

16TH ANNUAL REPORT
FY 2025-26



VIVAA TRADECOM LIMITED

CIN: L46411GJ2010PLC060395

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

Website: www.vivaatrade.com

Email: cs@vivaatrade.com

Phone: +91 78598 69513

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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. Deepti Thepadia

Registered Office

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej,
Ahmedabad-382405,
Gujarat, India
Phone: +91 78598 69513
Email: cs@vivaatrade.com
Website: 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
Website: 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: L46411GJ2010PLC060395

ISIN: INE0PA601017

Scrip Code: 544002

Listed on: SME Platform of BSE Limited on 12th
October, 2023

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VIVAA TRADECOM LIMITED WILL BE HELD ON FRIDAY, AUGUST 7, 2026 AT 11:30 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 31st March, 2026 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 Statements of the Company for the Financial Year ended 31st March, 2026 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 INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from the existing Rs. 8,00,00,000/- (Rupees Eight

Crores Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu in all respect with the Existing Equity Shares of the Company.”

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

“The Share Capital of the Company is Rs. 11,00,00,000 (Rupees Eleven Crore Only) divided into in 1,10,00,000 (One Crore Ten Lakhs) Ordinary Shares of Rs.10/- each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase or reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto, respectively such preferential rights, privileges and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby severally authorized to take all such steps and actions for the purposes of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary including but not limited to delegate all or any of the powers herein vested in them to any person or persons, as deemed expedient to give effect to this resolution and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board or any Committee thereof in this regard.”

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

**Date: 10th July, 2026
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
Website: 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 16th 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 16th Annual General Meeting of Company will be 31st July, 2026.
- 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, 10th July, 2026
- 8) The relevant details of the Directors seeking re-appointment/ appointment at 16th 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.

- 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 2025-26 together with the Notice of 16th Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. 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, 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 16th 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. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at 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.

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, 4th August, 2026 (9.00 a.m. IST) and ends on Thursday, 6th August, 2026 (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 31st July, 2026 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 CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/ Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp 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 & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository	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

Participants	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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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.
 - 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 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) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details

- 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 and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; 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. 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 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 or call at toll free no. 1800 21 09911

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

**Date: 10th July, 2026
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
Website: www.vivaatrade.com

ANNEXURE TO THE NOTICE

BRIEF PROFILE OF DIRECTOR RETIRE BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 16th AGM OF THE COMPANY

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

1. Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253) as a Non – Executive Director of the Company.

Name	Mrs. Sangitaben Niranjankumar Jain
DIN	01923253
Date of Birth	3 rd January, 1967
Age as on 31st March, 2026	59 Years (About)
Qualification & Experience	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.
Relationship with other Directors/ Manager/ KMP	She does not have any relation with other Directors/ Manager/ KMP
Remuneration sought to be paid	Nil
Date of first appointment on the Board	10 th November, 2022
Remuneration last drawn	Nil
List of Directorship in other Company / Committees membership in other Companies as on 31st March, 2026	Wynad Estate And Industries Limited None
No. of meeting attended during the year	Board - 7 Nomination and Remuneration Committee-2 Stakeholders Relationship Committee- 2
No. of shares held as on 31st March, 2026	51,000 Equity Shares
Terms and Conditions of appointment or re-appointment	Re-appointment is as per the provisions of the Companies Act, 2013

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

Date: 10th July, 2026

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
Website: 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

At present the Authorized Share Capital of the Company is 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) equity shares of Rs. 10/- each. The Board of Directors, in their meeting held on July 10 ,

2026 proposed to increase the Authorised Capital to Rs. 11,00,00,000/- (Rupees Eleven Crores Only) consisting of 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company. Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a Special Resolution to that effect. The Directors recommend the Resolution No. 5 set out in the Notice for the approval of the Members.

No Director, Manager, other key managerial personnel and relatives of the same are concerned or interested, except to their shareholding in the passing of this Resolution.

Date: 10th July, 2026

Place: Ahmedabad

Registered Office:-

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

E-mail ID: cs@vivaatrade.com

Website: 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 Pipej Road, Saijpur (Gopalpur), Pipej, Ahmedabad, Gujarat - 382405
CIN: L46411GJ2010PLC060395 | E-Mail: cs@vivaatradecom.com | Ph.: 7859869513

16th Annual General Meeting to be held on Friday, August 7, 2026 at 11:30 A.M.

DP. Id*	
Client Id*	
Regd. Folio No.	
Name & Address of the Member	
Name(s) of Joint holder(s)	
No. of Share(s) held	
Name of Proxy holder	

* Applicable for shareholding in electronic form.

I/ We hereby record my/ our presence at the 16th ANNUAL GENERAL MEETING ("AGM") of the Members of the Company being held on Friday, August 7, 2026 at 11.30 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	L46411GJ2010PLC060395
Name of Company	VIVAA TRADECOM LIMITED
Reg. Office Address	17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, 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 16th Annual General Meeting of the Company to be held on 07/08/2026 at 11:30 a.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1			
2			
3			
Special Business			
4			
5			
6			

