

ANNUAL REPORT 2016 - 2017

BOARD OF DIRECTORS

Mr. Parikh H. A.	Managing <i>Director</i>
Mr. Girish Bhatt	Director
Mr. J. R. Bhatt	Director
Mr. Ashok Kumar Mishra	Director (From 03/05/2017)
Mr. Jaikummar Ramnath Singh	Director (From 03/05/2017)
Ms. Kshyama Singh	Director (From 03/05/2017)

AUDITORS

D. M. Thakker & Co.

G/11, Hemkoot, B/h. L.I.C. Building,
Opp. Capital Comm. Centre,
Ashram Road, Ahmadabad.
Email: ndthakker@yahoo.co.in
Phn No. 079-26582986, 26584974

REGISTERED OFFICE

403/TF, Sarthik II, Opp. Rajpath Club,
S .G.Highway, Bodakdev, Ahmedabad-380054

REGISTRAR & SHARE TRANSFER AGENTS

Accurate Securities & Registry Pvt. Ltd,
23, 3rd Floor, Sarthik Complex,
Nr. Fun Republic, Iscon Cross Road,
Satellite, Ahmedabad, Gujarat, 380015.

NOTICE

Notice is hereby given that **Annual General Meeting** of **Vivanta Industries Limited** will be held at the registered office of the Company on Saturday, 30th Day of September, 2017 at 9:00 a.m. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2017 including audited Balance Sheet as at 31st March, 2017, Statement of Profit and Loss for the year ended on that date, Cash Flow statement and the Reports of the Directors and the Auditors thereon.
2. To re-appoint Mr. Girish Bhatt (DIN: 02207645), who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

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

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. GMCA & Co., Chartered Accountants, be and are hereby appointed as the Auditors of the Company in place of M/s. D. M. Thakkar & Company, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2022 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

4. **To ratify appointment of Managing Director:**

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

“RESOLVED THAT, pursuant to the provisions of Section 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and subject to such other consents and permissions as may be necessary and subject to such conditions as are agreed by the Board of Directors, consent of the members be and is hereby accorded to the appointment of Mr. Parikh H. A. (DIN: 00027820) as Managing Director of the company for a period of five years from 03/05/2017 to 02/05/2022.”

“RESOLVED FURTHER THAT, his appointment as Managing Director is as per the recommendation of Nomination and Remuneration Committee in its meeting held on May 3, 2017 and that he will not draw any remuneration from the Company.”

5. **To regularize Mr. Ashok Kumar Mishra (DIN: 00571792) as Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashok Kumar Mishra (DIN: 00571792) who was appointed as Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the

Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term from 3rd May, 2017 to 2nd May, 2022, that he shall not be liable to retire by rotation and further he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

6. To regularize Mr. Jaikumar Singh (DIN: 07187865) as Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jaikumar Singh (DIN: 07187865) who was appointed as Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term from 3rd May, 2017 to 2nd May, 2022, that he shall not liable to retire by rotation and further he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

7. To regularize Ms. Kshyama Singh (DIN: 00016106) as Independent Director of the Company.

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

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Kshyama Singh (DIN: 00016106) who was appointed as Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Independent Director of the Company to hold office for 5 consecutive years for a term from 3rd May, 2017 to 2nd May, 2022, that he shall not liable to retire by rotation and further he has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act."

"RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

8. To approve Borrowing limits of the Company.

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

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act,

2013, as amended from time to time, Companies Rules (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 30 crore."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Place: Ahmedabad

Date: August 22, 2017

For and on behalf of the Board

**Sd/-
Parikh H. A.
Managing Director
DIN : 00027820**

**Sd/-
Girish Bhatt
Director
DIN: 02207645**

Explanatory Statement as required under Section 102 of the Companies Act, 2013**To the Item No. 4 of the Notice:**

Mr. Parikh H. A. (DIN: 00027820) is appointed as Managing Director of the Company under section 196, 197, 198 and 203 of the Companies Act, 2013 and Rules made thereunder for a term of five consecutive years from 03/05/2017 to 02/05/2022 in the Board Meeting of the Company held on 03/05/2017. The Nomination and Remuneration Committee of the company in their meeting held on 03/05/2017 has recommended the appointment of Mr. Parikh H. A. as Managing Director of the Company. Mr. Parikh H. A. will not draw any remuneration as Managing Director of the Company.

