order u/s 263(1) directing the assessing officer vide his order dated 20/02/2020 to make fresh assessment denovo for Assessment year 2015-2016 as amount disputed being of Rs. 12,53,07,750/-. However, the company has challenged the order of principal commissioner of Income Tax -4, Ahmedabad by preferring appeal to Income Tax Appellate Tribunal. However, the appeal is pending for hearing before the tribunal.

19.(b) Pending hearing of appeal filed by the company before Income-Tax Appellate Tribunal against the order of The Principal Commissioner of Income-Tax -4, Ahmedabad, the Jurisdictional Assessing Officer has passed the order u/s 143 (3) r.w.s 263 of the Income-Tax Act 1961 as per direction of the Principal Commissioner-4, Ahmedabad for Assessment Year 2015-2016 by impugned set aside Assessment Order u/s 143(3) r.w.s 263 & 144 B of the Act, 1961 by making addition of Rs 11,62,01,156/- to the return income i.e Loss of Rs 89,92,807/- and raised demand of Rs 10,72,08,350/-. However company has filed appeal before Commissioner(Appeals) National Centre, Delhi Against the order passed by Assessing Officer u/s 143(3) & 144B for A.Y. 2015-16 & hearing of which is pending. Since appeal before Income-Tax Appellate Tribunal u/s 263 and appeal before Commissioner National Faceless, Appeal Centre are pending and Company hopes to succeed as legally advised hence no provision is made in the accounts and demand is still pending.

20. Viva Tradecom Private Ltd has entered into Business Transfer Agreement as on 31st March 2022 with Globe Textile (India) Ltd a Limited Company registered under Companies Act, 1956 to sell the Business undertaking meaning manufacturing division of Viva Tradecom Private Ltd as on cutoff Date including all the immovable properties which are held by the Viva Tradecom Private Ltd described in clause 1.1.6.1 of the above agreement referred in Schedule "B", all movable assets referred to as "Movable Assets" referred to in Schedule "C" of the above agreement and the Employees of the Seller's business undertaking as described in Schedule "D" of the above referred agreement. However, such sale/transfer is subject to provision of section 281(1) of the Income-Tax Act 1961, which provides that any assessee who creates a charge on, or parts with the possession (by way of sale, mortgage, gift, exchange or any other mode of transfer whatsoever) of any of his assets in favour of any other person, such charge or transfer shall be void as against any claim in respect of tax or any other sum payable by the assessee as a result of the Completion of the said



Notes forming part of the financial statements

proceeding or otherwise. It is also provided that such charge or transfer shall not be void if it is made with the permission of the Assessing Officer. However, the Company has not asked for permission of the Assessing officer as required.

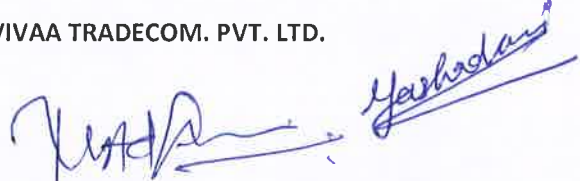
As per our report of even date

For SHREEKANT S SHAH & CO.
Chartered Accountants
FRN. 110177W



C.N. SHAH
PARTNER
M. No. 09108
Place: AHMEDABAD
Date: 20/08/2022
UDIN: 22009108ASDBFY6695

For, VIVAA TRADECOM. PVT. LTD.



Mitesh Adani Yash Adani
DIRECTOR DIRECTOR
DIN :03279695 DIN:08863752
Place: AHMEDABAD
Date : 20/08/2022



Note 2 Share capital

(Rs. In Lacs)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
(a) Authorised 500000 Equity Share of Rs.10 each	500000	50.00	500000	50.00
(b) Issued, Subscribed and fully paid up 10,000 Equity Share of Rs 10 each fully paid up	10,000	1.00	10,000	1.00
Add: Increase in Share capital	13,250	1.33	13,250	1.33
Total	23,250.00	2.33	23,250.00	2.33

c . The reconciliation of the number of shares and share capital

Particulars	As at 31st, March 2022		As at 31st, March 2021	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares at the beginning of the year	23,250	2.32	23,250	2.32
Add: Shares issued during the year	-	-	-	-
Equity Shares at the end of the year	23,250	2.32	23,250	2.32

d. Terms / rights attached to Equity Shares

The Company has one class of Equity Shares each having par value of Rs. 100 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

e. Shareholders holding more than 5 per cent of Equity Shares as at the end of the year