Signed on thisday of2026

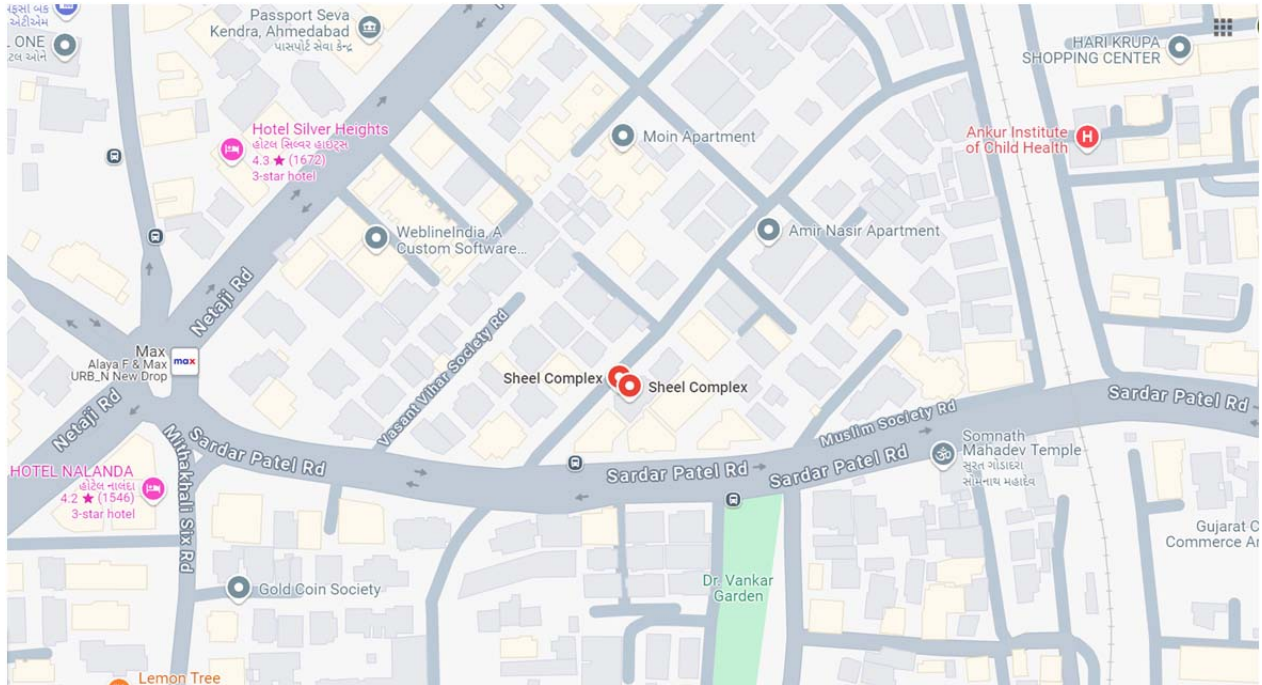
Signature of Shareholder / Signature of Proxy

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
16th ANNUAL GENERAL MEETING TO BE HELD ON
Friday, 7th August, 2026 at 11.30 A.M**



VIVAA TRADECOM LIMITED

Denim & Cotton Denim Jeans:



The Company is engaged in the trading business of denim and cotton denim jeans, catering to a diverse customer base across domestic and international markets. It offers a wide range of products in various styles, fits, and finishes to meet evolving fashion trends and customer preferences. Leveraging its strong sourcing network and established relationships with reliable manufacturers, the Company ensures consistent product availability and competitive pricing.

As a trading entity, the Company focuses on efficient procurement and distribution rather than manufacturing activities. With an emphasis on quality and timely delivery, it maintains strict oversight of sourcing and supply chain processes. Its operations are supported by well-established logistics and distribution channels, enabling it to effectively serve reputed retailers and brands. Through its customer-centric approach and deep market understanding, the Company continues to strengthen its presence in the denim segment.

Fabric:

The Company is engaged in the trading business of various textile products, including 100% Polyester Woven Grey Fabric, Cotton Denim Fabric, and Micro Printed Fabric, catering to the requirements of customers in both domestic and international markets.

The Company trades in 100% **Polyester Woven Grey** Fabric, which serves as a base material for further processing such as dyeing, printing and industrial applications. Through its sourcing network and relationships with experienced weaving units, the Company ensures the availability of quality polyester fabrics.

The Company also deals in **Cotton Denim Fabric**, widely used in the garment industry for manufacturing durable and fashionable apparel. Leveraging access to quality suppliers and strong relationships with denim weaving and finishing units, the Company is able to supply reliable denim fabrics to its customers.

In addition, the Company trades in **Micro Printed Fabric**, sourcing suitable base fabrics and collaborating with specialized printing units to offer fabrics with diverse designs for apparel and accessory applications.



Expansion into New Trading Segment:



In addition to its existing trading operations in the garment industry, the Company has undertaken a strategic initiative to diversify and expand its business by entering into the trading of products in other segments. As part of its growth strategy, the Company has forayed into the trading and distribution of MDF boards and related panel products used in the furniture and interior solutions industry.

For this purpose, the Company has entered into an agreement with Rushil Décor Limited, having its registered office in Ahmedabad, Gujarat. Rushil Décor Limited is one of the leading manufacturers in the laminate and MDF panel boards industry in India, with a strong global presence spanning over 56 countries. Established in 1993, the company is known for its commitment to quality, innovation, and design excellence.

Under this arrangement, the Company is engaged in the distribution of VIR MDF Boards of various thicknesses and Prelam MDF Boards, which are widely used in the furniture manufacturing sector. The Company operates as a trading and distribution partner, focusing on efficient supply chain management and market reach.

The Company has established its distribution network across multiple states in India, including Andhra Pradesh, Karnataka, Kerala, Delhi, Punjab, Haryana, Uttar Pradesh, Chandigarh, Himachal Pradesh, Jammu & Kashmir, Rajasthan, and Uttarakhand.

This strategic expansion is expected to enhance the Company's product portfolio, strengthen its market presence, and contribute to its long-term growth by leveraging opportunities in the growing furniture and interior infrastructure sector.



FROM THE DESK OF MANAGING DIRECTOR

Dear Shareholders

It is my privilege to present the Annual Report of the Company for the financial year 2025–26. On behalf of the Board of Directors, I would like to thank our shareholders, customers, business partners and employees for their continued trust and support.

During the year, the Company continued to focus on strengthening its trading operations while maintaining a disciplined and responsible approach to growth. Despite evolving market dynamics and increasing competition, we remained committed to delivering quality products, maintaining strong relationships with our partners and exploring opportunities that support the long-term growth of the Company.

Our presence in the textile trading segment, particularly in denim and non-denim fabrics, continues to provide a stable foundation for our business. With our operational base in Ahmedabad, a major textile hub, we benefit from strong sourcing capabilities and close coordination with suppliers and industry partners, enabling us to maintain quality standards and operational efficiency.

