

**15<sup>TH</sup> ANNUAL REPORT**  
**FY 2024-25**



**VIVAA TRADECOM LIMITED**  
*(Formerly, Vivaa Tradecom Private Limited)*

**CIN: U46411GJ2010PLC060395**

**Registered Office: 17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej,  
Ahmedabad – 382405, Gujarat, India**

**Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**Email: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)**

**Phone: +91 78598 69513**

## Contents

Sr. No.	Particulars	Page No.
1	Corporate Information	3
2	Notice of 15 <sup>th</sup> Annual General Meeting	4-13
3	Explanatory Statement	14-15
4	Attendance Slip & Proxy Form	16-17
5	Route Map of the Venue of the Meeting	18
6	Chairman Speech	21
7	Directors' Report & its Annexures	22-44
8	Standalone Independent Auditor's Report & its Annexures	45-53
9	Balance Sheet	54
10	Profit and Loss Statement	55
11	Cash Flow Statement	56
12	Notes	57-69

## CORPORATE INFORMATION

---

### Board of Directors

**Mr. Miteshbhai Jayantilal Adani**  
(Chairman & Managing Director)  
DIN: 03279695

**Mrs. Sangitaben Niranjankumar Jain**  
(Woman Director)  
DIN: 01923253

**Mr. Narayansinh Chauhan**  
(Independent Director)  
DIN: 07424417

**Mrs. Shwetaben Arvindbhai Saparia**  
(Independent Director)  
DIN: 10083476

### Key Managerial Personnel

**Chief Financial Officer:**  
Mr. Jaikishan Lalchand Sajnani

**Company Secretary:**  
Mrs. Swati Jigar Jain  
(Resigned w.e.f. 30<sup>th</sup> July, 2024)

Mrs. Deepti Thepadia  
(Appointed w.e.f. 17<sup>th</sup> October, 2024)

### Registered Office

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej,  
Ahmedabad-382405,  
Gujarat, India  
Phone: +91 78598 69513  
Email: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

### Bankers

HDFC Bank Limited

### Registrar & Share Transfer Agent

Bigshare Services Private Limited A-802,  
Samudra Complex, Nr. Girish Cold Drinks,  
Off. C. G. Road, Navrangpura, Ahmedabad-  
380009, Gujarat, India Phone: 079-40024135  
Email: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

### Statutory Auditors

M/s. Shreekant S. Shah & Co.  
Chartered Accountants, Ahmedabad

### Secretarial Auditor

M/s. RPSS & Co.  
Practicing Company Secretaries, Ahmedabad

**CIN:** U46411GJ2010PLC060395

**ISIN:** INE0PA601017

**Scrip Code:** 544002

**Listed on:** SME Platform of BSE Limited on 12<sup>th</sup>  
October, 2023

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF VIVAA TRADECOM LIMITED WILL BE HELD ON FRIDAY, AUGUST 1, 2025 AT 11:00 A.M. AT 402, SHEEL COMPLEX, MAYUR COLONY, MITHAKHALI, NAVRANGPURA, AHMEDABAD-380009, GUJARAT, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

#### 1. ADOPTION OF STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Standalone Financial Statement s of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

#### 2. RE-APPOINTMENT OF MRS. SANGITABEN NIRANJANKUMAR JAIN AS A DIRECTOR, WHO RETIRES BY ROTATION

To appoint a Director in place of Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), who retires by rotation and being eligible, offers herself for re-appointment. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

### SPECIAL BUSINESS:

#### 3. INCREASE IN BORROWING POWERS OF THE COMPANY:

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

“**RESOLVED THAT** pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any Body-corporate/entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of indebtedness secured by the assets or unsecured shall not at any time exceed Rs.50 Crore (Rupees Fifty Crores Only)

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.”

#### 4. INCREASE IN THE LIMITS OF LOANS AND INVESTMENTS BY THE COMPANY:

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

**“RESOLVED THAT** pursuant to the provisions of Section 179, 186 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs.50 Crore (Rupees Fifty Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves, and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps and actions, and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution, including delegation of such powers to any Director(s) or officer(s) of the Company, as it may in its absolute discretion deem necessary.”

#### 5. TO CONVERT LOAN TAKEN FROM DIRECTORS AND PROMOTER OF COMPANY INTO EQUITY SHARES

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any applicable rules and regulations made thereunder, the consent of the shareholders of the company be and is hereby accorded to the board of directors ("Board") for borrowing from time to time, as per the requirement of the Company, any sum or sums of money from Directors of the Company and Promoter Companies on such terms and conditions as the Board may deem fit by way of loans convertible into equity shares at the option of Lender, up to an aggregate amount of Rs. 20,00,00,000/- (Rupees Twenty Crores only) .”

**“RESOLVED FURTHER THAT** specific Loan Agreements with the terms of conversion of Loans into equity shares shall be executed between the lenders (Directors or Promoter Companies) and the Company governing the terms of conversion.

**“RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 4th July, 2025  
Place: Ahmedabad**

**sd/-  
Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-**

17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**NOTES:**

- 1) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 2) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.**  
  
**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
- 3) A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the AGM.
- 4) A route map giving directions to reach the venue of the 15<sup>th</sup> Annual General Meeting is given at the end of the Notice.
- 5) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 6) The Record Date/Cut-off date for the purpose of determining the eligibility of the Members to attend the 15<sup>th</sup> Annual General Meeting of Company will be 25<sup>th</sup> July, 2025.
- 7) The Annual Reports together with the Notice of this meeting will be sending through registered email id to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, 4<sup>th</sup> July, 2025
- 8) The relevant details of the Directors seeking re-appointment/ appointment at 15<sup>th</sup> Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meeting issued by institute of Company Secretaries of India are annexed.
- 9) Members/Proxies are requested to bring their attendance slip for attending the meeting. Members should bring their copy of the Annual Report to the meeting.
- 10) Members seeking any information with regard to accounts of the Company are requested to write to Company at its Registered Office, so as to reach at least 10 days before the date of Meeting to enable Management to keep information ready.
- 11) Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays and public holidays between 11:00 a.m. to 2:00 p.m. up to the date of the Meeting.
- 12) Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company's Registrar & Share Transfer Agent in

respect of their shareholding in physical segment by mentioning folio nos., etc.

- 13) 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
- 14) The Ministry of Corporate Affairs has taken 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your co-operation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, ECS Mandate in respect of electronic holdings with the Depository through their concerned Depository Participants PAN and Bank Account details.
- 15) The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to [cs@vivaatrade.com](mailto:cs@vivaatrade.com).
- 16) 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), 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 Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- 17) Members may also note that the Annual Report for the financial year 2024-25 together with the Notice of 15<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. [www.vivaatrade.com](http://www.vivaatrade.com) for their download.
- 18) M/s. RPSS & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of RPSS & Co.
- 19) Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e. [www.vivaatrade.com](http://www.vivaatrade.com), on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- 20) **Voting Through electronic means:-** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members the facility to exercise their right to vote at the 15<sup>th</sup> Annual General meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).
- 21) **VOTING THROUGH ELECTRONIC MEANS:-**
  1. 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/EGM. 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.

2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vivaatrade.com](http://www.vivaatrade.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bsesme.com](http://www.bsesme.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

#### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i) **The voting period begins on Tuesday, 29<sup>th</sup> July, 2025 (9.00 a.m. IST) and ends on Thursday, 31<sup>st</sup> July, 2025 (5.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 25<sup>th</sup> July, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.**
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period..</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on</li> </ol>

	<p>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.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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.

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

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
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"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details</li> </ul>

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) 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.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the **VIVAA TRADECOM LIMITED** on which you choose to vote.
- x) 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.
- xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii) 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.
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv) 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.
- xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii) Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@vivaatrade.com](mailto:cs@vivaatrade.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID /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 Company/RTA email id.
2. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
3. For Individual Demat shareholders – In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [cs@greenpet.in](mailto:cs@greenpet.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 4<sup>th</sup> July, 2025  
Place: Ahmedabad**

**sd/-  
Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-**  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**ANNEXURE TO THE NOTICE**

**BRIEF PROFILE OF DIRECTOR RETIRE BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 15th  
AGM OF THE COMPANY**

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (LODR) Regulations, 2015)

<b>Name</b>	<b>Mrs. Sangitaben Niranjankumar Jain</b>
<b>DIN</b>	01923253
<b>Date of Birth</b>	3 <sup>rd</sup> January, 1967
<b>Age as on 31<sup>st</sup> March, 2025</b>	58 Years (About)
<b>Qualification &amp; Experience</b>	She has an experience of more than 10 years in the field of accounting and general administration and more than 20 years of experience in HR field.
<b>Relationship with other Directors/ Manager/ KMP</b>	She does not have any relation with other Directors/ Manager/ KMP
<b>Remuneration sought to be paid</b>	Nil
<b>Date of first appointment on the Board</b>	10 <sup>th</sup> November, 2022
<b>Remuneration last drawn</b>	Nil
<b>List of Directorship in other Company / Committees membership in other Companies as on 31<sup>st</sup> March, 2025</b>	Wynad Estate And Industries Limited None
<b>No. of meeting attended during the year</b>	Board - 6 Nomination and Remuneration Committee-2 Stakeholders Relationship Committee- 1
<b>No. of shares held as on 31<sup>st</sup> March, 2025</b>	51,000 Equity Shares
<b>Terms and Conditions of appointment or re-appointment</b>	Re-appointment is as per the provisions of the Companies Act, 2013

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 4th July, 2025  
Place: Ahmedabad**

sd/-  
**Mitesh Jayantilal Adani**  
**(Chairman & Managing Director)**  
**DIN: 03279695**

**Registered Office:-**  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Item No. 3**

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the shareholders of the Company by a Special Resolution. Keeping in view the Company's existing and future financial requirements to support its business operations and expansion of business activities, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs.50 Crores (Rupees Fifty Crores Only).

None of the Directors or any Key Managerial Personnel or any other relative of the Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying notice.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the shareholders by way of Special Resolution.

**Item No.4**

To achieve long term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding Rs.50 crore (Rupees Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 and rules made thereunder.

None of the Directors or any Key Managerial Personnel or any other relative of the Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the accompanying notice.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of the shareholders by way of Special Resolution.

**Item No.5**

In line with the Company's strategic decision to diversify its business operations beyond textiles sector, the shareholders of the Company approved the alteration of the Object Clause in the Memorandum of Association by passing a Special Resolution at the Annual General Meeting held on September 30, 2024. This alteration enables the Company to undertake activities beyond its existing textile-related business, aligning with its broader corporate objectives and expands its business in other trading activities.

The Loan Agreements will be executed with the lenders having one of the condition that during the period till the Loan is outstanding and/or extended period as defined in the Loan Agreement, the lender shall have right (but not obligation) to convert whole or part of the loan facility into fully paid up Equity Shares of the Company which shall rank pari-passu in all respects with the then Equity Shares of the Company, by issuing advance written notice of 30 days to the Company. On notice of Conversion, whole or part of the Loan Facility amount shall be converted into equity shares of the Company subject to the Applicable Laws in relation thereto. Provided further, if at the time of conversion, the authorized share capital of the Company is not sufficient to accommodate the allotment of equity shares to the Lender, then the Company and the Promoters shall take all the necessary steps to increase the authorized share capital of the Company, thereby ensuring the effective conversion of the relevant Loan Facility amount in accordance with the terms of the Loan Agreement.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any other relative of the Directors / Key Managerial Personnel of the Company are, in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying notice.