Name of the Shareholder	As at 31st, March 2022		As at 31st, March 2021	
	No. of Shares	% held	No. of Shares	% held
(i) Mitesh J. Adani	22,715	97.70%	22,715	97.70%
(iii) Yash Adani	535	2.30%	535	2.30%



Note 3 Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) General reserve		
Opening balance	1,009.62	1,009.62
Add: Transferred from surplus in Statement of Profit and Loss		
Others (give details)		
Securities premium (Refer No. 18)		
Closing balance	1,009.62	1,009.62
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	145.59	148.49
Add: Profit / (Loss) for the year	24.46	-2.91
Less:		
Transferred to:		
General reserve		
Closing balance	170.05	145.59
Total	1,179.67	1,155.21

Note 4 Long-term borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Term loans		
From banks		
Secured	109.85	238.96
Unsecured		-
	109.85	238.96
(b) Loans and advances from related parties		
Secured	422.72	430.17
Unsecured	422.72	430.17
Total	532.57	669.13

(1) From ICICI Bank Ltd. (secured against hypotheciation of Porsche Car and also against personal Guarantee of Directors.)

Note: Loans from Related parties

	As at 31 March, 2022	As at 31 March, 2021
	Loans from Directors	422.72
loans from shareholders	-	-
Total	422.72	430.17

Note 5 Deferred tax liabilities (net)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Opening balance	86.00	84.89
Add: Addition During The Year	-6.59	1.11
Less: Liability reversed during the year		-
Total	79.41	86.00

Calculation of Deffered Tax Assets

Particulars	Amount	Deffered Tax Laibility/Assets
Relating to:		
Difference between Deprciation as per books and tax Deprciation		
Depreciation as per Books	12,096,447	
Depreciation as per IT Act	9,563,481	-6.59
Total		-6.59



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 6 Other long-term liabilities (Unsecured, Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Trade Payables:		
Outstanding due to Micro, Small and Midium Enterprise	-	-
Outstanding due to others	20.17	19.43
(B) Deposits	-	2.02
Total	20.17	21.45

Note 7 Short-term borrowings

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Loans repayable on demand		
From banks		
Secured	506.24	685.78
Unsecured	-	-
	506.24	685.78
(b) Loans and advances from Others		
Secured	-	-
Unsecured	-	-
	-	-
Total	506.24	685.78

Nature Of Security:

1. Secured Loan from HDFC BANK Prahladnagar Branch, Ahmedabad. Against Hypothication of Stock, Book Debt, Plant & machinery and Equitable Mortgage of Property situated at 102,103,104,201,202,203, 204 Mittal Chamber Gheekanta Ahmedabad and 402 sheel complex 4 Mayur colony Mithakali Ahmedabad and Kalupur ward -3 city Survey No. 160 adms 103.68 sq.mtrs

Note 8 Trade payables (Unsecured, Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Trade payables:		
Outstanding due to Micro, Small and Midium Enterprise	-	11.77
Outstanding due to others	7,400.20	6,536.19
Total	7,400.20	6,547.97



Note 8 Trade payables (Unsecured, Considered Good) (CONTD)
CURRENT TRADE PAYABLES AGEING SCHEDULE AS AT 31-03-2022

(Rupees in lakh)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total as at 31-03-2022
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME							0.00
(ii) Others			7400.20	20.17			7420.37
(iii) Disputed dues - MSME							0.00
(iv) Disputed dues - Others							0.00
Total	0.00	0.00	7400.20	20.17	0.00	0.00	7420.37

CURRENT TRADE PAYABLES AGEING SCHEDULE AS AT 31-03-2021

(Rupees in lakh)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total as at 31-03-2021
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME			11.77				11.77
(ii) Others			6536.19	19.43			6555.62
(iii) Disputed dues - MSME							0.00
(iv) Disputed dues - Others							0.00
Total	0.00	0.00	6547.96	19.43	0.00	0.00	6567.40