In line with our strategy to broaden our business portfolio, the Company has taken steps to expand its trading activities beyond textiles. The strategic association with Rushil Décor Limited, a leading manufacturer in the laminate and MDF panel boards industry with a strong global footprint, marks an important milestone in this direction. This initiative reflects our commitment to diversification and creating new avenues for sustainable growth.

Looking ahead, the Company will continue to focus on strengthening its market presence, enhancing operational efficiency, and identifying opportunities that add long-term value for our stakeholders.

I would like to place on record my sincere appreciation for the dedication and efforts of our employees, the continued cooperation of our business partners, and the confidence reposed in us by our shareholders.

With your continued support, I am confident that the Company will move forward with resilience and purpose.

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 **16th Annual Report** on the business and operations of **Vivaa Tradecom Limited** ("the Company") and the Standalone Audited Financial Statements for the Financial Year ended 31st March, 2026.

FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	For the year ended on 31 st March, 2026	For the year ended on 31 st March, 2025
Revenue from Trading	28479.11	28750.48
Other Income	7.32	0.81
Total Income	28486.43	28751.29
Less: Operating and Administrative Expenses	28346.10	28638.50
Profit before Depreciation, Extraordinary/ Exceptional Items and Taxes	140.33	112.79
Less: Depreciation and Amortization	5.35	9.03
Less: Extraordinary/Exceptional Items	-	-
Profit before Tax (PBT)	134.98	103.79
Less: Taxes (including deferred tax)	33.64	27.74
Profit after Tax (PAT)	63.77	76.02
Earnings Per Equity Share (Basic and Diluted)	1.62	1.93

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

During the year under review, the Company has earned Total Income of Rs. 28486.43/- Lakhs as compared to Rs. 28751.29/- Lakhs in the previous year and incurred Expenses of Rs.28351.45/- Lakhs as compared to Rs. 28647.53/- Lakhs in the previous year.

The Company earned a profit of Rs. 63.77 lakhs during the year under review, compared to Rs. 76.02 lakhs in the previous year, reflecting a decline in profitability. Despite this decrease, the Company continued to achieve organic growth driven by its commitment to quality, a diverse product portfolio of fabrics and garments, and its ability to effectively cater to both domestic and international 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 31st March, 2026, 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 is no change in the Authorised Share Capital of the Company. The Authorised Share Capital of the Company is Rs.8,00,00,000/- divided into 80,00,000 Equity Shares of Rs.10/- each as on 31st March, 2026

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 Companies Act, 2013.

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:

There is no change in the business of the Company during the year under review.

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 2025-26.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):

Board of Directors and KMPs:-

Details of Directors and Key Managerial Personnel (KMPs) as on 31st March, 2026 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

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.

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, 7 (Seven) 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.	18/04/2025	4	4
2.	19/05/2025	4	4
3.	04/07/2025	4	4
4.	04/09/2025	4	4
5.	10/11/2025	4	4
6.	07/01/2026	4	3
7.	16/03/2026	4	4

Attendance of Directors at the Board Meeting:-

Sr. No.	Name of Directors	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Miteshbhai Jayantilal Adani	7	7
2.	Mrs. Sangitaben Niranjankumar Jain	7	7
3.	Mr. Narayansinh Chauhan	7	6
4.	Mrs. Shwetaben Arvindbhai Saparia	7	7

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.

- 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:

- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Internal Auditor
- Quarterly / half yearly statement of deviation(s), if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
- 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.	18/04/2025	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan, and Mr. Miteshbhai Jayantilal Adani
2.	19/05/2025	3	3	
3.	04/07/2025	3	3	
4.	10/11/2025	3	3	
5.	16/03/2026	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:-

- 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;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- 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;
- 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.	19/05/2025	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan and Mrs. Sangitaben Niranjankumar Jain
2.	04/07/2025	3	3	

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> 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.	19/05/2025	3	3	Mrs. Shwetaben Arvindbhai Saparia, Mr. Narayansinh Chauhan and Mr. Sangitaben Niranjankumar Jain
2.	10/11/2025	3	3	

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, in a separate meeting held on 16th March, 2026, *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 reasonably 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, fulfillment 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 behavior 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 13th Annual General Meeting ("AGM") of the Company held on 30th 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 18th 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 2025-26, as required under Section 204 of the Act and Rules made thereunder. The Secretarial Audit Report in Form MR-3 for the Year ended 31st March, 2026 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 2025-26. 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 2025-26, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the Financial Year ended 31st March, 2026.

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

Pursuant to the provisions of Section 134(3)(l) of the Companies Act, 2013, the Company wishes to inform that subsequent to the close of the financial year, at the meeting of the Board of Directors at its meeting held on **26th June, 2026**, the Board approved the proposal to raise funds by way of a **Rights Issue** of equity shares, subject to receipt of the necessary statutory and regulatory approvals, wherever applicable, and in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (SEBI) Regulations, and other applicable laws.

Save as stated above, there have been no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this 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 31st March, 2026 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:

The 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 31st March, 2026, 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 31st March, 2026 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:

The Board of Directors would like to express its sincere appreciation for the hard work, dedication and support of all employees at every level, which has contributed to the smooth functioning and growth of the Company. The Directors also thank the shareholders for their continued trust and confidence in the Company. The Board further acknowledges with gratitude the valuable support and cooperation received from the Company's bankers, vendors, business associates and other stakeholders, whose continued encouragement has played an important role in the Company's performance during the year under review.