**Date: 4<sup>th</sup> July, 2025**  
**Place: Ahmedabad**

**Registered Office:-**  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**By Order of the Board of Directors**  
**For, Vivaa Tradecom Limited**

sd/-  
**Mitesh Jayantilal Adani**  
**(Chairman & Managing Director)**  
**DIN: 03279695**

## ATTENDANCE SLIP

### VIVAA TRADECOM LIMITED

Reg. Off.: 17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad, Gujarat - 382405  
 CIN: U46411GJ2010PLC060395 | E-Mail: [cs@vivaatradecom.com](mailto:cs@vivaatradecom.com) | Ph.: 7859869513

15<sup>th</sup> Annual General Meeting to be held on Friday, August 1, 2025 at 11.00 a.m.

<b>DP. Id*</b>	
<b>Client Id*</b>	
<b>Regd. Folio No.</b>	
<b>Name &amp; Address of the Member</b>	
<b>Name(s) of Joint holder(s)</b>	
<b>No. of Share(s) held</b>	
<b>Name of Proxy holder</b>	

\* Applicable for shareholding in electronic form.

I/ We hereby record my/ our presence at the 15<sup>th</sup> ANNUAL GENERAL MEETING (“AGM”) of the Members of the Company being held on Friday, 1<sup>st</sup> August, 2025 at 11.00 A.M at \_\_\_\_\_

\_\_\_\_\_  
**Signature of Member(s)/ Proxy**

**NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

----- Cut Here -----

## PROXY FORM

### Form No MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)

CIN	U46411GJ2010PLC060395
Name of Company	VIVAA TRADECOM LIMITED
Reg. Office Address	17, Pirana Pipej Road, Saijpur (Gopalpur), Pipej, Ahmedabad, Gujarat - 382405
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **VIVAA TRADECOM LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 15th Annual General Meeting of the Company to be held on 01/08/2025 at 11:00 a.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1			
2			
3			
<b>Special Business</b>			
4			
5			
6			

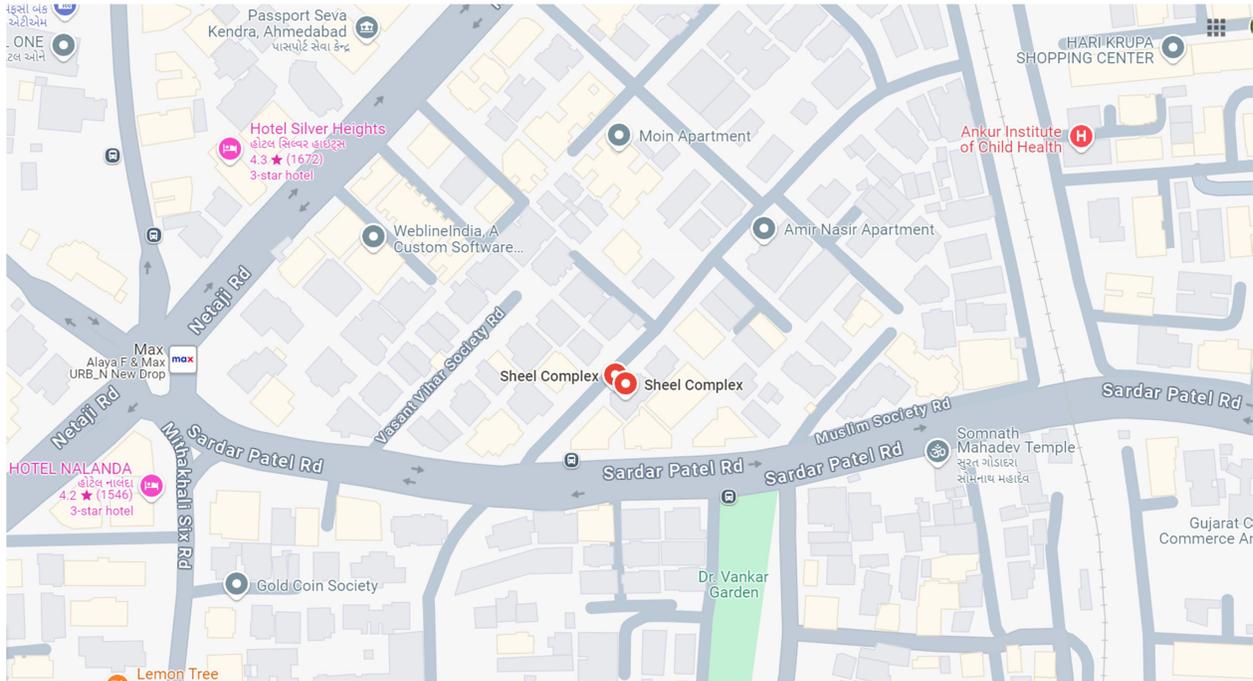
**Signed on this .....day of .....2025**  
 Signature of Shareholder ..... / Signature of Proxy .....

Affix  
Revenue  
Stamp

**NOTE:**

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting

**ROUTE MAP OF VIVAA TRADECOM LIMITED  
15<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD ON  
Friday, 1<sup>st</sup> August, 2025 at 11.00 A.M**



**VIVAA TRADECOM LIMITED**

**Denim & Denim Cotton Jeans:**



Our company is a distinguished supplier of men's denim jeans. We offer a diverse range of colors to cater to our buyers, who are primarily major retailers and well-known brands across the Middle East, Far East, Asia, and the rest of the world. Operating from Ahmedabad, India, our trusted and distinguished position as a supplier of men's cotton denim jeans is strengthened by our local presence, ensuring efficient sourcing and stringent quality control at every stage.

The direct involvement in the supply chain allows for the implementation of stringent quality control measures at every stage of production, ensuring that the denim we offer consistently meets the exacting standards of our global business.

**Fabric**

Our Company is engaged in trading of 100% Polyester Woven Grey Fabric, Cotton Denim Fabric, Micro Printed Fabric etc. Firstly, we offer 100% Polyester Woven Grey Fabric, leveraging our local presence for efficient sourcing of high-grade polyester fibers and strong partnerships with skilled weaving units, ensuring versatile base materials for dyeing, printing, and industrial applications. Secondly, we trade in premium Cotton Denim Fabric, our access to quality cotton yarns and established relationships with denim weaving and finishing experts, providing durable and fashionable textiles for the global garment industry. Lastly, we are active in the Micro Printed Fabric market, utilizing our local connections to source suitable base fabrics and collaborate with specialized printing facilities, delivering intricately designed textiles for diverse apparel and accessory needs.



**New Vertical in Trading Segment:**

Along with trading in garment industry, our Company has decided to expand the business by entering into the trading of other segments as well. For the vertical growth of the Company, our Company has entered into agreement with Rushil Decor Limited, having registered office at Ahmedabad, Gujarat. The Rushil Décor Ltd. is one of the leading company in Laminate and MDF panel boards industry in India with a global foot print in and around 56 countries. Founded in 1993, the company is today the partner of choice for our discerning customers around the world. We are defined by our commitment to excellence and our passion to bring to life designs that meld expertise with art. We are distributing VIR MDF Boards of various thickness and Prelam MDF Boards, which are used in the furniture industry, in the below stated states of India.

1. Andhra Pradesh,
2. Karnataka,
3. Kerala,
4. Delhi,
5. Punjab,
6. Haryana,
2. Uttar Pradesh,
3. Chandigarh,
4. Himachal Pradesh,
5. Jammu & Kashmir,
6. Rajasthan,
7. Uttarakhand



## **FROM THE DESK OF MANAGING DIRECTOR**

### **Dear Shareholders**

It is with great pride and a sense of responsibility that I present to you the Annual Report for the financial year 2024–25. On behalf of the Board of Directors, I extend my sincere gratitude to all of you for your continued trust, unwavering support, and confidence in our vision and strategy.

The past year has been one of resilience, transformation, and steady progress. We focused on strengthening our core business, exploring new opportunities for innovation, and enhancing customer satisfaction. At Vivaa Tradecom Limited we remain committed to upholding the highest standards of business ethics, customer and employee satisfaction, and revenue growth. Our approach is rooted in teamwork and excellence, ensuring we make the most of every opportunity that comes our way.

Amid shifting markets and evolving industry landscapes, we've kept one thing constant: our commitment to doing meaningful work. Whether it was improving the way we serve our clients, reducing inefficiencies, or embracing better ways of working, our focus has been clear to create value that matters, not just numbers that impress.

I am pleased to share that during the year, our Company expanded its trading segment by adding a new vertical through a strategic agreement with Rushil Décor Limited, a leading name in the laminate and MDF panel boards industry. Headquartered in Ahmedabad, Rushil Décor has a strong global presence across 56 countries. This collaboration marks a significant step in diversifying our portfolio beyond denim and non-denim fabrics, aligning with our long-term growth strategy.

I would like to express my deep appreciation to our employees for their dedication and hard work, to our business partners for their collaboration, and to you our shareholders for your steadfast support. Together, we will continue to navigate challenges, seize opportunities, and deliver sustainable value.

As we look ahead, I am confident that with a clear vision, disciplined execution, and a shared commitment to excellence, your Company will continue to thrive.

Thank you for your trust and encouragement.

**Warm Regards,**  
**Mitesh Jayantilal Adani**  
**Chairman and Managing Director**

## DIRECTORS' REPORT

### DEAR SHAREHOLDERS,

The Board of Directors is pleased to present its **15<sup>th</sup> Annual Report** on the business and operations of **Vivaa Tradecom Limited** ("the Company") and the Standalone Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2025.

### FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	For the year ended on 31 <sup>st</sup> March, 2025	For the year ended on 31 <sup>st</sup> March, 2024
Revenue from Trading	28750.48	19,840.56
Other Income	0.81	6.59
<b>Total Income</b>	<b>28751.29</b>	<b>19,847.15</b>
Less: Operating and Administrative Expenses	28638.50	19,742.39
Profit before Depreciation, Extraordinary/ Exceptional Items and Taxes	112.79	104.76
Less: Depreciation and Amortization	9.03	10.29
Less: Extraordinary/Exceptional Items	-	-
<b>Profit before Tax (PBT)</b>	<b>103.79</b>	<b>94.47</b>
Less: Taxes (including deferred tax)	27.74	24.38
<b>Profit after Tax (PAT)</b>	<b>76.02</b>	<b>70.09</b>
Earnings Per Equity Share (Basic and Diluted)	1.93	2.25

### HIGHLIGHTS OF PERFORMANCE & STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the Company has earned Total Income of Rs. 28,751.29/- Lakhs as compared to Rs. 19,847.15/- Lakhs in the previous year and incurred Expenses of Rs.28647.53/- Lakhs as compared to Rs. 19,752.68/- Lakhs in the previous year.

The Company has earned Profit of Rs.76.02/- Lakhs which is more than the profit of the previous year which was Rs. 70.09/- Lakhs. The Company has attained organic growth by virtue of its offering quality and range wide fabrics and garments, catering to international as well as domestic markets.

### DIVIDEND:

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review.

### TRANSFER TO RESERVES:

During the year, the Board of your Company has not appropriated / transferred any amount to any reserve.