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 9 Other current liabilities (Unsecured, Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Other payables		
(i) Statutory remittances	3.57	3.21
(ii) Current maturities of long-term debt	74.31	-
(iii) Other Payables	1.50	90.33
(iv) Advance Received from Debtors	8.45	13.98
Total	87.82	107.52

Note 10 Short-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Provision for employee benefits:		
Provision for Grauity	3.49	48.27
Provision for others Benefits	0.03	31.30
Provision for Bonus	0.60	73.87
	4.12	153.43
(b) Provision for Taxation		
Provision of tax (net of Advance Tax)		-
Total	4.12	153.43



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 11. Property, Plant and Equipment

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK				
	As at 01.04.2021 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.2022 Rs.	Upto 01.04.2021 Rs.	For the year Rs.	Amount Transf. to Reserve Rs.	Deduction/ Adjustment Rs.	Upto 31.03.2022 Rs.	As at 31.03.2022 Rs.	As at 31.03.2020 Rs.
Plant & Machinery	849.22	3.04	828.13	24.138160	355.90	54.53		398.83	11,602,080	12.54	493.32
Plant & Machinery -II	289.84	20.56	310.40		46.69	18.47		65.16	-0.00	0.00	243.15
Building	109.70		109.70		11.30	1.74		13.03			98.40
Vehicle	0.85			1	0.42	0.08		0.43	0.50	0.35	
Furniture & Fixture	123.09	4.87	127.97	0	91.03	12.34		103.37		0.00	32.06
Furniture & Fixture -II	0.08		0.08		0.02	0.01		0.03			0.06
Computer	29.51	1.94	31.44	0	22.98	3.00		25.98		0.00	
Motor Car	173.55			174	52.62	20.16			72.79		120.93
Electric Installation	71.74		71.74		53.78	7.20		60.99			17.95
Office Equipment	25.99	10.40	36.39	0	21.32	2.80		24.12		0.00	4.67
Office Equipment -II	1.95		1.95		0.29	0.37		0.66			1.66
Boiler	0.98		0.98		0.42	0.12		0.54			0.56
Laboratory Equipment	0.09		0.09		0.07	0.01		0.08			0.02
Material Handling Systems	0.99		0.99		0.74	0.10		0.84			0.25
Safety Alarm System	0.10		0.10		0.10	0.10		0.10			0.01
Water and drainage installation	0.16		0.16		0.12	0.02		0.14			0.04
Borewell	1.03		1.03		0.95	0.02		0.97			0.07
ETP Plants (5 years)											
Capital Work in progress											
New Construction work RMG											
Plant and Machinery Juki											
Total	1,678.89	40.81	1,521.16	198.54	658.77	120.96		694.84	84.89	113.65	1,020.12
Previous Year	1,673.60	17.38	12.09	1,678.89	542.25	120.59		4.07	658.77	1,020.12	1,131.35



Note 12 Deferred tax Assets (net)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Opening balance		
Add: Addition During The Year	-	-
Less: Liability reversed during the year	-	-
Total	-	-

Calculation of Deffered Tax Assets

Particulars	Amount	Deffered Tax
Relating to: Difference between Depreciation as per books and tax Depreciation	-	-
Total	-	-

Note 13 Long-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Security deposits		
Secured, considered good	118.68	164.63
Unsecured, considered good	-	-
Doubtful	-	-
	118.68	164.63
Less: Provision for doubtful deposits	-	-
Total	118.68	164.63

Note 14 Other non-current assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Advance income tax(TDS/TCS Less Provisions)	53.45	21.62
Total	53.45	21.62

Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
As take, valued & certified by Managing Director)		
Raw Material	-	301.52
Work-In Progress	-	470.20
Finished Goods	267.57	232.34
Stock in trade	1,796.41	895.84
Total	2,063.98	1,899.91

Note 16 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	42.62	128.58
Doubtful	-	-
	42.62	128.58
Less: Provision for doubtful trade receivables	-	-
	42.62	128.58
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	7,029.30	5,762.87
Doubtful	-	-
	7,029.30	5,762.87
Less: Provision for doubtful trade receivables	-	-
	7,029.30	5,762.87
Total	7,071.92	5,891.45



Note 16 Trade receivables

(CONTD)