As per provisions of the Act, his appointment for the above tenure is subject to ratification by members of the Company. Accordingly, ratification of the members is being sought in the Resolution set out at item no. 4 of the Notice.

Your Directors recommend the above resolution for approval of the Shareholders as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

This may also be treated as a written memorandum setting out the terms of appointment of Mr. Parikh H. A., pursuant to section 190 of the Companies Act, 2013.

To the Item No. 5, 6 & 7 of the Notice:

Mr. Ashok Kumar Mishra (DIN: 00571792), Mr. Jaikumar Singh (DIN: 07187865) and Ms. Kshyama Singh (DIN: 00016106) were appointed as Independent, Additional Directors on the Board of Director of the Company under section 152, 149 and 161 of the Companies Act, 2013 and Rules made thereunder. They were appointed as additional Directors of the Company w.e.f. 3rd May, 2017 and hold the directorship up to the ensuing Annual General Meeting. Mr. Ashok Kumar Mishra (DIN: 00571792), Mr. Jaikumar Singh (DIN: 07187865) and Ms. Kshyama Singh (DIN: 00016106) are being proposed to be regularized as Directors of the Company and to be designated as Independent Directors under Section 149 of the Act to hold office for a term of 5 consecutive years commencing from 3rd May, 2017 to 2nd May, 2022. Further Company has also received declaration from Mr. Ashok Kumar Mishra (DIN: 00571792), Mr. Jaikumar Singh (DIN: 07187865) and Ms. Kshyama Singh (DIN: 00016106) under Section 149 (6) of the Act.

The Board of Directors are of the opinion that their vast knowledge and varied experience will be of great value to the Company and hence recommends the Resolution at Item No. 5, 6 & 7 of this notice for your approval. Mr. Ashok Kumar Mishra, Mr. Jaikumar Singh and Ms. Kshyama Singh do not hold any shares in the company.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

To the Item No. 8 of the Notice:

As per Section 180 (1) (c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up capital of the company and its free reserve requires approval from the shareholders of the Company. Keeping in view of enhanced requirement of loan and also the legal requirement that Section 180(1) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the said power only with the consent of the Company by a special resolution. Hence, the Special Resolution at Item No. 8 for authorizing the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs. 30 crores is intended for this purpose.

The Directors recommends the resolution for member's approval as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

Place: Ahmedabad

Date: August 22, 2017

For and on behalf of the Board

**Sd/-
Parikh H. A.
Managing Director
DIN : 00027820**

**Sd/-
Girish Bhatt
Director
DIN: 02207645**

NOTES:

1. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. 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, provided such person shall not act as a proxy for any other person or shareholder.
3. The Proxy form duly completed must reach the Registered Office of the Company not later than forty-eight hours before the time of commencement of the meeting.
4. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and share transfer books of the Company will remain closed from 24th September, 2017 to 30th September, 2017 (both days inclusive).
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.
7. All documents referred to in the Notice are open for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on any working day except Saturdays and holidays up to the date of Annual General Meeting. Shareholders seeking any information with regards to accounts are requested to write to the Company at least 10 days before the date of Annual General Meeting so as to enable the management to keep the information ready.
8. Updation of Email Id: The Shareholders are requested to intimate their Email Id to the Company or update their email registered with Depository Participants, if the same is changed.
9. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. www.vivantaindustries.com.
10. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address/name, e-mail address, contact numbers, etc. to their Depository Participant (DP) only, and not to the Company's Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better services to the Members.
11. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address / name, etc. to the Company's Registrar & Share Transfer Agent, quoting their Registered Folio Number.

12. Members holding shares in physical form are requested to consider converting their shareholding in dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or the Company's Registrar & Share Transfer Agent for assistance in this regard.
13. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/ RTA. The registered e-mail address will be used for sending future communications.
14. **Voting through electronic means:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means. The facility of casting votes using an electronic voting system from a place other than the AGM venue ('remote e-voting') will be provided to the members by Central Depository Services (India) Limited (CDSL).

The Company is providing facility for voting by electronic means and the business may be transacted through such electronic voting. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date. The Company has appointed M/s. Patel & Associates, Company Secretaries, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on <September 27, 2017, 9:00 a.m.> and ends on <September 29, 2017, 5:00 p.m.>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (September 23, 2017) 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

		For Members holding shares in Demat Form and Physical Form
PAN		For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field. <ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend	Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in

Details OR Date of Birth (DOB)	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 field as mentioned in instruction (v).
--	---

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for <Vivanta Industries Limited>.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.

I. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- III. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the Cut-off Date i.e. September 23, 2017, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evotingindia.com or contact CDSL at the Toll Free No.: 1800-200-5533.

Directors' Report

To,
The Members,
Vivanta Industries Limited

Your Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2017.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Particulars	(in `)	
	Year ended 31/03/2017	Year ended 31/03/2016
I. Turnover & Other Income	2181666	0
II. Total Expenditure	5057882	12000
III. Profit/(Loss) Before Tax (I-II)	(2876216)	(12000)
IV. Provision for Taxation	0	0
V. Profit/(Loss) After Tax (III-IV)	(2876216)	(12000)

2. PERFORMANCE & STATE OF AFFAIRS OF THE COMPANY:

During the year under review the company has incurred turnover of Rs. 2181666. The Board of Directors of the Company is continuously making efforts for the growth of your Company.

3. DIVIDEND:

Due to loss during the year the Company is not able to declare dividend during the year.

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of ` 10/- each. The authorized share capital of the company is ` 10,00,00,000/- divided into 1,00,00,000 equity shares of ` 10/- each. The paid up share capital of the company as on March 31, 2017 is ` 10,00,00,000 /- divided into 1,00,00,000 equity shares of ` 10/- each.

Pursuant to Composite Scheme of Arrangement of the Company which has become effective on July 18, 2016, the Company has allotted 99,90,000 Equity Shares of Rs. 10/- each in its Board meeting held on October 3, 2016 and consequently the paid up share capital of the company has been increased from ` 1,00,000/- divided into 10,000 equity shares of ` 10/- each to ` 10,00,00,000/- divided into 1,00,00,000 equity shares of ` 10/- each.

5. RESERVES:

During the year the amount of Rs. 4,34,59,070/- has been transferred to the General Reserve Account of the Company being the difference amount as per accounting treatment given in Clause 11.4 and Clause 22.1.4 of the Composite Scheme of Arrangement of the Company. Further the loss of Rs. 28,76,216/- for the Financial Year ended on 31st March, 2017 has been transferred to Reserve & Surplus Account.

6. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. FUTURE OUTLOOK:

The Company is currently engaged in the Infrastructure and Pharmaceutical Sector. With the growth of Indian economy the Company believes there are significant opportunities for growth in these business areas. The Board and Management are continuously making efforts for the development and expansion of the business of the

Company. The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time.

8. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. Any kind of technology has not been imported for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year, foreign exchange earnings and outgo is given in **ANNEXURE - I** and forms part of this report.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

Pursuant to Clause 23 of the Composite Scheme of Arrangement the Company had converted itself into Public Limited by passing Special Resolution in the Annual General Meeting held on 30/09/2016. There is change in the constitution of Board and Management of the Company. Mr. Parikh H. A., Director of the Company has been appointed as the Managing Director (MD) of the Company in the meeting of Board of Directors of the Company held on 03/05/2017, whose appointment as MD is proposed to be ratified in the forthcoming Annual General Meeting (AGM) of the Company. In the same meeting the Board has also appointed Mr. Ashok Kumar Mishra (DIN: 00571792), Mr. Jaikumar Ramnath Singh (DIN: 07187865) and Ms. Kshyama Singh (DIN: 00016106) as Independent, Additional Directors of the Company who are proposed to be regularised as Independent Directors of the Company in the forthcoming AGM of the Company.

Ms. Chitra Thaker has been appointed as Company Secretary of the Company w.e.f. 3rd May, 2017.

No other material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

The Hon'ble High Court of Gujarat, vide Order dated 16th June, 2016 has sanctioned a composite Scheme of Arrangement involving:

- (i) re-organisation of share capital of India Infraspace Ltd. (IIL),
- (ii) demerger of infrastructure business of IIL and vesting the same in to Vivanta Industries Limited (Formerly Vernes Infotech Limited) and
- (iii) simultaneous amalgamation of Vintron Infrastructure and Projects Private Limited into Vivanta Industries Limited.

The above Scheme became effective on July 18, 2016 the date on which the e-Form INC-28 has been filed with Registrar of Companies, Gujarat.