### PUBLIC DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 ("the Act") and the Companies (Acceptance of Deposits) Rules, 2014. However, as on 31<sup>st</sup> March, 2025, the Company has loan from a Director and in relation to this loan, the Company has received a declaration that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

**SHARE CAPITAL:**

During the year, there was change in the Authorised Share Capital of the Company. The Authorised Share Capital of the Company increase from Rs.5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) and Paid-up Capital of Rs.3,93,75,000/- listed on the SME Platform of BSE Limited.

**A) ISSUE OF EQUITY SHARE WITH DIFFERENTIAL RIGHTS**

The Company has not issued any Equity Shares with differential rights during the year under review.

**B) SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

**C) BONUS SHARES**

No Bonus Shares were issued during the year review.

**D) EMPLOYEE STOCK OPTION**

During the year there is no employee stock option scheme approved.

**TRANSFER OF SHARES AND UNPAID/ UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the Year under review, the Company was not required to transfer the equity shares/unclaimed dividend to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 124 and 125 of the Act.

**DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

There were no outstanding shares lying in the demat suspense account/ unclaimed suspense account and therefore, disclosure relating to the same is not applicable.

**SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANY:**

The Company does not have any Subsidiary, Associate, Joint Venture or Holding Company during the year under review.

**THE CHANGE IN NATURE OF BUSINESS:**

During the period under review, the Company has altered its Memorandum of Association (MOA) pursuant to the provisions of the Companies Act, 2013. The alteration was approved by the shareholders at the Annual General Meeting held on 30th September, 2024, to include additional main objects other than the textiles business, thereby enabling the Company to explore and undertake new business opportunities in line with its long-term growth strategy.

The revised MOA reflects the Company's intent to diversify and expand into other areas of business, subject to necessary regulatory approvals, as may be required.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed to this Report as **Annexure- A**.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, as required under Regulation 34 read with Schedule V to the Listing Regulations, forms part of this Report as **Annexure-B**.

### PARTICULARS OF EMPLOYEES:

A statement containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure-C** to this Report.

No employee has received remuneration in excess of the limits set out in Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2023-24.

### DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

#### **Board of Directors and KMPs:-**

Details of Directors and Key Managerial Personnel (KMPs) as on 31<sup>st</sup> March, 2025 are as follows:

DIN	Name	Designation
03279695	Mr. Miteshbhai Jayantilal Adani	Chairman & Managing Director- KMP
01923253	Mrs. Sangitaben Niranjankumar Jain	Non-executive Woman Director
07424417	Mr. Narayansinh Chauhan	Non-executive and Independent Director
10083476	Mrs. Shwetaben Arvindbhai Saparia	Non-executive and Independent Director
-	Mr. Jaikishan Lalchand Sajani	Chief Financial Officer (CFO)- KMP
-	Mrs. Deepti Thepadia*	Company Secretary & Compliance Officer (CS)- KMP

\* Mrs. Deepti Thepadia appointed w.e.f. 17<sup>th</sup> October, 2024 as Company Secretary & Compliance Officer

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

#### **Changes in Board of Directors and KMPs:-**

During the Year under review, there were no changes took place in the Board composition and KMPs except Mrs. Swati Jigar Jain has resigned w.e.f. 30<sup>th</sup> July, 2024 and Mrs. Deepti Thepadia appointed as Company Secretary & Compliance Officer w.e.f. 17<sup>th</sup> October, 2024

#### **Retired by Rotation:-**

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of your Company, Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), Non-Executive Woman Director, retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment.

Appropriate resolution for his re-appointment is being placed for your approval at the ensuing Annual General Meeting. The brief resume of Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), Non-Executive Woman Director and other related information has been detailed in the Annual Report.

The Board recommends the re-appointment of Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), in the ensuing AGM.

### Declaration by the Independent Directors:-

The Company has received declarations from the Independent Directors of the Company that they meet with the criteria of independence as prescribed under the Section 149(6) of the Act or other applicable provisions, if any, and there has been no change in the circumstances which may affect their status as Independent Director during the year and they have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act.

### Disclosure by Directors:-

The Directors on the Board have submitted requisite Disclosure under Section 184(1) of the Act, declaration of non-disqualification under Section 164(2) of the Act and Declaration as to compliance with the Code of Conduct of the Company.

### MEETINGS OF THE BOARD OF DIRECTORS:

During the Year under review, 6 (Six) Board Meetings were held. The intervening gap between 2 Meetings was not more than 120 days. The details of Meetings and attendance of each Director at those Meetings during the year are as under:

Sr. No.	Date on which Meetings of Board of Directors were held	Total Strength of the Board	No. of Directors Present
1.	28/05/2024	4	4
2.	05/09/2024	4	4
3.	17/10/2024	4	4
4.	14/11/2024	4	4
5.	20/12/2024	4	3
6.	27/02/2025	4	4

### Attendance of Directors at the Board Meetings:-

Sr. No.	Name of Directors	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Miteshbhai Jayantilal Adani	6	6
2.	Mrs. Sangitaben Niranjankumar Jain	6	6
3.	Mr. Narayansinh Chauhan	6	5
4.	Mrs. Shwetaben Arvindbhai Saparia	6	6

### COMMITTEES OF THE BOARD OF DIRECTORS:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

#### 1. Audit Committee:-

The Company has constituted the Audit Committee as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Audit Committee comprises following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mrs. Shwetaben Arvindbhai Saparia	Chairperson	Non-executive Independent Director
Mr. Narayansinh Chauhan	Member	Non-executive Independent Director
Mr. Miteshbhai Jayantilal Adani	Member	Executive Director (Managing Director)

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairperson of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

#### Terms of Reference of the Audit Committee:-

The scope and function of the Audit Committee and its terms of reference shall include the following:-

1. The recommendation for the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor, their remuneration and fixation of terms of appointment of the Auditors of the Company;
2. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
3. Examination of financial statement and auditors' report thereon including interim financial result before submission to the Board of Directors for approval, particularly with respect to;
  - a. Changes, if any, in accounting policies and practices and reasons for the same,
  - b. Major accounting entries involving estimates based on the exercise of judgment by management,
  - c. Significant adjustments made in the financial statements arising out of audit findings,
  - d. Compliance with listing and other legal requirements relating to financial statements,
  - e. Disclosure of any related party transactions,
  - f. Modified opinion(s) / Qualifications in the draft audit report.
4. Approval or any subsequent modification of transactions of the Company with related party, subject following conditions;
  - The Audit Committee may make omnibus approval for related party transactions proposed to be entered in to by the Company subject to such conditions provided under the Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof;
  - In case of transaction, other than transactions referred to in Section 188 of Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;
  - In case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;
5. Reviewing, with the management, and monitoring the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus, and making appropriate recommendations to the Board to take up steps in this matter;
6. Scrutiny of inter-corporate loans and investments;
7. Reviewing and discussing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
8. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
9. Valuation of undertakings or assets of the company, where ever it is necessary;
10. Evaluation of internal financial controls and risk management systems and reviewing, with the management, performance of internal auditors, and adequacy of the internal control systems; and
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
12. To monitor the end use of fund invested or given by the Company to Subsidiary Companies;

13. Carrying out any other function as assigned by the Board of Directors from time to time.

**Powers of the Audit Committee:-**

The audit committee shall have the powers, which should include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employees;
3. To obtain outside legal or other professional advice;
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
6. To investigate into any matter in relation to the items specified in sub-section (4) of Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

**Review of Information by the Audit Committee:-**

The audit committee shall mandatorily review the following information:

1. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the Internal Auditor
5. Quarterly / half yearly statement of deviation(s), if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
6. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus.

**Meetings and Attendance of the Audit Committee:-**

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	28/05/2024	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan, and Mr. Miteshbhai Jayantilal Adani
2.	05/09/2024	3	3	
3.	14/11/2024	3	3	
4.	20/12/2024	3	3	

**2. Nomination and Remuneration Committee:-**

The Company has formed the Nomination and Remuneration Committee as per Section 178 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Nomination and Remuneration Committee comprises the following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mrs. Shwetaben Arvindbhai Saparia	Chairperson	Non-executive Independent Director
Mr. Narayansinh Chauhan	Member	Non-executive Independent Director
Mrs. Sangitaben Niranjankumar Jain	Member	Non-executive Director

The Company Secretary of our Company shall act as a Secretary of the Nomination and Remuneration Committee.

**Terms of Reference of the Nomination and Remuneration Committee:-**

The scope and function of the Nomination and Remuneration Committee and its terms of reference shall include the following:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every Director's performance. The Company shall disclose the Remuneration Policy and the evaluation criteria in its Annual Report;
4. To specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
5. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

**Meetings and Attendance of the Nomination and Remuneration Committee:-**

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	05/09/2024	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan and Mrs. Sangitaben Niranjankumar Jain
2.	17/10/2024	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan and Mrs. Sangitaben Niranjankumar Jain

**Nomination and Remuneration Policy:-**

The Policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act, adopted by the Committee and available on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>. Salient features of the Policy dealing with nomination and remuneration are as under:

**1. Objective and Purpose of the Policy-**

The objective and purpose of this Policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

**2. Applicability-**

The Policy is applicable to-

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

**3. General-**

This Policy is divided in three parts-

Part – A covers the matters to be dealt with and recommended by the Committee to the Board,

Part – B covers the appointment and nomination and  
Part – C covers remuneration and perquisites etc.

### 3. Stakeholders Relationship Committee:-

The Company has formed the Stakeholders Relationship Committee as per Section 178 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Stakeholders Relationship Committee comprises the following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mrs. Shwetaben Arvindbhai Saparia	Chairperson	Non-executive Independent Director
Mr. Narayansinh Chauhan	Member	Non-executive Independent Director
Mrs. Sangitaben Niranjankumar Jain	Member	Non-executive Director

The Company Secretary of our Company shall act as a Secretary of the Stakeholders Relationship Committee.

#### Terms of Reference of the Stakeholders Relationship Committee:-

This Committee will address all grievances of Shareholders and Investors in compliance of the provisions of Section 178(5) of the Act and its terms of reference include the following:

1. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares;
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. Allotment of shares, monitoring and approving transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
4. Reference to statutory and regulatory authorities regarding investor grievances;
5. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
6. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers; and
7. Carrying out any other function contained in the Listing Regulations as and when amended from time to time.

#### Meetings and Attendance of the Stakeholders Relationship Committee:-

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	27/02/2025	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan and Mr. Sangitaben Niranjankumar Jain

#### SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, in a separate meeting held on 27<sup>th</sup> February, 2025, *inter alia*, discussed the following:

- Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole;
- Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non- executive Directors; and
- Assessed the quality, quantity and timelines of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

All Independent Directors of the Company were present at the Meeting.

## **FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:**

In terms of the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, Committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and Remuneration Committee and Independent Directors Separate Meeting.

The performance of the Board is evaluated based on composition of the Board, its Committees, performance of duties and obligations, governance issues etc. The performance of the Committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

The Directors' Performance Evaluation Policy is also disclosed on the website of the Company, <https://www.vivaatrade.com/policies-and-codes/#policies>.

### **AUDITORS:**

#### **1. Statutory Auditors & its Audit Report:-**

At the 13<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 30<sup>th</sup> September, 2023, M/s. Shreekant S. Shah & Co., Chartered Accountants, having FRN: 110177W, was appointed as the Statutory Auditors of the Company for a term of 5 years, to hold office till the conclusion of the 18<sup>th</sup> AGM of the Company.