Date: 10th July, 2026

Place: Ahmedabad

Registered Office:-

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

E-mail ID: cs@vivaatrade.com

Website: 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:

CONSERVATION OF ENERGY		
A	The steps taken or impact on conservation of energy	The Company remains committed to promoting energy efficiency across its offices and other premises. It regularly monitors and reviews power consumption to ensure optimum utilization of energy resources. Key parameters such as power factor, maximum demand, operating hours, load factor and monthly energy usage are assessed on an ongoing basis.
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.
TECHNOLOGY ABSORPTION		
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
FOREIGN EXCHANGE EARNINGS AND OUTGO		
A	Foreign exchange earnings in terms of actual inflows	NIL
B	Foreign exchange outgo in terms of actual outflows	Rs. 3,59,762.16 (\$ 3,780.00)

Date: 10th July, 2026
Place: Ahmedabad

Registered Office:-

17, Pirana Piplej Road, Saijpur (Gopalpur),
Piplej, Ahmedabad-382405, Gujarat, India
E-mail ID: cs@vivaatrade.com
Website: 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**

The textile sector continues to be one of the important contributors to the Indian economy and has a significant presence across domestic as well as international markets. The industry has a diversified structure comprising natural fibres such as cotton, silk, wool and jute, along with man-made fibres including polyester, viscose, nylon and acrylic. The sector benefits from a wide raw material base, growing consumption demand, increasing focus on quality products and policy support from the Government. India continues to attract investment in the textile sector, and 100% foreign direct investment is permitted under the automatic route. The Union Budget 2025–26 also provided increased allocation for the Ministry of Textiles and introduced a Cotton Mission aimed at improving productivity and competitiveness.

The laminated sheets segment is also supported by growth in housing, commercial interiors, retail fit-outs, renovation activities and infrastructure development. Demand in this segment is largely driven by the furniture industry, interior decoration market, real estate development and changing consumer preferences for quality and aesthetically appealing surfacing materials. The Company, being engaged in textiles trading and laminated sheets, is positioned to benefit from demand arising from both these sectors.

➤ OPPORTUNITIES

The Company continues to explore growth opportunities in the textiles trading and laminated sheets business by widening its product portfolio, strengthening customer relationships and improving market reach. Increasing demand for quality textile products, evolving consumer preferences, rising penetration of organised trade channels and growing demand for decorative and utility surfacing products offer encouraging prospects for the Company.

The Company also sees opportunities in expanding its presence in value-added products, improving procurement efficiencies, enhancing supply chain management and catering to a wider base of customers across different market segments. A flexible business model, supported by market understanding and timely sourcing, can help the Company respond effectively to changing customer requirements.

➤ REVIEW OF OPERATIONS AND FUTURE OUTLOOK OF THE COMPANY

During the year under review, the Company continued its business operations in the field of textiles trading and laminated sheets. The business environment remained competitive and was influenced by factors such as fluctuations in raw material prices, changing demand patterns, market competition and general economic conditions. Despite these challenges, the Company continued to focus on business development, customer servicing, product quality and operating discipline.

Going forward, the Company intends to continue strengthening its market position by expanding its customer base, improving operational efficiency, optimising costs and focusing on sustainable growth. The management remains cautiously optimistic about the future outlook of the business, subject to overall market conditions and demand trends in the relevant sectors.

➤ THREATS/ RISK, CONCERN AND INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company operates in a dynamic environment and is exposed to various risks including market, operational, financial, regulatory and technological risks. To address these, the Company has established a structured risk management framework for identification, assessment, monitoring and mitigation of risks on a continuous basis.

The Company has a robust internal control system commensurate with the size, scale and complexity of its operations. The controls are designed to ensure safeguarding of assets, prevention and detection of frauds and errors, accuracy of accounting records, and timely preparation of reliable financial information in compliance with

applicable laws and regulations. The internal control framework is supported by well-defined policies, standard operating procedures and an effective Management Information System (MIS).

The Audit Committee of the Board provides oversight on financial reporting, internal controls and compliance systems and meets regularly to review internal audit observations and statutory compliance status. The financial statements of the Company are also subject to audit by independent statutory auditors.

Further, the Company has implemented a compliance management system to ensure adherence to applicable legal, regulatory and governance requirements.

The Risk Management and Internal Audit functions work in an integrated manner to strengthen the overall control environment. The Company follows a proactive de-risking approach and continuously reviews its risk profile. 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.

The Company follows a structured approach to human resource management with focus on talent management, capability development, employee engagement and maintaining harmonious industrial relations. Continuous efforts are made to create a positive, inclusive and performance-driven work environment.

The HR function regularly reviews and updates policies and practices to align with organizational values, regulatory requirements and industry benchmarks. Emphasis is placed on building a high-performance, learning-oriented and digitally enabled organization. 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:

(Rs. in Lakhs)

Particulars	For the year ended on 31 st March, 2026	For the year ended on 31 st March, 2025
Revenue from Trading	28479.11	28750.48
Other Income	7.32	0.81
Total Income	28486.43	28751.29
Less: Operating and Administrative Expenses	28346.10	28638.50
Profit/ (Loss) before Depreciation, Extraordinary/ Exceptional Items and Taxes	140.33	112.79
Less: Depreciation and Amortization	5.35	9.03
Less: Extraordinary/Exceptional Items	-	-
Profit/ (Loss) before Tax (PBT)	134.98	103.79
Less: Taxes (including deferred tax)	33.64	27.74
Profit/ (Loss) after Tax (PAT)	63.77	76.02
Earnings Per Equity Share (Basic and Diluted)	1.62	1.93

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. 28486.43/- Lakhs as compared to Rs. 28751.29/- Lakhs in the previous year and incurred Expenses of Rs.28,351.45/- Lakhs as compared to Rs. 28,638.50/- Lakhs in the previous year.

The Company has earned Profit of Rs. 63.77/- Lakhs which is more than double to the profit of the previous year which was Rs. 76.02/- 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 2025-26 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 2025-26	Reason for variance
Current ratio	1.38	1.40	(1.25)	There is No material change.
Debt-equity ratio	3.36	3.19	5.02	There is No material change
Debt service coverage ratio	0.34	0.29	16.55	Improvement due to higher operating profitability and better debt servicing capacity during the year.
Return on equity ratio	0.04	0.05	(16.11)	-
Trade receivables turnover ratio	1.07	1.41	(24.10)	Reduce in receivables during the year
Trade payables turnover ratio	4.12	5.59	(26.20)	Due to reduce in creditors current financial year
Net capital turnover ratio	10.60	11.22	(5.56)	-
Net profit ratio	0.22	0.26	(15.32)	Decline due to increase in operating and finance costs impacting profitability margins.
Interest service coverage ratio	1500.76	14.51	(102.42)	Due to reduce in finance cost during the year as compared to last financial year
Return on capital employed	0.05	0.04	0.18	Due to increase in EBIT 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.