No other orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary Company. Hence, details relating to Subsidiary Company are not provided for.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the Financial Statements.

13. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 6 (six) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder as follows:

Sr. No.	Date of Board Meeting	Name of Directors who attend the meetings		
1	11/07/2016	Parikh H. A.	Girish Bhatt	Jainil Bhatt
2	01/09/2016	Parikh H. A.	Girish Bhatt	Jainil Bhatt
3	05/09/2016	Parikh H. A.	Girish Bhatt	Jainil Bhatt

4	03/10/2016	Parikh H. A.	Girish Bhatt	Jainil Bhatt
5	23/01/2017	Parikh H. A.	Girish Bhatt	Jainil Bhatt
6	10/02/2017	Parikh H. A.	Girish Bhatt	Jainil Bhatt

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

14. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form **MGT-9** is attached herewith as **ANNEXURE-II**.

15. INSURANCE:

All the Properties of the Company are adequately insured.

16. RELATED PARTY TRANSACTIONS:

All related party transactions if any that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required.

17. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Girish Bhatt (DIN: 02207645) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

There is no change in the constitution of Board of Directors during the year under review. The composition of Board as on 31/03/2017 is as under:

Sr. No.	Name of the Director	DIN	Designation
1	Parikh H. A.	00027820	Director
2	Girish Bhatt	02207645	Director
3	J. R. Bhatt	03362796	Director

However, pursuant to SEBI (LODR) Regulations, 2015 the constitution of Board has been changed w.e.f. 03/05/2017 as elaborated in Point No. 9 of Director's Report above.

All Independent Directors appointed w.e.f. 03/05/2017 have given declarations at the time of their appointment that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

18. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Having regard to the limits specified in Companies Act 2013 and rules made thereunder, requirement of formal annual performance evaluation of Board, the Board Committees and of the Independent directors is not applicable to the Company.

19. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

20. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2017.

21. COMMITTEES OF THE BOARD:

The Company had constituted the following committees to comply with the section 177 and 178 of the Companies Act, 2013 and as per regulation 18, 19 & 20 of SEBI (LODR) Regulation, 2015. There are currently Three Committees of the Board, as follows:

1. Audit Committee:

The Audit committee comprise of following directors:

Name	Designation	Category
Mr. Jaikumar R. Singh	Chairman	Non-Executive Director, Independent
Mr. Ashok Kumar Mishra	Member	Non-Executive Director, Independent
Mr. J. R. Bhatt	Member	Non-Executive Director

2. Nomination and Remuneration Committee:

The Nomination and Remuneration committee comprise of following directors:

Name	Designation	Category
Mr. Jaikumar R. Singh	Chairman	Non-Executive Director, Independent
Mr. Ashok Kumar Mishra	Member	Non-Executive Director, Independent
Mr. J. R. Bhatt	Member	Non-Executive Director

3. Stakeholders' Relationship Committee:

The Stakeholders' Relationship committee comprise of following directors:

Name	Designation	Category
Mr. J. R. Bhatt	Chairman	Non-Executive Director
Mr. Jaikumar R. Singh	Member	Non-Executive Director, Independent
Mr. Ashok Kumar Mishra	Member	Non-Executive Director, Independent

22. AUDITORS:**A. Statutory Auditors**

M/s. D. M. Thakker & CO., Chartered Accountants have tendered their resignation from the office of Statutory Auditors due to their pre-occupancy in other assignments. As per Section 139 of the Companies Act, 2013 the Board of Directors recommends to appoint M/s. GMCA & Co., Chartered Accountants as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. D. M. Thakker & CO., Chartered Accountants to hold the office till the conclusion of the Annual General Meeting to be held in 2022 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company.

The Company has obtained a written confirmation under section 139 of the Companies Act, 2013 from M/s. GMCA & Co., Chartered Accountants that their appointment, if made, would be in conformity with the limits specified under the Act.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

23. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

24. RISK MANAGEMENT:

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place.

25. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has adopted the Anti-Sexual Harrassment Policy in line with the requirements of the Sexual Harrassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaint was received by the Company during the year.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2017 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute Corporate Social Responsibility Committee or spend on social responsibility pursuant to section 135 of the Companies Act, 2013.

28. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

29. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad
Date: August 22, 2017

For and on behalf of the Board

Sd/-
Parikh H. A.
Managing Director
DIN : 00027820

Sd/-
Girish Bhatt
Director
DIN: 02207645

ANNEXURE – I TO THE DIRECTORS REPORT

FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. FOREIGN EXCHANGE EARNINGS AND OUT GO:

	2016-17	2015-16
Foreign Exchange Earning	NIL	NIL
Foreign Exchange out go	NIL	NIL

Place: Ahmedabad
Date: August 22, 2017

For and on behalf of the Board

Sd/-
Parikh H. A.
Managing Director
DIN : 00027820

Sd/-
Girish Bhatt
Director
DIN: 02207645

ANNEXURE – II TO THE DIRECTORS REPORT

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31/03/2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U74110GJ2013PLC075393
2.	Registration Date	31/05/2013
3.	Name of the Company	VIVANTA INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares and Indian Non-Government Company
5.	Address of the Registered office & contact details	403/TF, Sarthik II, Opp Rajpath Club, S. G. Highway, Bodakdev Ahmedabad, Gujarat-380054
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities & Registry Pvt. Ltd. 23, 3 rd Floor, Sarthik Complex, Nr. Fun Republic, Iscon Cross Road, Satellite, Ahmedabad, Gujarat, 380015 Email:- accuratesecuritiesrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Township Income	68100	63.28%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	N.A.	----	0.00

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

A) CATEGORY-WISE SHARE HOLDING:

Category of Shareholders	No. of Shares held at the beginning of the year as on 31 st March, 2016				No. of Shares held at the end of the year as on 31 st March, 2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	10000	10000	100.00	7480807	Nil	7480807	74.81	-25.19
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	10000	10000	100.00	7480807	Nil	7480807	74.81	-25.19
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	Nil	Nil	Nil	1680939	202	1681141	16.81	+16.81

Annual Report 2016-17**Vivanta Industries Limited**

ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	460520	254751	715271	7.15	+7.15
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	78523	10744	89267	0.89	+0.89
c) Others (specify) NRI/OCB	Nil	Nil	Nil	Nil	1883	Nil	1883	0.02	+0.02
OTHERS	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	6657	Nil	6657	0.07	+0.07
Hindu Undivided Family	Nil	Nil	Nil	Nil	15727	9247	24974	0.25	+0.25
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	Nil	Nil	Nil	2244249	274944	2519193	25.19	+25.19
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	Nil	Nil	Nil	2244249	274944	2519193	25.19	+25.19
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	10000	10000	100	9725056	274944	10000000	100	0.00

Note:

Pursuant to Composite Scheme of Arrangement of the Company which has become effective on July 18, 2016, the Company has allotted 99,90,000 Equity Shares of Rs. 10/- each in its Board meeting held on October 3, 2016 as follows:

1. For Demerger:

The Company has issued and allotted 25,19,193 new Equity Shares of Rs.10 each to the non promoter shareholders of the Demerged Company (India Infraspace Limited) whose names appear in the Register of Members of the Demerged Company in the ratio of 3 new Equity Shares of the company for every 4 Equity Shares held by them in the Demerged Company on the Record Date.

2. For Amalgamation:

The Company has issued and allotted 74,70,807 new Equity Shares of Rs. 10/- each to the share holders of the Transferor Company (Vintron Infrastructure and Projects Private Limited) whose names appear in the Register of Members of the Transferor Company in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by them in the Transferor Company on the Record Date, and Mr. Parikh H. A., the promoter

shareholder of the Company as well as the Transferor Company, has been allotted additional 807 new Equity Shares over and above his entitlement as per the exchange ratio specified in the Scheme.

The change in shareholding is due to the above arrangement.

B) SHAREHOLDING OF PROMOTER-

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 31 st March, 2016			No. of Shares held at the end of the year as on 31 st March, 2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares*	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Parikh H. A.	5000	50.00	Nil	5600837	56.01	Nil	+6.01
2	Girish Bhatt	5000	50.00	Nil	5000	0.05	Nil	-49.95
3	Parth Parikh	Nil	Nil	Nil	1874970	18.75	Nil	+18.75

Note:-

Pursuant to Composite Scheme of Arrangement of the Company which has become effective on July 18, 2016, the Company has allotted 99,90,000 Equity Shares of Rs. 10/- each in its Board meeting held on October 3, 2016 as follows:

1. For Demerger:

The Company has issued and allotted 25,19,193 new Equity Shares of Rs.10 each to the non promoter shareholders of the Demerged Company (India Infraspace Limited) whose names appear in the Register of Members of the Demerged Company in the ratio of 3 new Equity Shares of the company for every 4 Equity Shares held by them in the Demerged Company on the Record Date.