The Notes to the Financial Statements referred in the Auditors' Report are self-explanatory and therefore do not call for any comments under Section 134 of the Act. The Report given by the Statutory Auditors on the Financial Statements of the Company is a part of this Annual Report. There were no qualifications, reservations, and adverse remark or disclaimer given by the Statutory Auditors in their Report.

#### **Reporting of Fraud by Statutory Auditors:-**

During the year under review, the Statutory Auditors have not reported any instance of fraud in respect of the Company, its officers or employees under Section 143(12) of the Act.

#### **2. Secretarial Auditor & its Report**

M/s. RPSS & Co., Practicing Company Secretaries, was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2024-25, as required under Section 204 of the Act and Rules made thereunder. The Secretarial Audit Report in Form MR-3 for the Year ended 31<sup>st</sup> March, 2025 forms part of this Report as **Annexure-D**.

There are no qualifications or reservations or adverse remarks or disclaimer in the said Secretarial Audit Report.

#### **3. Internal Auditor**

The Board of Directors has appointed M/s. S. Mandawat & Co. (FRN: 118330W) as an Internal Auditor of your Company for the Financial Year 2024-25. Findings of the Internal Auditor were satisfactory. As per the Report of the Internal Auditor, there exist a proper internal checks and controls in the Company.

#### 4. Cost Auditor

The provisions of Section 148 of the Act and rules thereof are not applicable to the Company. Hence, the appointment of the Cost Auditor is not required.

#### PARTICULARS OF LOANS, GUARANTEES, SECURITIES AND INVESTMENTS UNDER SECTION 186:

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2024-25, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the Financial Year ended 31<sup>st</sup> March, 2025.

#### MATERIAL CHANGES BETWEEN THE DATES OF THE END OF FINANCIAL YEAR AND THE DIRECTORS' REPORT:

There have been no material changes and commitments, affecting the financial position of the Company between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

#### INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, *inter-alia*, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

#### ANNUAL RETURN AS PER SECTION 92(3) OF THE ACT:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31<sup>st</sup> March, 2025 will be available on the Company's website, <https://www.vivaatrade.com/financial/annual-return>.

#### RELATED PARTY TRANSACTIONS:

In compliance with the Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions (RPTs) and manner of dealing with RPTs. The updated Policy can be accessed on the Company's website, <https://www.vivaatrade.com/policies-and-codes/#policies>.

During the year under review, there were no related party transactions entered into by the Company. Hence, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, pursuant to the provisions of Section of 134(3)(h) of the Act are not enclosed with this Report.

#### PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

In order to comply with provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has formulated and implemented a Policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace. All women employees permanent, temporary or contractual are covered under the above Policy. As per the requirement of the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with rules made thereunder, the Company has constituted Internal Complaints Committees as per requirement of this Act which are responsible for redressal of complaints relating to sexual harassment against woman at workplace. The Policy has been uploaded on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>.

During the year under review, there was no incidence/complaint reported under the said Act.

### **RISK MANAGEMENT:**

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. The company has developed and implemented risk management policy. Company has an effective risk management system to keep track of business and operational hazards. All major functions and divisions are responsible for independently monitoring risks in their respective areas of operations. The risk management process is overseen by the Company's board of directors.

The Company, through its risk management process, aims to contain the risks within its appetite. There are no risks which in the opinion of the Board threaten the existence of the Company.

### **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Act and the applicable provisions of the Listing Regulations. Employees can raise any suspected or actual violations to the Code of Conduct. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the Policy for Vigil Mechanism which is available on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>

During the year under review, there was no incidence/case reported under the above provisions.

### **PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

### **CORPORATE GOVERNANCE:**

The Company adheres to the best Corporate Governance practices and always works in the best interest of its stakeholders. The Company has incorporated the appropriate standards for corporate governance.

Further, the Company is listed on SME Platform of BSE Limited and as such pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Regulations 17 to 27 (Corporate Governance Provisions) of the Listing Regulations are not applicable to the Company.

Your Company also undertakes that whenever these regulations become applicable to our Company at a later date, the Company will comply with the requirements of the above regulations within the timelines prescribed under these regulations.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There was no material order passed by Regulators/ Courts/ Tribunals during the year under review impacting the going concern status and company's operations in future.

### CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria/ limits mentioned in the said Section of the Act.

### SECRETARIAL STANDARD COMPLIANCE:

During the year under review, the Company has complied with all applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI) and approved by the Central Government pursuant to Section 118 of the Act.

### DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, state the following:

- a) That in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2025 and of the profit of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) Those systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### ACKNOWLEDGMENT:

Your Directors wish to place on record their appreciation to the devoted services of the workers, staff and the officers who largely contributed to the efficient management of the Company. The Directors place on record their appreciation for the continued support of the shareholders of the Company. The Directors also take this opportunity to express their grateful appreciation for assistance and cooperation received from the bankers, vendors and stakeholders, business associates, who have extended their valuable sustained support and encouragement during the year under review.

**Date: 4<sup>th</sup> July, 2025**  
**Place: Ahmedabad**

**Registered Office:-**  
17, Pirana Piplej Road, Saijpur  
(Gopalpur), Piplej, Ahmedabad-  
382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**By Order of the Board of Directors**  
**For, Vivaa Tradecom Limited**

sd/-  
**Miteshbhai Jayantilal Adani**  
**(Chairman & Managing Director)**  
**DIN: 03279695**

## Annexure-A

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under:

<b>CONSERVATION OF ENERGY</b>		
A	The steps taken or impact on conservation of energy	Your Company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analysing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.
B	Steps taken by the Company for utilizing alternate sources of energy	The Company has endeavored to reduce energy consumption by installation of LED lights in place of regular bulbs.
C	The Capital investment on energy conservation equipment	Your Company has not made any Capital Investment on energy conservation equipment. Company continues to make various revenue expenditures on energy conservation equipment.
<b>TECHNOLOGY ABSORPTION</b>		
A	the efforts towards technology absorption	The Company is using indigenous technology and there is no plan for introducing new technology as of now.
B	the benefit derived like product improvement, cost reduction, product development or import substitution	Not measurable
C	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (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 thereof	NA
D	the expenditure incurred on Research and Development	NIL
<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>		
A	Foreign exchange earnings in terms of actual inflows	NIL
B	Foreign exchange outgo in terms of actual outflows	NIL

Date: 4<sup>th</sup> July, 2025

Place: Ahmedabad

**Registered Office:-**

17, Pirana Piplej Road, Saijpur (Gopalpur),

Piplej, Ahmedabad-382405, Gujarat, India

E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**By Order of the Board of Directors**

**For, Vivaa Tradecom Limited**

sd/-

**Miteshbhai Jayantilal Adani**

**(Chairman & Managing Director)**

**DIN: 03279695**

**Annexure-B****MANAGEMENT DISCUSSION AND ANALYSIS****➤ INDIAN TEXTILE INDUSTRY OVERVIEW/ INDUSTRY STRUCTURE AND DEVELOPMENTS**

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The industry is extremely varied, with hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector on the other end. The decentralised power looms/ hosiery and knitting sector forms the largest component in the textiles sector. The close linkage of textiles industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles makes it unique in comparison to other industries in the country. India's textiles industry has a capacity to produce wide variety of products suitable for different market segments, both within India and across the world. The textiles sector has witnessed a spurt in investment during the last five years.

Exports have been a core feature of India's textile sector. Exports of both man-made textile and readymade garments have seen a major boost. A major factor behind the robustness of India's textile industry is its strong production base with a wide range of fibres and yarns. India is among the top producers of jute and silk, and beyond its natural fibres such as cotton, jute, silk and wool; and synthetic, its manmade fibres such as polyester, viscose, nylon and acrylic have also created a niche for themselves in the market.

**➤ OPPORTUNITIES**

Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the sector under the automatic route. The Company is at the growing stage and expanding its business operations. As part of our commitment to increasing production capacity, we intend to expand our product basket and export, grow our value added segment, realign our customer base and achieve operational excellence.

Despite the aforementioned growth initiatives, we acknowledge the existence of certain market challenges, including volatility in cotton prices and the availability of high-quality cotton crops. We also anticipate headwinds in downstream segments, such as home textiles, while demand from the apparels segment continues to recover. The domestic and exports textile markets may remain moderate for some more time. Furthermore, we anticipate that changes in trade policies and fluctuations in foreign exchange rates may impact the prices of imported materials, potentially affecting our competitive position in the global market.

To maintain a sustainable and resilient business, we have adopted several key principles. These principles include cash conversion, in-depth knowledge of the textile market, supply chain resilience, Value added processes, innovation, and a strong focus on customer satisfaction. These principles serve as critical enablers that set us apart from our competitors and contribute to our ability to sustainably grow and prosper in the future.

**➤ REVIEW AND FUTURE OUTLOOK OF THE COMPANY**

The Company is continuously trying to accomplish the desired results. Steps have been taken for cost diminution and manufacturing quality products by various installed machineries of the Company. Various aspects of working conditions of workers, health related issues, minimizing risk of accidents at work place etc. are being taken care of by the Company. The Company will achieve more turnovers by various marketing strategies, offering more quality products, etc. in coming years followed by increase in profit margin by way of various cost cutting techniques and optimum utilization of various resources of the Company.

**➤ THREATS/ RISK, CONCERN AND INTERNAL CONTROL SYSTEM AND THEIR ADEQUECY**

The Company has received a legacy of well-established framework of internal controls of the businesses and operations. The Company has adequate monitoring procedures and has appointed competent personnel to safeguard its assets, protect loss from unauthorized use or disposition ensuring reliably authorized, accurately

recorded and transparently reported transactions. Establishment of highly efficient management information and reporting systems combined with robust corporate policies form the overall control mechanisms.

The Company conducts its business with integrity, high standards of ethical behavior and in compliance with all applicable laws and regulations that govern its business. To supplement the internal control mechanism, the Company appointed external independent internal audit agencies to carry out concurrent internal audit at all its locations for its business. The Audit Committee of the Board of Directors has started to review the internal control systems on a regular basis to improve their effectiveness besides verifying statutory compliances. The Audit Committee shall meet periodically to discuss findings of the internal auditors along with the remedial actions (i.e. Action Taken Report). The statutory audits are conducted by a well-qualified and experienced audit agencies to ensure that the company's practices are in line with global best practices. A compliance management tool had also been adopted to ensure timely compliance with legal, financial, environmental, labour, governance, safety and other relevant regulations.

Apart from the above, the Company believes that Risk Management and Internal Audit functions complement each other to form an elaborate risk management system that evaluates the efficacy of the framework relating to risk identification and mitigation. The Company strives to adopt a de-risking strategy in its operations while making growth investments. This involves setting up and monitoring risks on a regular basis. The Company shall continue to adopt Risk Management in a well-defined, integrated framework, which promotes awareness of risks and an understanding of the Company's risk tolerances. The management monitors the internal control system, designed to identify, assess, monitor and manage risks, associated with the Company. Each risk is provided with different number of control measures depending upon its potential impact and probability of occurrence. The risk management framework incorporates both financial and non-financial risks.

#### ➤ HUMAN RESOURCES

In the Company, we are really proud of our "HUMAN RESOURCES". We believe that our employees make a key difference to our business success. Employees are one of our five key stakeholders and needless to mention that managing our human capital has been our key strength and pride. It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly. Therefore, the HR function takes pride in managing the human capital both with warmth and care as a hallmark of a caring organization. The Human Capital is managed in a structured manner with key focus areas being Talent Management, Organizational capability Development, Employee Engagement and harmonious Industrial Relations. Good human resource management is vital for the success of any business, therefore, the Company regularly reviews and revisits its various HR policies and practices to ensure that we comply with the values of the Company and can be benchmarked against the leaders in the industry. Our HR mission emphasizes on creating a value driven, high performance learning organization in an engaged and digitized environment so that we are one among the employer of choice.