Date: 10th July, 2026

Place: Ahmedabad

By Order of the Board of Directors

For Vivaa Tradecom Limited

Registered Office :-

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

E-mail ID: cs@vivaatrade.com

Website: www.vivaatrade.com

sd/-

Miteshbhai Jayantilal Adani
(Chairman & Managing Director)

DIN: 03279695

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 2025-26:

The Managing Director and the Chief Financial Officer of the Company have consented to waive-off their remunerations for the Financial Years 2023-24, 2024-25 and 2025-26 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 2025-26 is specified below:

Sr. No.	Name of Directors and KMPs	Total Remuneration for the FY 2025-26 (Per Annum Amount in Rs.)*	% Increase or Decrease in Remuneration paid in FY 2025-26 as compared to FY 2024- 25	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. Deepti Thepadia (Company Secretary & Compliance Officer)	2,40,000	NA	NA

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

- Percentage increase in the median remuneration of Employees in the FY: There is no increase in remuneration of any Employee.
- There were 5 Employees on the rolls of the Company as on 31st March, 2026.
- 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>.
- 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 2025-26.

Date: 10th July, 2026

Place: Ahmedabad

Registered Office:-

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

E-mail ID: cs@vivaatrade.com

Website: 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 31st March, 2026

**[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 Tradecom Limited
CIN: L46411GJ2010PLC060395
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** (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, 2026** 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; **(Not applicable to the Company during the audit period)**
- (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)**
- (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 there were no specific events / actions that took place which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

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

Sd/-

Sharvil B. Suthar

Partner

Mem. No.: F11466

C.O.P. No.: 20228

UDIN: F011466H000800606

P/R. No.: 3804/2023

Date: 10/07/2026

Place: Ahmedabad

Annexure to the Secretarial Audit Report

To,
The Members,
Vivaa Tradecom Limited
CIN: L46411GJ2010PLC060395
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 B. Suthar
Partner
Mem. No.: F11466
C.O.P. No.: 20228
UDIN: F011466H000800606
P/R. No.: 3804/2023

Date: 10/07/2026
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 2026, 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, 2026, 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 Office Equipment 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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, 2026, 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: 26th May, 2026
Place: Ahmedabad

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

sd/-
Shreekant S Shah
Partner
Membership No.: 038215
UDIN: 26038215JLQEJC2470

"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 2026)

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, 2026 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: 26th May, 2026
Place: Ahmedabad

sd/-
Shreekant S Shah
Partner
Membership No.: 038215
UDIN: 26038215JLQEJC2470

"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, 2026 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 2026, 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: 26th May, 2026
Place: Ahmedabad

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

sd/-
Shreekant S Shah
Partner
Membership No.: 038215
UDIN: 26038215JLQEJC2470

Vivaa Tradecom Limited

(Formerly known as Vivaa Tradecom Private Limited)

CIN: L46411GJ2010PLC060395

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

Website: www.vivaatrade.com

EMAIL: cs@vivaatrade.com

Balance Sheet as at 31st March, 2026

(Rs. In Lacs)

Particulars		Note No.	FY 2025-26	FY 2024-25
			Amount	Amount
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	393.75	393.75
	(b) Reserves and surplus	3	1850.068	1,786.30
			2,243.82	2,180.05
2	Non-current liabilities			
	(a) Long-term borrowings	4	412.52	412.52
	(b) Deferred Tax Liabilities (net)	5	68.15	69.51
	(c) Other long-term liabilities	6	-	-
			480.67	482.03
3	Current liabilities			
	(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		7076.91	6477.75
	(c) Other current liabilities	9	36.69	2.71
	(d) Short-term provisions	10	2.32	2.30
			7,115.92	6,482.76
	TOTAL		9,840.41	9,144.84
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment			
	(i) Property, plant and equipment	11	0.55	63.49
	(ii) Intangible assets		36.82	36.82
	(b) Deferred Tax Assets (net)	12	-	-
	(c) Long-term loans and advances	13	-	-
	(d) Other non-current assets	14	-	-
			37.37	100.31
2	Current assets			
	(a) Inventories	15	2,632.53	2,246.32
	(b) Trade receivables	16	6,854.51	6,434.82
	(c) Cash and cash equivalents	17	46.32	13.27
	(d) Short-term loans and advances	18	49.39	59.61
	(e) Other current assets	19	220.29	290.51
			9,803.04	9,044.53
	TOTAL		9,840.41	9,144.84
	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: 26038215JLQEJC2470

Place : Ahmedabad

Date : 26/05/2026

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 Sajani
PAN: AHZPS0861P
CFO
Place: Ahmedabad

Deepti Thepadia
PAN: AEZPT2080E
Company Secretary
Date: 26/05/2026

Vivaa Tradecom Limited

(Formerly known as Vivaa Tradecom Private Limited)

CIN: L46411GJ2010PLC060395

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

Website: www.vivaatrade.com

EMAIL: cs@vivaatrade

Statement of Profit and Loss Account for the year ended 31.03.2026

(Rs.in lacs)