2. For Amalgamation:

The Company has issued and allotted 74,70,807 new Equity Shares of Rs. 10/- each to the share holders of the Transferor Company (Vintron Infrastructure and Projects Private Limited) whose names appear in the Register of Members of the Transferor Company in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by them in the Transferor Company on the Record Date, and Mr. Parikh H. A., the promoter shareholder of the Company as well as the Transferor Company, has been allotted additional 807 new Equity Shares over and above his entitlement as per the exchange ratio specified in the Scheme.

The change in shareholding of promoter is due to the above arrangement.

Mr. Parth Parikh being the promoter of Transferor Company has become the promoter of Company pursuant to Composite Scheme of Arrangement of the Company.

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding During the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Parikh H. A.				
2	At the beginning of the year	5000	50.00	5000	50.00
3	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Increase due to allotment of shares pursuant to Composite Scheme of Arrangement of the Company, becoming effective on 18/07/2016, in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by him in the Transferor Company (Vintron Infrastructure and Projects Private Limited) on the Record Date, and additional 807 new Equity Shares of the Company over and above his entitlement as per the exchange ratio specified in the Scheme.			
4	At the end of the year	5600837	56.01	5600837	56.01
5	Girish Bhatt				
6	At the beginning of the year	5000	50.00	5000	50.00
7	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Decrease in percentage of shareholding due to allotment of 99,90,000 equity shares pursuant to Composite Scheme of Arrangement.			
8	At the end of the year	5000	0.05	5000	0.05
9	Parth Parikh				
10	At the beginning of the year	--	--	--	--
11	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Allotment of equity shares pursuant to Composite Scheme of Arrangement of the Company, becoming effective on 18/07/2016, in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by him in the Transferor Company (Vintron Infrastructure and Projects Private Limited) on the Record Date.			
12	At the end of the year	1874970	18.75	1874970	18.75

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS AS ON 31ST MARCH, 2017:
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRS):**

Sr. No.	For Each of the Top 10 Shareholders (Shares held in demat form)	Shareholding at the beginning of the year		Date wise Increase / Decrease	Reason	Cumulative Shareholding End of the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Ashnisha Alloys Private Limited	-	-	Increase*	*	807112	8.07
2	Ardent Ventures Private Limited	-	-	Increase*	*	807000	8.07
3	Umesh V Joshi	-	-	Increase*	*	78523	0.79
4	Karvy Stock Broking Limited	-	-	Increase*	*	11300	0.11
5	Yogesh Kumar Bhojnagarwala	-	-	Increase*	*	10744	0.11
6	Pranav P Vora HUF	-	-	Increase*	*	9000	0.09
7	Bhavik P Vora	-	-	Increase*	*	8966	0.09
8	Alankit Assignments Limited	-	-	Increase*	*	8629	0.09
9	Inderchand Haresh Kumar Jain	-	-	Increase*	*	8625	0.09
10	Subhash Hastimal Lodha	-	-	Increase*	*	7915	0.08

***Note:**

Pursuant to Composite Scheme of Arrangement of the Company which has become effective on July 18, 2016, the Company has allotted 99,90,000 Equity Shares of Rs. 10/- each in its Board meeting held on October 3, 2016 as follows:

1. For Demerger:

The Company has issued and allotted 25,19,193 new Equity Shares of Rs.10 each to the non promoter shareholders of the Demerged Company (India Infraspace Limited) whose names appear in the Register of Members of the Demerged Company in the ratio of 3 new Equity Shares of the company for every 4 Equity Shares held by them in the Demerged Company on the Record Date.

2. For Amalgamation:

The Company has issued and allotted 74,70,807 new Equity Shares of Rs. 10/- each to the share holders of the Transferor Company (Vintron Infrastructure and Projects Private Limited) whose names appear in the Register of Members of the Transferor Company in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by them in the Transferor Company on the Record Date, and Mr. Parikh H. A., the promoter shareholder of the Company as well as the Transferor Company, has been allotted additional 807 new Equity Shares over and above his entitlement as per the exchange ratio specified in the Scheme.