#### ➤ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's financial performance with respect to operational performance is as under:

Particulars	(Rs. in Lakhs)	
	For the year ended on 31 <sup>st</sup> March, 2025	For the year ended on 31 <sup>st</sup> March, 2024
Revenue from Trading	28750.48	19,840.56
Other Income	0.81	6.59
<b>Total Income</b>	<b>28751.29</b>	<b>19,847.15</b>
Less: Operating and Administrative Expenses	28638.50	19,742.39
Profit/ (Loss) before Depreciation, Extraordinary/ Exceptional Items and Taxes	112.79	104.76
Less: Depreciation and Amortization	9.03	10.29

Less: Extraordinary/Exceptional Items	-	0
<b>Profit/ (Loss) before Tax (PBT)</b>	<b>103.79</b>	<b>94.47</b>
Less: Taxes (including deferred tax)	27.74	24.38
<b>Profit/ (Loss) after Tax (PAT)</b>	<b>76.02</b>	<b>70.09</b>
Earnings Per Equity Share (Basic and Diluted)	1.93	2.25

Note: Figures of previous year have been regrouped whenever necessary, to confirm to current year's presentation.

During the year under review, the Company has earned Total Income of Rs. 28751.29/- Lakhs as compared to Rs. 19,847.15/- Lakhs in the previous year and incurred Expenses of Rs.28,638.50/- Lakhs as compared to Rs. 19,752.68/- Lakhs in the previous year.

The Company has earned Profit of Rs. 76.02/- Lakhs which is more than double to the profit of the previous year which was Rs. 70.09/- Lakhs. The Company has attained organic growth by virtue of it offering quality and range wide fabrics and garments, catering to international as well as domestic markets.

### ➤ KEY FINANCIAL RATIOS

The details of changes in the Key Financial Ratios for the Financial Year 2023-24 as compared to the immediately previous Financial Year are provided under the Notes to Accounts to the Standalone Financial Statements and hence, not repeated here for the sake of brevity. However, brief of the same is produced below:

Ratio	Current period	Previous Period	% variance 2024-25	Reason for variance
Current ratio	1.40	1.67	-16.5456	-
Debt-equity ratio	3.19	1.98	61.02	Due to Increase in Sundry Creditors during the year
Debt service coverage ratio	0.22	0.20	14.38	-
Return on equity ratio	0.05	0.06	(13.11)	Due to Increase in share capital during the year
Trade receivables turnover ratio	1.41	1.58	(10.73)	Reduce in receivables during the year
Trade payables turnover ratio	5.59	5.65	(1.12)	Due to reduce in creditors at year end
Net capital turnover ratio	11.41	9.72	17.37	-
Net profit ratio	0.26	0.35	(25.15)	Due to Increase in sales by 44.90 % in FY 24-25 (IN FY 23-24 48.04% ) but Net profit increase by only 8.46 % where IN FY 23-24 NP increase by 133.38% .
Interest service coverage ratio	14.51	32.49	(55.34)	Due to Increase in finance cost during the year as compared to last financial year
Return on capital employed	13.14	9.39	39.99	Due to increase in profit during the year as compared to last financial year

➤ **CAUTIONARY STATEMENT**

This Management Discussion and Analysis Statement of the Annual Report has been included in adherence to the spirit enunciated in the code of corporate governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward- looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the Government regulations, tax laws, other rules & regulation applicable to the Company and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward looking statements expressed in this report, consequent to new information future events, or otherwise. Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

➤ **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company is having only one segment, details and performance of the same are provided hereinabove and in the respective heads of this Annual Report.

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**sd/-  
Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Date: 4<sup>th</sup> July, 2025  
Place: Ahmedabad**

**Registered Office:-**

17, Pirana Piplej Road, Saijpur  
(Gopalpur), Piplej, Ahmedabad-  
382405, Gujarat, India  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

## Annexure - C

### PARTICULARS OF EMPLOYEES

[Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**1. In the Financial Year 2024-25:**

The Managing Director and the Chief Financial Officer of the Company have consented to waive-off their remunerations for the Financial Years 2023-23 2023-24 and 2024-25 for utilization of the same to the growth of the Company.

**2. The remuneration of each Director and KMP of the Company for the FY 2024-25 is specified below:**

Sr. No.	Name of Directors and KMPs	Total Remuneration for the FY 2024-25 (Per Annum Amount in Rs.)*	% Increase or Decrease in Remuneration paid in FY 2024-25 as compared to FY 2023-24	Ratio of Remuneration of each Directors to the Median Remuneration of the Employee
1.	Mr. Miteshbhai Jayantilal Adani (Chairman & Managing Director)	NIL	NA	NA
2.	Mrs. Sangitaben Niranjankumar Jain (Non-executive Woman Director)	NIL	NA	NA
3.	Mr. Narayansinh Chauhan (Non-executive and Independent Director)	NIL	NA	NA
5.	Mrs. Shwetaben Arvindbhai Saparia (Non-executive and Independent Director)	NIL	NA	NA
6.	Mr. Jaikishan Lalchand Sajnani (Chief Financial Officer)	NIL	NA	NA
7.	Mrs. Swati Jigar Jain (Company Secretary & Compliance Officer) - Resigned w.e.f. 30/07/2024	2,25,0000	NIL	NA
8.	Mrs. Deepti Thepadia (Company Secretary & Compliance Officer) - Appointed w.e.f. 17/10/2024	1,07,500	NA	NA

\*Remuneration provided above is in proportion to their tenure in the Company.

3. Percentage increase in the median remuneration of Employees in the FY: There is no increase in remuneration of any Employee.
4. There were 5 Employees on the rolls of the Company as on 31st March, 2025.
5. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted /amended by the Company. The Policy is placed on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>.
6. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA

7. Increase in the Managerial Remuneration and justification thereof: There has been no increase in the Managerial Remuneration during the FY 2024-25.

**Date: 4<sup>th</sup> July, 2025**

**Place: Ahmedabad**

**Registered Office:-**

17, Pirana Piplej Road, Saijpur  
(Gopalpur), Piplej, Ahmedabad-

382405, Gujarat, India

E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**By Order of the Board of Directors**

**For, Vivaa Tradecom Limited**

sd/-

**Miteshbhai Jayantilal Adani**  
**(Chairman & Managing Director)**

**DIN: 03279695**

**Annexure-D**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

**To,**  
**The Members,**  
**Vivaa Tradecomp Limited**  
**(Formerly known as Vivaa Tradecom Private Limited)**  
**CIN: U46411GJ2010PLC060395**  
**17, Pirana Piplej Road,**  
**Saijpur (Gopalpur),**  
**Piplej, Ahmedabad - 382405.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. VIVAA TRADECOM LIMITED (Formerly known as Vivaa Tradecom Private Limited)** (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 our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined on the test basis books, papers, minute books, forms and returns filed and other records maintained by Company and produced before us for the audit period, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations, as amended from time to time and Bye-laws framed thereunder;
- (iv) 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; **(Not applicable to the Company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
  - (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, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
- (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, 2021; (Not applicable to the Company during the audit period) an
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) As confirmed and certified by management, there is no law specifically applicable to the Company;

We have also examined compliance with the applicable Clauses/ Regulations of the following:

- (i) Mandatory Secretarial Standards issued by The Institute of Company Secretaries of India; and
- (ii) Provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We further report, that compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Tax Auditor / Other designated professionals.

Based on the above said information provided by the company, we report that during the financial year under review, the company has generally complied with the applicable provisions of the above-mentioned Acts including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notices were given to all the directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, there were no dissenting views mentioned by the members of the Board of Directors. All the decisions of the Board and Committees were carried out with requisite majority.
- c. Based on the general review of compliance mechanisms established by the company and on the basis of management representation, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines, standards etc.

We further report that during the audit period the Company has conducted following specific actions/events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

1. During the year, Company Secretary Ms. Swati Jigar Jain resigned with effect from July 30, 2024. Subsequently, the Board appointed Ms. Deepti Thepadia as Company Secretary, effective October 17, 2024.
2. The Company passed the following Special and Ordinary Resolutions at the Annual General Meeting held on September 30, 2024.
  - i. Increase in Authorized Share Capital from INR 5,00,00,000/- (Rupees Five Crores) to INR 8,00,00,000/- (Rupees Eight Crores) and amendment of the Capital Clause in the Memorandum of Association.
  - ii. Appointment of Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) as an Independent Director.
  - iii. Amendment to the Object Clause of the Memorandum of Association.
  - iv. Preferential Issue of up to 20,00,000 Equity Shares to individuals belonging to both the Promoter and Non-Promoter categories.

**For, RPSS & Co.,  
Company Secretaries**

**Sd/-**

**Sharvil Suthar**

**Partner**

**Mem. No.: F11466**

**C.O.P. No.: 20228**

**UDIN: F011466G000694711**

**P/R. No.: 3804/2023**

**Date: July 2, 2025**

**Place: Ahmedabad**

**Annexure to the Secretarial Audit Report**

**To,**  
**The Members,**  
**Vivaa Tradecom Limited**  
**(Formerly known as Vivaa Tradecom Private Limited)**  
**CIN: U46411GJ2010PLC060395**  
**17, Pirana Piplej Road,**  
**Saijpur (Gopalpur),**  
**Piplej, Ahmedabad - 382405.**

Our report of even date provided in Form MR-3 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis, for the purpose of issuing Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have conducted our audit in the manner specified under Section 204 of the Companies Act, 2013 and Rules made there under, which seeks an opinion and reasonable assurance about the compliance status of various applicable acts and rules to the Company.

**For, RPSS & Co.,**  
**Company Secretaries**

**Sd/-**  
**Sharvil Suthar**  
**Partner**  
**Mem. No.: F11466**  
**C.O.P. No.: 20228**  
**UDIN: F011466G000694711**  
**P/R. No.: 3804/2023**

**Date: July 2, 2025**  
**Place: Ahmedabad**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of VIVAA TRADECOM LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of VIVAA TRADECOM LIMITED, which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss and statement of cash flow and statement of changes in Equity for the year 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 (the " Act ") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and total comprehensive income (including other comprehensive income), the changes in equity 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

#### **Key Audit Matters:**

Insurance on stock, cash and Plant & machinery was inadequate during the year.

#### **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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the Relevant 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) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
  - (f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - (g) There is no qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith no need to include this.
  - (h) 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'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (i) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 read with schedule V to the companies Act, 2013 in respect of the remuneration paid by the Company to its directors during the year. The remuneration paid is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
  - (j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 on its financial position in its standalone financial statements.