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31-03-2022

(Rupees in lakh)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good			7029.30	14.46	28.15			0.00
(ii) Undisputed Trade Receivables - considered doubtful								0.00
(iii) Disputed Trade Receivables - considered good								0.00
(iv) Disputed Trade Receivables - considered doubtful								0.00
Total	0.00	0.00	7029.30	14.46	28.15	0.00	0.00	0.00

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31-03-2021

(Rupees in lakh)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good			5762.87	32.39	96.19			0.00
(ii) Undisputed Trade Receivables - considered doubtful								0.00
(iii) Disputed Trade Receivables - considered good								0.00
(iv) Disputed Trade Receivables - considered doubtful								0.00
Total	0.00	0.00	5762.87	32.39	96.19	0.00	0.00	0.00



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 17 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Cash on hand	0.41	3.13
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) HDFC Bank	-	3.27
(ii) UCO Bank		-
(iii) The Ahmedabad Dist. Co-Op. Bank Ltd	0.05	0.04
(iv) Fixed Deposit with more than 12 months	2.29	2.29
(v) Fixed Deposit with original maturity for more than 3 months but less than 12 months		
Gold Biscuits	0.63	0.63
Total	3.38	9.36

Note 18 Short-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Advances to Staff	-0.50	37.60
(b) Advances to Creditors	3.53	22.31
Sundry Debtors - for (Garment)		
(c) Advance to others		
Aaditya Biztrade Center Pvt Ltd	118.92	106.01
GST receivable	225.16	214.27
VAT Prepaid	-	-
(d) Prepaid expenses - Unsecured, considered good	-	3.11
Total	347.11	383.30

Note 19 Other current assets (Unsecured Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Accruals		
(i) Interest accrued on deposits	3.55	1.61
Total	3.55	1.61



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 20 Revenue from operations

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
	Amount in Rs.		Amount in Rs.	
(a) Sale of products				
Sale of Denim Jeans & Fabrics		5,907.14		3,934.84
Job Work Income		609.40		625.92
Sale Exports				-
		6,516.53		4,560.76
(b) Sales Trading		16,578.54		10,029.65
Total		23,095.07		14,590.41

20.1

PARTICULARS OF SALE OF PRODUCTS		Year ended 31-03-2022		Year ended 31-03-2021	
		Kg.	Rs.	Kg.	Rs.
		0	0.00	0	0.00

Note 21 Other income

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
	Amount in Rs.		Amount in Rs.	
(a) Interest income				
Interest from bank on deposits		2.27		1.58
Other Interest		-		-
(c) Duty Drawback		-		1.65
(d) Proceeds of Key Man Insurance Policy surrendered		-		73.70
(e) Profit on Sale of FIXED ASSETS		-		4.07
(f) Profit on Sale of Slum Sale		400.80		-
(g) Sundrey Creditors W/o		5.32		3.87
Total		408.39		84.88



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 22.a Cost of materials consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Raw Material		
Opening stock	301.52	206.39
Add: Purchases (Manufacturing)	5,625.38	3,351.40
	5,926.90	3,557.80
Less: Closing stock	323.07	301.52
Cost of material consumed	5,603.82	3,256.28
Total	5,603.82	3,256.28

Note 22.b Purchase and stock in trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Add: Purchases (Trading)	17,265.05	9,781.09
Total	17,265.05	9,781.09

Note 22.c Manufacturing Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Processing Charges	17.78	26.31
Stores and consumables	77.46	37.89
Sampling	0.09	0.17
Electrical Exps.	116.48	100.44
Insurance Exp.	13.30	10.76
Machinery Repairs	66.67	17.48
Rate Difference (net)	-	-
Total	291.77	193.05

Note 22.d Changes in inventories of finished goods, work-in-progress and stock in trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Inventories at the end of the year:		
Work in progress	610.37	470.20
Finished Goods	210.31	232.34
Stock in trade	2,063.98	895.84
	2,884.65	1,598.39
Inventories at the beginning of the year:		
Work in progress	470.20	702.96
Finished Goods	232.34	330.19
Stock in trade	895.84	926.01
	1,598.39	1,959.17
Net (increase) / decrease	-1,286.26	360.77