The above top 10 Shareholders of the Company have been allotted equity shares due to this arrangement.

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Parikh H. A.				
2.	At the beginning of the year	5000	50.00	5000	50.00
3.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity etc.):	Increase due to allotment of shares pursuant to Composite Scheme of Arrangement of the Company, becoming effective on 18/07/2016, in the ratio of 747 new Equity Shares of the Company for every 10 Equity Shares held by him in the Transferor Company (Vintron Infrastructure and Projects Private Limited) on the Record Date, and additional 807 new Equity Shares of the Company over and above his entitlement as per the exchange ratio specified in the Scheme.			
4.	At the end of the year	5600837	56.01	5600837	56.01
5.	Girish Bhatt				
6.	At the beginning of the year	5000	50.00	5000	50.00
7.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / sweat equity etc.):	Decrease in percentage of shareholding due to allotment of 99,90,000 equity shares pursuant to Composite Scheme of Arrangement.			
8.	At the end of the year	5000	50.00	5000	50.00

V. INDEBTEDNESS –

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	52500.00	0.00	52500.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	52500.00	0.00	52500.00
Change in Indebtedness during the financial year				
* Addition	698450.02	31454938.48	0.00	32153388.50
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	698450.02	31507438.48	0.00	32205888.5
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	698450.02	31507438.48	0.00	32205888.5

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

(Rs. in Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL

5	Others, please specify 1. PF Contribution 2. Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Companies Act 2013	NIL	NIL	NIL	NIL

B. REMUNERATION TO OTHER DIRECTORS:

(Rs. in Lacs)

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
	Fee for attending board committee meetings	NIL			
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors	NIL			
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)	NIL			
	Total (B)=(1+2)	NIL			
	Total Managerial Remuneration				NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. in Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NONE		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NONE		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NONE		
Punishment					
Compounding					

Place: Ahmedabad
Date: August 22, 2017

For and on behalf of the Board

Sd/-
Parikh H. A.
Managing Director
DIN : 00027820

Sd/-
Girish Bhatt
Director
DIN: 02207645

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

INDEPENDENT AUDITOR'S REPORT

TO,
The Members,
Vivanta industries limited.

Report On Standalone Financial Statements:

We have audited the accompanying Standalone financial statements of Vivanta industries limited. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility For Standalone Financial Statements:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date;
and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal & Regulatory Requirement

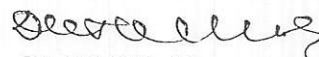
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

1. 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. As explained to us there is no pending litigation that affects the financial position of the company.
 - ii. As explained to us the company has not entered into any long term contracts including derivatives contracts and hence no material forcible loss.
 - iii. As explained to us no such amount is required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the companies act,2013 and the rules made there under.
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.
- h) There are no observation or comments on financial transactions or matters during the year which have any adverse effect on the functioning of the company

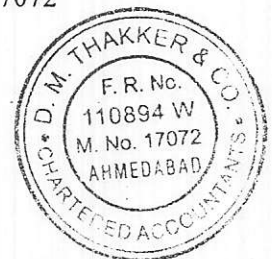
For & behalf of
D.M.Thakker & Co.
Chartered Accountants



CA D.M.Thakker
(Proprietor)

Mem. No. : 017072

Place : Ahmedabad
Date : 30.05.2017



"ANNEXURE A" TO THE AUDITORS' REPORT

This is an annexure on the accounts of **Vivanta industries limited.** as referred above in paragraph 1 under the heading 'Report on other Legal & Regulatory Requirement' of our report of even date to the standalone financial statement for the year ended 31st March, 2017:

1. In respect of Fixed Assets :

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. in accordance with this programme certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) on the basis of information and explanation given to us, the Title Deeds of Immovable Properties are held in name of company.

2. In respect of Inventories :

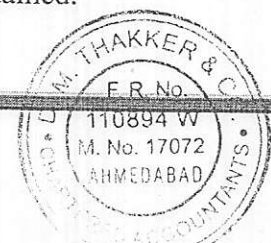
- (a) The management has conducted physical verification of inventory at reasonable intervals. In our opinion, the procedure followed by the management for such physical verification is reasonable and adequate in relation to the size of the Company and nature of his business.
- (b) In our opinion the Company is maintaining proper records of inventory. No discrepancy on verification between physical inventories and the book records were noticed.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public.