- 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 management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("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 have been received by the Company from any person or entities, including foreign entities ("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; and
  - 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 (a) and (b) contain any material misstatement.
- e. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Further, in accordance with the requirements of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable with effect from April 1, 2023, the audit trail feature has been operated throughout the financial year ended March 31, 2025, for all transactions recorded in the software, and the audit trail has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**Date: 19<sup>th</sup> May, 2025**  
**Place: Ahmedabad**

**For Shreekant S. Shah & Co.**  
**Chartered Accountants**  
**FRN: 110177W**

**sd/-**  
**Shreekant S Shah**  
**Partner**  
**Membership No.: 038215**  
**UDIN: 25038215BMKVYU3538**

**“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 LIMITED of even date on the financial statements for the year ended 31st March 2025)

In terms of the information and explanations sought by us and given by the Company and Books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, 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. 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. No immovable properties held in the name of the Company as at the balance sheet date
- 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. It was informed to us that no material discrepancies have been noticed on physical verification.
  - (b) The Company have not been sanctioned working capital limits in excess of five crore rupees during the year from banks or financial institutions. . Hence, requirements of filing monthly/quarterly returns or statements of current assets by the Company with banks or financial institutions and its reconciliation with the books of account of the Company is not applicable.
- 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, income-tax, sales-tax, and other material statutory dues applicable to it with the appropriate authorities. There are no undisputed statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (b) There are no dues of Goods and Services tax, income-tax, sales-tax, service tax, 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:

Sr. No.	Nature of Dues	Amount Disputed	Period to which amount relates	Tax Authority Where Dispute is pending
1	VAT/CST	43.70 Lacs*	2015-16	Appellate Tribunal

- 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) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

The Company did not have any term loans outstanding during the year, hence the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

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.

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.

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) In our opinion and according to the information and explanations given to us, The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments), hence the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

- 11) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

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.

As represented to us by the management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

- 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) In Our opinion, The Company has an adequate internal audit system commensurate with the size and nature of its business:

we have considered report of the internal auditors for the period under audit issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedure.

- 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) 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.

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.

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 (Core Investment Company) as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.

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) In our opinion and based on our examination of the records of the company, there is no material uncertainty exists as on the date of the audit report that company is 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.
- 20) 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.
- 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**  
**FRN: 110177W**

**Date: 19<sup>th</sup> May, 2025**  
**Place: Ahmedabad**

sd/-  
**Shreekant S Shah**  
**Partner**  
**Membership No.: 038215**  
**UDIN: 25038215BMKVYU3538**

**“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 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 LIMITED** as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 2025, based on the internal financial controls 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.

**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 with reference to these financial statements.

### **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.

**Date: 19<sup>th</sup> May, 2025**  
**Place: Ahmedabad**

**For Shreekant S. Shah &Co.**  
**Chartered Accountants**  
**FRN: 110177W**

**sd/-**  
**Shreekant S Shah**  
**Partner**  
**Membership No.: 038215**  
**UDIN: 25038215BMKVYU3538**

**Vivaa Tradecom Limited**  
(Formerly known as Vivaa Tradecom Private Limited)  
CIN: U46411GJ2010PLC060395

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, India  
Website: [www.vivaatrade.com](http://www.vivaatrade.com) EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

**Balance Sheet as at 31<sup>st</sup> March, 2025**

(Rs. In Lacs)

Particulars	Note No.	FY 2024-25	FY 2023-24
		Amount	Amount
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	393.75	393.75
(b) Reserves and surplus	3	1,786.30	1,710.28
		<b>2,180.05</b>	<b>2,104.03</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	412.52	412.52
(b) Deffered Tax Liabilities (net)	5	69.51	71.77
(c) Other long-term liabilities	6	-	-
		<b>482.03</b>	<b>484.29</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	-	-
(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		6477.75	3,606.27
(c) Other current liabilities	9	2.71	81.99
(d) Short-term provisions	10	2.30	1.95
		<b>6,482.76</b>	<b>3,690.21</b>
<b>TOTAL</b>		<b>9,144.84</b>	<b>6,278.53</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Property, plant and equipment	11	63.49	72.52
(ii) Intangible assets		36.82	36.82
(b) Deffered Tax Assets (net)	12	-	-
(c) Long-term loans and advances	13	-	-
(d) Other non-current assets	14	-	-
		<b>100.31</b>	<b>109.34</b>
<b>2 Current assets</b>			
(a) Inventories	15	2,246.32	1,988.01
(b) Trade receivables	16	6,434.82	3,746.97
(c) Cash and cash equivalents	17	13.27	37.15
(d) Short-term loans and advances	18	59.61	144.27
(e) Other current assets	19	290.51	252.79
		<b>9,044.53</b>	<b>6,169.19</b>
<b>TOTAL</b>		<b>9,144.84</b>	<b>6,278.53</b>
<b>See accompanying notes forming part of the financial statements</b>	1		

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants  
F.R.N. : 110177W

Shreekant S Shah  
Partner  
M. No. 038215  
UDIN: 25038215BMKVYU3538  
Place : Ahmedabad  
Date : 19/05/2025

**For and on behalf of the Board of Directors Vivaa Tradecom Limited**

Mitesh J Adani Managing Director DIN: 03279695	Sangitaben N Jain Director DIN: 01923253
--	--

Jaikishan Sajnani PAN: AHZPS0861P CFO	Deepti Thepadia PAN: AEZPT2080E Company Secretary
---	---

Place: Ahmedabad Date: 19/05/2025

**Vivaa Tradecom Limited**

(Formerly known as Vivaa Tradecom Private Limited)

CIN: U46411GJ2010PLC060395

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, Indi

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

**Statement of Profit and Loss Account for the year ended 31.03.2025**

(Rs.in lacs)

Particulars	Note No.	FY 2024-25	FY 2023-24
		Amount	Amount
<b>Income</b>			
Revenue from Trading	20	28,750.48	19,840.56
<b>Revenue from operations (net)</b>		<b>28,750.48</b>	<b>19,840.56</b>
Other income	21	0.81	6.59
<b>Total revenue</b>		<b>28,751.29</b>	<b>19,847.15</b>
<b>Expenses</b>			
(a) Purchase Trading Items	22.a	28,168.19	19,087.68
(b) Changes in the inventories	22.b	-258.31	-98.64
(c) Employee benefits expense	23	34.77	21.64
(d) Finance costs	24	7.68	3.00
(e) Depreciation and amortisation expense		9.03	10.29
(f) Other expenses	25	686.17	728.71
<b>Total expenses</b>		<b>28,647.53</b>	<b>19,752.68</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>103.76</b>	<b>94.47</b>
Exceptional items & Extraordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>103.76</b>	<b>94.47</b>
<b>Tax expense:</b>			
Provision for tax expense for current Year		30.00	27.00
Provision for tax expense for Previous Year		-	-
<b>Net current tax expense</b>		<b>30.00</b>	<b>27.00</b>
Deferred tax Liability/ (Assets)		-2.26	-2.62
		<b>27.74</b>	<b>24.38</b>
<b>Profit / (Loss) after Tax for the year</b>		<b>76.02</b>	<b>70.09</b>
<b>Basic And Diluted Earning per Equity Share(in Rs.) face value of Rs. 10 each</b>		<b>1.93</b>	<b>2.25</b>
See accompanying notes forming part of the financial statements	1		

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants

F.R.N. 110177W

Shreekant S Shah

Partner

M. No. 038215

UDIN:25038215BMKVYU3538

Place: Ahmedabad

Date : 19/05/2025

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

**Vivaa Tradecom Limited**

Mitesh J Adani

Managing Director

DIN: 03279695

Jaikishan L Sajnani

PAN: AHZPS0861P

CFO

Place: Ahmedabad

Sangitaben N Jain

Director

DIN: 01923253

Deepti Thepadia

PAN: AEZPT2080E

Company Secretary

Date: 19/05/2025

## Vivaa Tradecom Limited

(Formerly known as Vivaa Tradecom Private Limited)

CIN: U46411GJ2010PLC060395

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, India

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.in lacs)

Particulars	For the year ended March, 2025	For the year ended March, 2024
	Amount in Rs.	Amount in Rs.
<b>Cash Flow from Operating Activities</b>		
Net profit/(loss) before Tax	103.76	94.47
Adjustments for:		
Depreciation and Amortisation Expense	9.03	10.29
(Profit) / Loss on sale of Assets (Net)	-	-
Interest Income	-	-
Interest Expenses	7.68	3.00
	<b>16.71</b>	<b>13.29</b>
Operating Profit before Working Capital changes	<b>120.47</b>	107.76
Adjustments for:		
(Decrease) / Increase in Other Long term Liabilities	0.00	-
(Decrease) / Increase in Short term borrowings	-	(17.74)
(Decrease) / Increase in Trade Payables	2871.48	455.73
(Decrease) / Increase in Other Current Liabilities	(79.28)	52.93
(Decrease) / Increase in Short term Provision	0.35	(3.07)
Decrease / (Increase) in Inventories	(258.31)	(98.64)
Decrease / (Increase) in Trade Receivables	(2687.85)	(1,221.61)
Decrease / (Increase) in Short term Advances	84.66	(32.62)
Decrease / (Increase) in Other Non-Current Assets	-	-
Decrease / (Increase) in Long term Advances	-	-
Decrease / (Increase) in Other Current Assets	(67.72)	(13.50)
	<b>(136.67)</b>	<b>(878.52)</b>
Cash generated from Operations	<b>(16.20)</b>	<b>(770.76)</b>
Direct taxes paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(16.20)</b>	<b>(770.76)</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	-	-
Purchase of Fixed Assets	-	(1.17)
Loan Received/Loan Repaid	-	-
<b>Net Cash From / (Used in) Investing Activities</b>	<b>-</b>	<b>(1.17)</b>
<b>Cash Flow from Financing Activities</b>		
Interest Expenses	(7.68)	(3.00)
Issuance of share Capital	-	156.60
Securities Premium on Issue of Share capital	-	642.06
	<b>(7.68)</b>	<b>795.66</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>(23.88)</b>	<b>23.73</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>37.15</b>	<b>13.43</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>13.27</b>	<b>37.15</b>

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants

F.R.N. : 110177W

**Shreekant S Shah**  
Partner

**M. No. 038215**

**Place : Ahmedabad**

**Date : 19/05/2025**

**UDIN:25038215BMKVYU3538**

**For and on behalf of the Board of Directors Vivaa Tradecom Limited**

Mitesh J Adani  
Managing Director  
DIN :03279695

Sangitaben N Jain  
Director  
DIN 01923253

Jaikishan L Sajnani  
PAN: AHZPS0861P  
CFO

Deepti Thepadia  
PAN: AEZPT2080E  
Company Secretary

Place : Ahmedabad

Date: 19/05/2025

**NOTE – 1 SIGNIFICANT ACCOUNTING POLICIES AND THE NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**(Forming Part of Balance Sheet as on 31.03.2025 and Statement of Profit & Loss account on that date)**

**CORPORATE INFORMATION:**

The Company was originally formed & incorporated as a Private Limited Company in the state of Gujarat under the Companies Act, 1956 in name and style of “Anantnath Infracon Private Limited” vide certificate of incorporation dated April 23rd, 2010 bearing Corporate Identity Number U70101GJ2010PTC060395 issued by the Registrar of Companies, Ahmedabad. Subsequently, the name of the Company has changed from “Anantnath Infracon Private Limited” to “Vivaa Tradecom Private Limited” vide Fresh Certificate of Incorporation dated September 6th, 2012 bearing Corporate Identification Number U17120GJ2010PTC060395. Further, our Company was converted in to a Public Limited Company pursuant to a Special Resolution passed by our shareholders at the EGM held on December 2nd, 2022 and consequently, the name of our Company was changed to “Vivaa Tradecom Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated December 14th, 2022. The CIN of the Company is U46411GJ2010PLC060395.