Particulars	Note No.	FY 2025-26	FY 2024-25
		Amount	Amount
Income			
Revenue from Trading	20	28,479.11	28,750.48
Revenue from operations (net)		28,479.11	28,750.48
Other income	21	7.32	0.81
Total revenue		28,486.43	28,751.29
Expenses			
(a) Purchase Trading Items	22.a	27,942.32	28,168.19
(b) Changes in the inventories	22.b	-386.21	-258.31
(c) Employee benefits expense	23	34.04	34.77
(d) Finance costs	24	0.09	7.68
(e) Depreciation and amortisation expense		5.35	9.03
(f) Other expenses	25	755.86	686.17
Total expenses		28,351.45	28,647.53
Profit / (Loss) before exceptional and extraordinary items and tax		134.98	103.76
Exceptional items & Extraordinary items			
Loss on Sales of fixed assets		37.57	-
Profit / (Loss) before tax		97.41	103.76
Tax expense:			
Provision for tax expense for current Year		35.00	30.00
Provision for tax expense for Previous Year		-	-
Net current tax expense		35.00	30.00
Deferred tax Liability/ (Assets)		-1.36	-2.26
		33.64	27.74
Profit / (Loss)after Tax for the year		63.77	76.02
Basic And Diluted Earning per Equity Share(in Rs.) face value of Rs. 10 each		1.62	1.93
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: 26038215JLQEJC2470

Place: Ahmedabad

Date : 26/05/2026

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

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Company Secretary

Date: 26/05/2026

Vivaa Tradecom Limited

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CIN: L46411GJ2010PLC060395

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

Website: www.vivaatrade.com

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs.in lacs)

Particulars	For the year ended March, 2026	For the year ended March, 2025
	Amount in Rs.	Amount in Rs.
Cash Flow from Operating Activities		
Net profit/(loss) before Tax	97.41	103.76
Adjustments for:		
Depreciation and Amortisation Expense	5.35	9.03
(Profit) / Loss on sale of Assets (Net)	37.57	-
Interest Income	-	-
Interest Expenses	0.09	7.68
	43.01	16.71
Operating Profit before Working Capital changes	140.42	120.47
Adjustments for:		
(Decrease) / Increase in Other Long term Liabilities	0.00	0.00
(Decrease) / Increase in Short term borrowings	-	-
(Decrease) / Increase in Trade Payables	599.16	2871.48
(Decrease) / Increase in Other Current Liabilities	33.98	(79.28)
(Decrease) / Increase in Short term Provision	0.02	0.35
Decrease / (Increase) in Inventories	(386.21)	(258.31)
Decrease / (Increase) in Trade Receivables	(419.67)	(2687.85)
Decrease / (Increase) in Short term Advances	10.22	84.66
Decrease / (Increase) in Other Non-Current Assets	-	-
Decrease / (Increase) in Long term Advances	-	-
Decrease / (Increase) in Other Current Assets	35.22	(67.72)
	(127.28)	(136.67)
Cash generated from Operations	13.14	(16.20)
Direct taxes paid	-	-
Net Cash from Operating Activities	13.14	(16.20)
Cash Flow from Investing Activities		
Interest Received	-	-
Purchase of Fixed Assets	20.00	-
Loan Received/Loan Repaid	-	-
Net Cash From / (Used in) Investing Activities	20.00	-
Cash Flow from Financing Activities		
Interest Expenses	(0.09)	(7.68)
Issuance of share Capital	-	-
Securities Premium on Issue of Share capital	-	-
	(0.09)	(7.68)
Net increase in Cash and Cash Equivalents	33.05	(23.88)
Cash and Cash Equivalents at the Beginning of the Year	13.27	37.15
Cash and Cash Equivalents at the End of the Year	46.32	13.27

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 : 26/05/2026

UDIN: 26038215JLQEJC2470

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: 26/05/2026

NOTE – 1 SIGNIFICANT ACCOUNTING POLICIES AND THE NOTES FORMING PART OF THE FINANCIAL STATEMENTS
(Forming Part of Balance Sheet as on 31.03.2026 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’s Corporate Identification Number (CIN) was changed from "U" to "L" with effect from 25th February, 2026, upon approval of the Change Request Form filed with the Ministry of Corporate Affairs (MCA). Consequently, the Company’s CIN stands as **L46411GJ2010PLC060395**.

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 office equipment 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

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

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.

n) FOREIGN CURRENCY TRANSACTION

(a) Initial recognition - Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

(b) Measurement of foreign currency monetary items at Balance Sheet date Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year-end conversion rate of currency.

(c) Exchange difference - Exchange differences arising on settlement of monetary items are recognized as income or expense in the period in which they arise.

Exchange difference arising of foreign currency monetary items as at the year End being difference between exchange rate prevailing on initial recognition transactions is adjusted in statement of Profit & Loss for the respective year.

FOREIGN EXCHANGE EARNINGS & EXPENDITURE

	(Amt in Lacs)	
FY	FY 2025-26	FY 2024-25
Import of Goods / Services	-	-
Export Sales	-	-

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

- 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 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.

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

		(Rs. in Lacs)
Particulars	31 st March, 2026	31 st March, 2025
Net Profit/ (Loss) for Calculation of basic and diluted EPS	63.77	76.02
Weighted average number of equity shares in calculating basic EPS	39.37	39.37
Face Value of equity shares (In Rupees)	10	10
Diluted Earnings per Share (In Rupees)	1.62	1.93

v) Related Party Disclosures

Relationship	Name of Related Party
Directors	Mrs. Sangitaben Niranjankumar Jain Mr. Narayansinh Chauhan Mrs. Shwetaben Arvindbhai Saparia
Key Managerial Personnel:- Chairman & Managing Director Chief Financial Officer (CFO) Company Secretary (CS)	Mr. Miteshbhai Jayantilal Adani Mr. Jaikishan Lalchand Sajnani Mrs. Deepti Thepadia
Relatives of Key Managerial Personnel	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 st March, 2026	31 st March, 2025
1.	Key Management Personnel		
	Mr. Mitesh J. Adani		
	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 2025-26		FY 2024-25	
	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
Total	3,937,500	393.750	3,937,500	393.75

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

Particulars	FY 2025-26		FY 2024-25	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	3,937,500	393.750	3,937,500	393.750
Add: Issue of equity shares to public*	-	0.00		
Add: Shares issued during the year(Right Share 1:1)				
Add: Shares issued during the year(Bonus Share 50:1)				
Equity Shares at the end of the year	3,937,500	393.750	3,937,500	393.75