Vivaa Tradecom Private Limited
Notes forming part of the financial statements

Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Salaries and wages	1,056.42	677.28
Gratuity Exp.	9.92	-9.93
Contributions to provident and other funds	36.62	27.25
Staff welfare expenses	9.96	4.86
Total	1,112.92	699.45

Note 24 Finance costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Interest expense on:		
(i) Borrowings from Bank	84.58	97.64
(ii) Unsecured Loans of directors	-	-
(iii) Unsecured Loans of others	-	-
(iv) late payment of TDS	0.01	0.71
(v) others	0.69	1.59
Total	85.28	99.94

Note 25 Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
Auditor's Remuneration	1.50	1.50
Director's Remuneration & Perquisite	16.00	21.00
Vehicle Petrol & Repair Exp.	-	-
Legal Professional & Consultancy Charges	2.40	9.92
Bad Debts Written off	45.90	-
Rates & Taxes (Municipal Tax)	5.14	7.68
Freight & Octori (Outward)	21.92	12.50
Commission Exp.	1.01	1.19
Building Repairing	29.53	0.04
Labour Charges	4.32	0.07
Loss on sale of assets	0.71	-
Rent expenses	121.56	91.85
Travelling including foreign travelling	0.81	-0.01
Testing and Laboratories	2.70	1.73
Misc. Exp.	35.21	18.45
Total	288.73	165.92

Notes:

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amount in Rs.	Amount in Rs.
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	1.50	1.50
For taxation matters		
For management services		
Total	1.50	1.50



Note 26 Break up Details of Financial Statements -Operationwise

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022
ADDITIONAL REGULATORY INFORMATION

1 Revaluation of property, plant and equipment

The Company has not revalued any of the property, plant and equipment during the year.

2 Loans or advances - Additional disclosures

The Company has not granted any loan or advance in nature of loan to promoters, directors, key managerial personnel and related parties as defined under the Companies Act, 2013 either severally or jointly with any other person that is (a) repayable on demand; or (b) without specifying any terms or period of repayment.

3 Details of Benami Property held

No proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and the rules made thereunder as amended from time to time.

4 Security of current assets against borrowings

The Company has borrowings from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account. Hence, requirements of furnishing summary of reconciliation and reasons of material discrepancies do not apply.

5 Wilful defaulter

The Company has borrowings from banks or financial institutions or other lenders. However, the Company has not been declared a wilful defaulter at any time during the year or after the end of reporting period, but before the date when financial statements are approved or in an earlier period and the default has continued for the whole or part of the current year by any bank or financial institution or other lender.

6 Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

7 Compliance with number of layers of companies

The Company is not having any subsidiary. Hence, requirement of compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



8 Analytical Ratios:

(Rupees in lakh)

Ratio	Numerator	Denominator	Current period	Previous period	% variance	Reason for variance by more than 25%
Current ratio	Total current assets	Total current liabilities	1.19	1.09	8.633333	
Debt-equity ratio	Total debts consist of borrowings and lease liabilities	Total equity	0.88	1.17	(24.92)	
Debt service coverage ratio	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.38	0.33	16.89	
Return on equity ratio	Net profit after tax	Average total equity	2.63	-0.31	(942.85)	
Inventory turnover ratio	Cost of goods sold or sales = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods, stock in-process and stock-in-trade	Average inventories	2.72	1.65	65.21	as increase in inventory and purchase of goods then previous year
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	0.89	1.06	(16.06)	
Trade payables turnover ratio	Net credit purchases of raw materials + net credit purchases of stock-in-trade	Average trade payables	0.82	0.76	8.67	
Net capital turnover ratio	Revenue from operations	Average working capital = Average current assets - Average current liabilities	21.16	24.60	(13.97)	
Net profit ratio	Net profit after tax	Revenue from operations	0.0011	-0.0002	(631.90)	
Return on capital employed	Earnings before tax and finance costs	Capital employed = Net worth + Total borrowings + Lease liabilities + Deferred tax liabilities	0.05	0.04	22.54	
Return on investment	Income generated from invested funds	Average invested funds	0	0	0.00	



9 Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year. Hence, the requirements of disclosure of effect of such Scheme of Arrangements in the books of account in accordance with the Scheme and in accordance with accounting standards are not applicable.

10 Utilisation of Borrowed funds and share premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the year with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