The company is mainly engaged in the business of Trading in Textile Industry and Laminated sheets and other related items.

**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, 2021 (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**

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

**d) INSURANCE**

Company is having inadequate insurance on stock, Cash and Plant & Machinery during the year.

**e) 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.

**f) REVENUE RECOGNITION**

- (I) Revenue from sale of goods is recognized when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of GST and other taxes as the same is recovered from customers and passed on to the government.
- (II) Income are accounted for on accrual basis except sale of scrapped/ disposed/ discarded articles.

**g) (i) Property, Plants and Equipment's:**

- a. Tangible Assets:-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.

**h) Depreciation**

- i. Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in schedule- II to the Companies Act 2013.

**i) Investments**

- a. 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.
- b. Current Investments are carried at lower of cost and quote/fair value, computed category wise.

**j) Employee Benefits:**

- i. Since Employees strength is less than specified limit so, Provident fund and ESI is not applicable and all present employees have not completed their 5 year tenure of employment, so company has not made provision for Gratuity Liability.

**k) 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 to get ready for intended use. All other borrowing costs are charged to revenue.

**l) 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 based on representation made by key managerial personnel and information available with the Company.

**m) Rent**

The Company's significant Rent arrangements are in respect for office premises & Godown. The Rent arrangements Start from 01.04.2024 to 30.03.2025 (11 months and 29 days), same is renewed from 01.04.25 for further period.

**n) 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 periods. 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 periods.

**o) 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 is made for current tax based on tax liability computed in accordance with relevant tax laws applicable to the Company.

**p) 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 if any. 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)

**q) Accounting of Claims**

- a. Claims received are accounted at the time of lodgment depending on the certainly 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.

**r) Deferred revenue expenditure**

Deferred revenue expenditure, for which payment has been made on liability has been raised but benefit will arise for subsequent period or period shall be changed in profit & loss accrued in equal amount up to five years.

**s) IPO EXPENSES**

Expenses relates to IPO expenses under the companies act, 2013, will be amortized over a period of 5 years.

**t) STATEMENT OF CASH FLOW**

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities of the Company are segregated.

**u) EARNINGS PER SHARE (EPS)**

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

		(Rs. in Lacs)
Particulars	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Net Profit/ (Loss) for Calculation of basic and diluted EPS	76.02	70.09
Weighted average number of equity shares in calculating basic EPS	39.37	31.18
Face Value of equity shares (In Rupees)	10	10
Diluted Earnings per Share (In Rupees)	1.93	2.25

v) **Related Party Disclosures**

Relationship	Name of Related Party
<b>Directors</b>	Mrs. Sangitaben Niranjankumar Jain Mr. Narayansinh Chauhan Mrs. Shwetaben Arvindbhai Saparia
<b>Key Managerial Personnel:-</b> Chairman & Managing Director Chief Financial Officer (CFO) Company Secretary (CS)	Mr. Miteshbhai Jayantilal Adani Mr. Jaikishan Lalchand Sajnani Mrs. Deepti Thepadia
<b>Relatives of Key Managerial Personnel</b>	Mrs. Aashaben Mitesh Adani Mr. Yash Mitesh Adani

w) **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:

		(Rs. in Lacs)	
Sr. No.	Particulars	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
1.	<b>Key Management Personnel</b>		
	<b>Mr. Mitesh J. Adani</b>		
	Remuneration Paid	0	0
	Total Loan Received	0	0
	Total Loan Repaid	0	0
	Balance Outstanding (Cr.)	412.51	412.51

Note 2 Share capital		(Rs. In Lacs)			
Particulars	FY 2024-25		FY 2023-24		
	Number of shares	Amount	Number of shares	Amount	
a. Authorised					
8000000 Equity Share of Rs.10 each	8000000	800.00	8000000	800.00	
b. Issued, Subscribed and fully paid up					
Equity Share of Rs 10 each fully paid up	3,937,500	393.750	3,937,500	393.75	
<b>Total</b>	<b>3,937,500</b>	<b>393.750</b>	<b>3,937,500</b>	<b>393.75</b>	
<b>c . The reconciliation of the number of shares and share capital</b>					
Particulars	FY 2024-25		FY 2023-24		
	No. of Shares	Amount	No. of Shares	Amount	
Equity Shares at the beginning of the year	3,937,500	393.750	2,371,500	237.150	
Add: Issue of equity shares to public*	-	0.00	1,566,000	156.600	
Add: Shares issued during the year(Right Share 1:1)					
Add: Shares issued during the year(Bonus Share 50:1)					
<b>Equity Shares at the end of the year</b>	<b>3,937,500</b>	<b>393.750</b>	<b>3,937,500</b>	<b>393.75</b>	

\* In FY 23-24 ,the Company has made an initial Public offer(IPO)of 15.66 lakhs Equity shares of Rs.10/-each at premium of Rs.41/-per share for cash aggregating to Rs.798.66 lakhs and shares of the Company has been listed on Bombay Stock Exchange (BSE SME Platform)on 12th October, 2023.

**d. Terms / rights attached to Equity Shares**

The Company has one class of Equity Shares each having face value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. The Company has not issued any shares for consideration other than cash.

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

Name of the Shareholder	FY 2024-25		FY 2023-24	
	No. of Shares	% held	No. of Shares	% held
Mitesh J. Adani	1,158,465	29.42%	1,158,465	29.42%
Dineshsingh Kshatriya	90,250	2.29%	344,250	8.74%
Jaikishan Sajnani	55,000	1.40%	255,000	6.48%
Niranjan Jain	252,190	6.40%	344,190	8.74%
Swetaben Gunjan Vora	206,010	5.23%	-	-
Kalgi Kunjan Vora	258,010	6.55%	-	-

**Note 3 Reserves and Surplus**

Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) General reserve		
Opening balance	798.05	798.05
Less: for Issue of bonus share	-	-
Closing balance	<b>798.05</b>	<b>798.05</b>
(b) Securities premium		
Opening Balance	642.06	-
Add: Securities premium on right share	-	-
Less: for Issue of bonus share	-	-
<b>Add: Premium on issue of equity shares to public</b>		642.06
<b>Closing balance</b>	<b>642.06</b>	<b>642.06</b>
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	270.17	200.08
Add: Profit / (Loss) for the year	76.02	70.09
Less: Transferred to: General reserve	-	-
Closing balance	<b>346.19</b>	<b>270.17</b>
<b>Total</b>	<b>1,786.30</b>	<b>1,710.28</b>

**Note 4 Long-term borrowings**

Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) Loans and advances from related parties		
Secured	-	-
Unsecured- Loans from Directors	412.52	412.52
	412.52	412.52
<b>Total</b>	<b>412.52</b>	<b>412.52</b>

Note 5 Deferred tax liabilities (net)		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Opening balance	71.77	74.39
Add: Addition During The Year	-	-
Less: Liability reversed during the year	2.62	2.62
<b>Total</b>	<b>69.51</b>	<b>71.77</b>

Note 6 Other long-term liabilities (Unsecured, Considered Good)		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Deposits	-	-
Other Long term liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 7 Short-term borrowings		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) Loans repayable on demand From banks Secured Unsecured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 8 Trade payables (Unsecured, Considered Good)		
Particulars	FY 2024-25	FY 2023-24
	Amount in Rs.	Amount in Rs.
<b>Trade payables:</b>		
Outstanding due to Micro, Small and Midium Enterprise	-	-
Outstanding due to others	6,477.75	3,606.27
<b>Total</b>	<b>6,477.75</b>	<b>3,606.27</b>

Sundry Creditors 01.04.2024 to 31.03.2025												
Particulars	Pending Bills		(< 365 days)		365 to 730 days		730 to 1095 days		(> 1095 days)		On Account	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
(i) MSME		-		-		-		-		-		-
(ii) Others	2500.28	8978.03	713.88	7437.60	1786.40	1540.43	0.00	0.00	0	0.00	0.00	0.00
(iii) Disputed due MSME		-		-		-		-		-		-
(iv) Disputed due others		-		-		-		-		-		-
<b>Grand Total</b>	<b>2500.28</b>	<b>8978.03</b>	<b>713.88</b>	<b>7437.60</b>	<b>1786.40</b>	<b>1540.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Sundry Creditors 01.04.2023 to 31.03.2024												
Particulars	Pending Bills		(< 365 days)		365 to 730 days		730 to 1095 days		(> 1095 days)		On Account	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
(i) MSME		-		-		-		-		-		-
(ii) Others	1030.93	4637.20	1030.93	4616.41	0.00	18.29	0.00	0.00	0	0.00	0.00	0.00
(iii) Disputed due MSME		-		-		-		-		-		-
(iv) Disputed due others		-		-		-		-		-		-
<b>Grand Total</b>	<b>1030.93</b>	<b>4637.20</b>	<b>1030.93</b>	<b>4616.41</b>	<b>0.00</b>	<b>18.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Note 9 Other current liabilities (Unsecured, Considered Good)		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
<b>Other payables</b>		
(i) Statutory remittances	2.71	5.83
(ii) Current maturities of long-term debt(iii) Other Liability( other than Bank OD)	-	11.76
	-	64.40
<b>Total</b>	<b>2.71</b>	<b>81.99</b>

Note 10 Short-term provisions		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Provision for Leave Encashment	-	-
Provision for Grauity	-	-
Provision for Audit Fee	1.75	1.75
Provision for other Expenses	0.55	0.20
<b>Total</b>	<b>2.30</b>	<b>1.95</b>

Note 11 Property, Plant and Equipment											
FY 2024-25											
Particulars	GROSS BLOCK				DEPRICIATION					NET BLOCK	
	As at 01.04.2024 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.2025 Rs.	Upto 01.04.24 Rs.	For the year Rs.	Amount Transf. to Reserve	Deduction/ Adjustment Rs.	Upto 31.03.2025 Rs.	As at 31.03.25 Rs.	As at 31.03.24 Rs.
<b>Tangible Assets</b>											
Vehicle	0.49	-	-	0.49	0.34	0.03	-	-	0.37	0.12	0.15
Motor Car	173.55	-	-	173.55	92.06	8.78	-	-	100.84	72.71	81.49
Air Conditions	1.17	-	-	1.17	0.30	0.22	-	-	0.52	0.65	0.87
<b>Total Tangible Assets</b>	<b>175.21</b>	<b>-</b>	<b>-</b>	<b>175.21</b>	<b>92.70</b>	<b>9.03</b>	<b>-</b>	<b>-</b>	<b>101.73</b>	<b>73.47</b>	<b>82.50</b>
<b>Intangible Assets</b>											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
<b>Total Intangible Assets</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>36.81</b>

Note 11 Property, Plant and Equipment											
FY 2023-24											
Particulars	GROSS BLOCK				DEPRICIATION					NET BLOCK	
	As at 01.04.2023 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.24 Rs.	Upto 01.04.23 Rs.	For the year Rs.	Amount Transf. to Reserve	Deduction/ Adjustment Rs.	Upto 31.03.2024 Rs.	As at 31.03.24 Rs.	As at 31.03.23 Rs.
<b>Tangible Assets</b>											
Plant & Machinery		-	-	0.49	0.34	0.03	-	-	0.37	0.12	0.12
Vehicle	0.49	-	-	173.55	92.06	9.96	-	-	102.0	71.54	71.54
Motor Car	173.55	1.17	-	1.17	-	0.30	-	-	0.30	0.87	-
<b>Total Tangible Assets</b>	<b>174.04</b>	<b>1.17</b>	<b>-</b>	<b>175.21</b>	<b>92.40</b>	<b>10.29</b>	<b>-</b>	<b>-</b>	<b>102.69</b>	<b>72.53</b>	<b>71.66</b>
<b>Intangible Assets</b>											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
<b>Total Intangible Assets</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>36.81</b>