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 2025-26	% held	FY 2024-25	% held
	No. of Shares		No. of Shares	
Mitesh J. Adani	1,158,465	29.42%	1,158,465	29.42%
Niranjan Jain	58,190	1.47%	252,190	6.40%
Swetaben Gunjan Vora	206,010	5.23%	206,010	5.23%
Kalgi Kunjan Vora	258,010	6.55%	258,010	6.55%

Note 3 Reserves and Surplus

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount

(a) General reserve		
Opening balance	798.05	798.05
Less: for Issue of bonus share	-	-
Closing balance	798.05	798.05
(b) Securities premium		
Opening Balance	642.06	642.06
Add: Securities premium on right share	-	-
Less: for Issue of bonus share	-	-
Add: Premium on issue of equity shares to public		
Closing balance	642.06	642.06
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	346.19	270.17
Add: Profit / (Loss) for the year	63.77	76.02
Less: Transferred to: General reserve	-	-
Closing balance	409.96	346.19
Total	1,850.07	1,710.28

Note 4 Long-term borrowings

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) Loans and advances from related parties		
Secured	-	-
Unsecured- Loans from Directors	412.52	412.52
	412.52	412.52
Total	412.52	412.52

Note 5 Deferred tax liabilities (net)

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Opening balance	69.51	71.77
Add: Addition During The Year	-	-
Less: Liability reversed during the year	1.36	2.62
Total	68.15	69.51

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

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Deposits	-	-
Other Long term liabilities	-	-
Total	-	-

Note 7 Short-term borrowings

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) Loans repayable on demand		
From banks	-	-

Secured		
Unsecured		
	-	-
Total	-	-
Note 8 Trade payables (Unsecured, Considered Good)		
Particulars	FY 2025-26	FY 2024-25
	Amount in Rs.	Amount in Rs.
Trade payables:		
Outstanding due to Micro, Small and Medium Enterprise		-
Outstanding due to others	7,076.91	6,477.75
Total	7,076.91	6,477.75

Sundry Creditors												
01.04.2025 to 31.03.2026												
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	9.18	7086.09	9.18	7047.34		38.75	0.00	0.00	0	0.00	0.00	0.00
(iii) Disputed due MSME		-		-		-		-		-		-
(iv) Disputed due others		-		-		-		-		-		-
Grand Total	9.18	7086.09	9.18	7047.34	0.00	38.75	0.00	0.00	0	0.00	0.00	0.00
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		-		-		-		-		-		-
Grand Total	2500.28	8978.03	713.88	7437.60	1786.40	1540.43	0.00	0.00	0	0.00	0.00	0.00

Note 9 Other current liabilities (Unsecured, Considered Good)

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Other payables		
(i) Statutory remittances	5.13	2.71
(ii) Current maturities of long-term debt	-	-
(iii) Other Liability(other than Bank OD)	31.56	-
(iv) Other Liability		
Total	36.69	2.71

Note 10 Short-term provisions

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Provision for Audit Fee	2.00	1.75
Provision for other Expenses	0.32	0.55
Total	2.32	2.30

Note 11 Property, Plant and Equipment
FY 2025-26

Particulars	GROSS BLOCK				DEPRICIATION					NET BLOCK	
	As at 01.04.2025 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.2026 Rs.	Upto 01.04.25 Rs.	For the year Rs.	Amount Transf. to Reserve	Deduction/ Adjustment Rs.	Upto 31.03.2026 Rs.	As at 31.03.26 Rs.	As at 31.03.25 Rs.
Tangible Assets											
Vehicle	0.49	-	-	0.49	0.40	0.02	-	0	0.42	0.07	0.09
Motor Car	173.55	-	173.55	0.00	110.80	5.17	-	115.97	0.00	0.00	62.75
Air Conditions	1.17	-	-	1.17	0.52	0.16	-	0	0.68	0.49	0.65
Total Tangible Assets	175.21	-	-	1.66	111.72	5.35		115.97	1.10	0.55	63.49
Intangible Assets											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
Total Intangible Assets	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81

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 31.03.25 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.
Tangible Assets											
Plant & Machinery	0.49	-	-	0.49	0.37	0.03	-	-	0.40	0.09	0.12
Vehicle	173.55	-	-	173.55	102.02	8.78	-	-	110.80	62.76	71.54
Motor Car	1.17	-	-	1.17	0.30	0.22	-	-	0.52	0.65	0.87
Total Tangible Assets	175.21	-	-	175.21	102.69	9.03		-	111.72	63.49	72.52
Intangible Assets											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
Total Intangible Assets	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81

Note 12 Deferred tax Assets (net)

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Opening balance		
Add: Addition During The Year	-	-
Less: Liability reversed during the year	-	-
Total	-	-

Note 13 Long-term loans and advances

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Security deposits	-	-
loans and advances-other	-	-
Total	-	-

Note 14 Other non-current assets

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Other Non-current assets	-	-
Total	-	-

Note 15 Inventories

(At lower of cost and net realisable value)

Particulars	FY 2025-26	FY 2024-25
	Amount in Rs.	Amount in Rs.
As take, valued & certified by Managing Director)		
Stock in trade	2,632.53	2246.32
Total	2,632.53	2246.32

Note 16 Trade receivables

Particulars	FY 2025-26	FY 2024-25
	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	495.83	496.28
Doubtful	-	-
	495.83	496.28
Less: Provision for doubtful trade receivables	-	-
	495.83	496.28
Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	6358.68	5,938.54
Doubtful		
	6358.68	5,938.54
Less: Provision for doubtful trade receivables	-	-
	6358.68	5,938.54
Total	6,854.51	6,434.82

Sundry Debtors												
01.04.2025 to 31.03.2026												
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
Sundry Debtors for (Fabric)												
(i) Undisputed TradeReceivables - Considered good												
(i) Undisputed TradeReceivables - Considered doubtful	7329.88	475.37	-6834.05	475.37	495.83	7329.88	0.00	0.00	0.00	0.00	0.00	0.00
(i) Disputed TradeReceivables - Considered good												
(i) Disputed TradeReceivables - Considered doubtful												
Grand Total	7329.88	475.37	-6834.05	475.37	495.83	7329.88	0.00	0.00	0.00	0.00	0.00	0.00