UU

<b>Note 12 Deferred tax Assets (net)</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Opening balance		
Add: Addition During The Year	-	-
Less: Liability reversed during the year	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Note 13 Long-term loans and advances</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Security deposits	-	-
loans and advances-other	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Note 14 Other non-current assets</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Other Non-current assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Note 15 Inventories</b> (At lower of cost and net realisable value)		
Particulars	FY 2024-25	FY 2023-24
	Amount in Rs.	Amount in Rs.
<b>As take, valued &amp; certified by Managing Director)</b>		
Stock in trade	2246.32	1,988.01
<b>Total</b>	<b>2246.32</b>	<b>1,988.01</b>

<b>Note 16 Trade receivables</b>		
Particulars	FY 2024-25	FY 2023-24
	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	496.28	122.16
Doubtful	-	-
Less: Provision for doubtful trade receivables	496.28	122.16
Other	-	-
<b>Trade receivables</b>	<b>496.28</b>	<b>122.16</b>
Secured, considered good		
Unsecured, considered good	-	-
Doubtful	5,938.54	3,624.81
Less: Provision for doubtful trade receivables	-	-
	<b>5,938.54</b>	<b>3,624.81</b>
	<b>5,938.54</b>	<b>3,624.81</b>
<b>Total</b>	<b>6,434.82</b>	<b>3,746.97</b>

### Sundry Debtors

01.04.2024 to 31.03.2025

Particulars	Pending Bills		(< 180 days )		180 to 365 days		365 to 730 days		730 to 1095 days		(> 1095 days )	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
<b>Sundry Debtors for (Fabric)</b>												
(i) Undisputed TradeReceivables - Considered good												
(i) Undisputed TradeReceivables - Considered doubtful	7100.18	665.36	6368.18	429.64	732.00	235.72	0.00	0.00	0.00	0.00	0.00	0.00
(i) Disputed TradeReceivables - Considered good												
(i) Disputed TradeReceivables - Considered doubtful												
<b>Grand Total</b>	<b>7100.18</b>	<b>665.36</b>	<b>6368.18</b>	<b>429.64</b>	<b>732.00</b>	<b>235.72</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### Sundry Debtors

1-Apr-23 to 31-Mar-24

Particulars	Pending Bills		(< 180 days )		180 to 365 days		365 to 730 days		730 to 1095 days		(> 1095 days )	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
<b>Sundry Debtors for (Fabric)</b>												
(i) Undisputed TradeReceivables - Considered good												
(i) Undisputed TradeReceivables - Considered doubtful	3746.97		3624.81	0.00	85.26	0.00	1.16	0.00	27.48	0.00	8.26	0.00
(i) Disputed TradeReceivables - Considered good												
(i) Disputed TradeReceivables - Considered doubtful												
<b>Grand Total</b>	<b>3746.97</b>	<b>0.00</b>	<b>3624.81</b>	<b>0.00</b>	<b>85.26</b>	<b>0.00</b>	<b>1.16</b>	<b>0.00</b>	<b>27.48</b>	<b>0.00</b>	<b>8.26</b>	<b>0.00</b>

### Note 17 Cash and cash equivalents

Particulars	FY 2024-25	FY 2022-23
	Amount	Amount
(a) Cash on hand	8.69	19.44
(b) Balances with banks		
IDFC Bank- AP	1.10	
HDFC Bank CC-6868	0.18	0.18
HDFC Bank -4027	1.58	8.60
HDFC Bank-1289	1.01	4.92
ICICI Bank		1.66
The Ahmedabad Dist. Co-Op. Bank Ltd	0.08	0.08
Fixed Deposit with more than 12 months		1.64
(c) Gold Biscuits	0.63	0.63
<b>Total</b>	<b>13.27</b>	<b>37.15</b>

### Note 18 Short-term loans and advances

Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) Advances to other	25.00	94.97
(b) Advances to Creditors	-	-
(c) Prepaid expenses - Unsecured, considered good	3.75	3.92
(d) Deffered Revenue Expenditure[ IPO Expenses]	30.46	37.00
(e) Deposit -BSE		7.98
(f) Other Deposit	0.40	0.40
<b>Total</b>	<b>59.61</b>	<b>144.27</b>

<b>Note 19 Other current assets (Unsecured Considered Good)</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) GST Receivable	235.08	204.86
(b) Vat Paid under Appeal	8.74	8.74
(c) TDS Receivable & Advance Tax( Net of Provision for Tax)	46.69	39.19
<b>Total</b>	<b>290.51</b>	<b>252.79</b>

<b>Note 20 Revenue from operations</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) Sales Trading	28,750.48	19,840.56
<b>Total</b>	<b>28,750.48</b>	<b>19,840.56</b>

<b>Note 21 Other income</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) <b>Interest income</b>		
Interest from bank on deposits	-	-
(b) Sundrey Creditors W/o	0.81	6.59
<b>Total</b>	<b>0.81</b>	<b>6.59</b>

<b>Note 22.a Purchase and stock in trade</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Purchases (Trading)	28168.19	19,087.68
<b>Total</b>	<b>28168.19</b>	<b>19,087.68</b>

<b>Note 22.b Changes in inventories of finished goods, work-in-progress and stock in trade</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
<u>Inventories at the end of the year:</u>		
Stock in trade	2246.32	1,988.01
	2246.32	1,988.01
<u>Inventories at the beginning of the year:</u>		
Stock in trade	1,988.01	1,889.37
	1,988.01	1,889.37
<b>Net (increase) / decrease</b>	<b>-258.31</b>	<b>-98.64</b>

<b>Note 23 Employee benefits expense</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Salaries and wages	34.73	21.62
Staff welfare expenses	0.04	0.02
<b>Total</b>	<b>34.77</b>	<b>21.64</b>

<b>Note 24 Finance costs</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
(a) Interest expense on:		
(i) Borrowings from Bank	7.4	2.96
(ii) Bank Charges	0.02	0.04
(iii) other Interest Exps	0.26	-
<b>Total</b>	<b>7.68</b>	<b>3.00</b>

<b>Note 25 Other expenses</b>		
Particulars	FY 2024-25	FY 2023-24
	Amount	Amount
Auditor's Remuneration	1.75	1.75
Legal Professional & Consultancy Charges	11.45	6.82
Bad Debts Written off	-	3.15
Freight Expenses	623.41	688.13
Insurance Expenses	4.90	3.86
Interest & Late Fee	0.12	0.11
Rent expenses	5.76	5.76
Repairing Exps-Computer & software	1.95	1.04
Travelling including foreign travelling	0.58	-
Commission Expenses	18.84	8.40
Electricity Expenses	0.36	0.11
Deffered Revenue Expenses-IPO Exps	8.38	8.38
Misc. Exp.	5.34	1.20
SME listing Annual fee	0.25	-
Donation Exps	1.08	-
Roc Exps	2.00	-
<b>Total</b>	<b>686.17</b>	<b>728.71</b>

### **OTHER NOTES AND CONTINGENT LIABILITIES**

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

(Rs. in Lacs)			
Sr. No.	Particulars	As on 31.03.2025	As on 31.03.2024
i)	Audit Fees	1.75	1.75
	<b>Total</b>	<b>1.75</b>	<b>1.75</b>

2. Deferred Taxes

The break-up of Deferred Tax Assets/ Liabilities as at 31.03.2025 is as under:

(Rs. in Lacs)				
Particulars	As per Books	As per Income-Tax	Difference	Deferred Tax Liabilities (Asset)
Timing differences on account of:				
Related to Fixed Assets - Depreciation	9.03	0.15	8.88	(2.30)

- In the opinion of Management current assets, loans & advance are stated approximately of the value if realized in ordinary course of business unless otherwise stated. The provision of liabilities is adequate and not excess of the amount reasonably necessary
- 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.
- Balances of Sundry Creditors, Loans & Advances, Sundry Debtors and Sundry Deposits are subject to confirmations and adjustments, if any.
- The figures of the previous year have been regrouped and rearranged whenever necessary. Amounts in the standalone financial statements are rounded off to nearest Lakhs. Figures in brackets indicate negative values.

## 7. Utilization of Borrowed Funds and Share Premium

The company has not advanced or loaned or invested funds to any other persons or entities with the understanding that, that person/entity should invest in any other person or entity identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security, or like to or on behalf of the company.

The company has not received any amount from any other persons/entity with the understanding, whether written or oral, that the company shall directly or indirectly invest in any other person or entity.

## 8. Benami Property

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

## 9. Willful Defaulters

The company is not declared as willful defaulter by any bank or financial institutions or other lender.

## 10. Relationship with struck of companies

The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013.

## 11. Contingent liability

In respect of demand/ penalty if any in respect of Pending Sales Tax/ GST /VAT/Income Tax/ Other Taxes ,if any. The same will be accounted for in the year of actual arise demand/payment.

## 12. (a) Claims against the company not acknowledgement as debt:

Sr. No.	Nature of Dues	Amount Disputed	Period to which amount relates	Tax Authority where Dispute is pending
1	VAT/CST	43.70 Lacs*	2015-16	Appellate Tribunal

\*Company has paid Rs. 8.74 lacs as a deposit for VAT (Gujarat) Appeal for Financial Year 2015-16. The proceedings are pending in Tribunal.

## 13. Analytical Ratios:

Ratio	CurrentPeriod	Previous Period	%Variance	Reason for varianceby more than 25%
Current ratio	1.40	1.67	16.5456	-
Debt- equity ratio	3.19	1.98	61.02	Due to Increase in Sundry Creditors during the year
Debt service coverage ratio	0.22	0.20	14.38	-
Return on equity ratio	0.05	0.06	(13.11)	Due to Increase in share capital during the year

Trade receivables turnover ratio	1.41	1.58	(10.73)	Reduce in receivables during the year
Trade payables turnover ratio	5.59	5.65	(1.12)	Due to reduce in creditors at year end
Net capital turnover ratio	11.41	9.72	17.37	-
Net profit ratio	0.26	0.35	(25.15)	Due to Increase in sales by 44.90 % in FY 24-25 (IN FY 23-24 48.04% ) but Net profit increase by only 8.46 % where IN FY 23-24 NP increase by 133.38% .
Interest service coverage ratio	14.51	32.49	(55.34)	Due to Increase in finance cost during the year as compared to last financial year
Return on capital employed	13.14	9.39	39.99	Due to increase in profit during the year as compared to last financial year

As per our report of even date

**For Shreekant S Shah & Co.**  
Chartered Accountants  
FRN: 110177W

**Shreekant S Shah**  
Partner  
M. No. 038215  
UDIN:25038215BMKVYU3538

Place: Ahmedabad  
Date: 19/05/2025

**For, Vivaa Tradecom Limited**

**Mitesh Adani**  
Managing Director  
DIN: 03279695

**Sangitaben N Jain**  
Director  
DIN: 01923253

**Jaikishan Sajnani**  
PAN: AHZPS0861P  
CFO  
Place: Ahmedabad

**Deepti Thepadia**  
PAN: AEZPT2080E  
Company Secretary  
Date: 19/05/2025

\*\*\*\*