Sundry Debtors												
1-Apr-24 to 31-Mar-25												
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
Sundry Debtors for (Fabric)												
(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												
Grand Total	7100.18	665.36	6368.18	429.64	732.00	235.72	0.00	0.00	0.00	0.00	0.00	0.00

Note 17 Cash and cash equivalents

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) Cash on hand	1.05	8.69
(b) Balances with banks		
IDFC Bank- AP	-	1.10
HDFC Bank CC-6868	0.19	0.18
HDFC Bank -4027	43.39	1.58
HDFC Bank-1289	0.98	1.01
ICICI Bank	-	
The Ahmedabad Dist. Co-Op. Bank Ltd	0.08	0.08
Fixed Deposit with more than 12 months	-	
(c) Gold Biscuits	0.63	0.63
Total	46.32	13.27

Note 18 Short-term loans and advances

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) Advances to other	25.00	25.00
(b) Prepaid expenses - Unsecured, considered good	4.01	3.75
(c) Deffered Revenue Expenditure[IPO Expenses]	20.18	30.46
(d) Other Deposit	0.20	0.40
Total	49.39	59.61

Note 19 Other current assets (Unsecured Considered Good)

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) GST Receivable	161.85	235.08
(b) Vat Paid under Appeal	8.74	8.74
(c) TDS Receivable & Advance Tax(Net of Provision for Tax)	49.70	46.69
Total	220.29	290.51

Note 20 Revenue from operations

Particulars		FY 2025-26	FY 2024-25
		Amount	Amount
(a)	Sales Trading	27967.92	28,750.48
(b)	Commission Income	511.19	
Total		28,479.11	28,750.48

Note 21 Other income

	Particulars	FY 2025-26	FY 2024-25
		Amount	Amount
(a)	Interest income		
	Interest from bank on deposits	7.32	-
(b)	Sundry Creditors W/o	-	0.81
Total		7.32	0.81

Note 22.a Purchase and stock in trade

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Purchases (Trading)	27,942.32	28168.19
Total	27,942.32	28168.19

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

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
<u>Inventories at the end of the year:</u>		
Stock in trade	2,632.53	2246.32
	2,632.53	2246.32
<u>Inventories at the beginning of the year:</u>		
Stock in trade	2,246.32	1,988.01
	2,246.32	1,988.01
Net (increase) / decrease	-386.21	-258.31

Note 23 Employee benefits expense

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Salaries and wages	33.93	34.73
Staff welfare expenses	0.11	0.04
Total	34.04	34.77

Note 24 Finance costs

Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
(a) Interest expense on:		
(i) Borrowings from Bank	-	7.4
(ii) Bank Charges	0.09	0.02
	-	0.26

(iii) other Interest Exps		
Total	0.09	7.68

Note 25 Other expenses		
Particulars	FY 2025-26	FY 2024-25
	Amount	Amount
Auditor's Remuneration	2.00	1.75
Legal Professional & Consultancy Charges	10.64	11.45
Bad Debts Written off	0.02	-
Freight Expenses	705.52	623.41
Insurance Expenses	7.92	4.90
Interest & Late Fee	0.50	0.12
Rent expenses	5.76	5.76
Repairing Exps-Computer & software	0.85	1.95
Travelling including foreign travelling	-	0.58
Commission Expenses	6.78	18.84
Electricity Expenses	0.02	0.36
Deffered Revenue Expenses-IPO Exps	8.39	8.38
Misc. Exp.	5.11	5.34
SME listing Annual fee	0.25	0.25
Donation Exps	-	1.08
Roc Exps	2.10	2.00
Total	755.86	686.17

OTHER NOTES AND CONTINGENT LIABILITIES

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

(Rs. in Lacs)			
Sr. No.	Particulars	As on 31.03.2026	As on 31.03.2025
i)	Audit Fees	2.00	1.75
	Total	2.00	1.75

2. Deferred Taxes

The break-up of Deferred Tax Assets/ Liabilities as at 31.03.2026 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	5.35	0.13	5.22	(1.36)

3. 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.

4. 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.

5. Company has paid Earnest Money Deposit (EMD) of Rs. 25 lacs for NCLT - Asset Acquisition of Shamik Enterprises Private Limited as per Insolvency and Bankruptcy Code (IBC) regulations 2016.

The final approval order from the NCLT is currently awaited.

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

7. 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.

8. 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.

9. 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.

10. Willful Defaulters

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

11. Relationship with struck off companies

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

12. 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.

13. (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.

14. Analytical Ratios:

Ratio	CurrentPeriod	Previous Period	%Variance	Reason for varianceby more than 25%
Current ratio	1.38	1.40	(1.25)	-
Debt- equity ratio	3.36	3.19	5.02	-
Debt service coverage ratio	0.34	0.29	16.55	-
Return on equity ratio	0.04	0.05	(16.11)	-
Trade receivables turnover ratio	1.07	1.41	(24.10)	-
Trade payables turnover ratio	4.12	5.59	(26.20)	Due to reduce in creditors current financial year
Net capital turnover ratio	10.60	11.22	(5.56)	-
Net profit ratio	0.22	0.26	(15.32)	-
Interest service coverage ratio	1500.76	14.51	102.43	Due to reduce in finance cost during the year as compared to last financial year
Return on capital employed	0.05	0.04	0.18	Due to increase in EBIT 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: 26038215JLQEJC2470

Place: Ahmedabad
Date: 26/05/2026

For, Vivaa Tradecom Limited

Mitesh Adani
Managing Director
DIN: 03279695

Jaikishan Sajnani
PAN: AHZPS0861P
CFO

Place: Ahmedabad

Sangitaben N Jain
Director
DIN: 01923253

Deepti Thepadia
PAN: AEZPT2080E
Company Secretary

Date: 26/05/2026