6. We have just broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records u/s. 148 (1) of the Companies Act. And we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.



G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable except point 7(b).
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowing to financial institutions or banks Governments or due to debenture holders.
9. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
10. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
11. In our opinion, and according to the information and explanations given to us the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
12. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
13. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him.



D. M Thakker & Co.

Chartered Accountants

CA D.M.Thakker

B.com, FCA

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

15. The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act,1934.

For & behalf of
D.M.Thakker & Co.
Chartered Accountants

D.M.Thakker

CA D.M.Thakker
(Proprietor)

Mem. No. : 017072

Place : Ahmedabad

Date : 30.05.2017



D. M Thakker & Co.

Chartered Accountants

CA D.M.Thakker

B.com, FCA

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

"ANNEXURE B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of Vivanta industries limited. ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

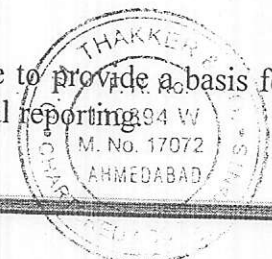
The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial 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 of the 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 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.



D. M Thakker & Co.

Chartered Accountants

CA D.M.Thakker

B.com, FCA

G-11, Hemkoot building , Ashram road, Ahmedabad-380 009

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For & behalf of
D.M.Thakker & Co.
Chartered Accountants

D.M.Thakker

CA D.M.Thakker
(Proprietor)

Mem. No. : 017072



Place : Ahmedabad

Date : 30.05.2017

VIVANTA INDUSTRIES LIMITED
(FORMALLY KNOWN AS VERNES INFOTECH PVT.LTD.)

403/TF, SARTHAIK-II, OPP RAJPATH CLUB,
S.G.HIGHWAY, AHMEDABAD-380054

BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	SCHE. No.	CURRENT YEAR	PREVIOUS YEAR
		31ST MARCH 2017	31ST MARCH 2016
EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Capital	1	100,000,000.00	100,000.00
(b) Reserve & Surplus	2	40,534,353.83	(48,500.00)
(2) Share application money allotment Pending			
(3) Non Current Liabilities			
(a) Long term borrowings	3	32,205,888.50	52,500.00
(b) DTL (net)			
(c) Other Long Term Liabilities			
(d) Long term provisions		108,561.00	-
(3) Current Liabilities	4		
(a) Short term borrowings			
(b) Trade payable		2,286,422.00	-
(c) other current liabilities		42,145,000.00	-
(d) Short term provision		267,824.00	8,000.00
TOTAL		217,548,049.33	112,000.00
Assets			
(1) Non current Assets	5		
(a) Fixed assets			
(i) Tangible assets		102,378,816.37	-
(ii) Intangible assets			
(iii) Capital WIP			
(iv) Intangible Assets under dev.			
(b) Non current Investment		5,226,772.00	
(c) DTA (Net)			
(d) Long Term Loans and Advances		106,704,671.00	-
(e) Other Non -current Assets			
(3) Current Assets	6	214,310,259.37	-
(a) Current Investments			
(b) Inventories			
(c) Trade receivables		-	-
(d) Cash & Cash equivalents		1,538,918.50	-
(e) Short Term Loans & Advances		1,698,871.46	112,000.00
(f) Other Current Assets			
		3,237,789.96	112,000.00
TOTAL		217,548,049.33	112,000.00
Notes forming parts of accounts			

Schedules referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

As per our report of even date
for D.M.Thakkar & Company
Chartered Accountants

Proprietor
Place: : AHMEDABAD
Date: 30.05.2017



For and on Behalf of Board of Directors of
Vivanta Industries Limited
(Formerly Known as Vernes Infotech Pvt Ltd.)
Vivanta Industries Limited

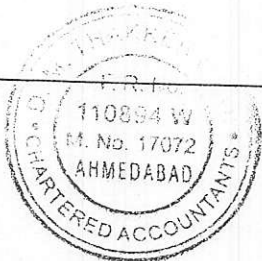
Director / Authorised Signatory

For, Vivanta Industries Limited
DIRECTOR

Prakash Bhatt
Director / Authorised Signatory

VIVANTA INDUSTRIES LIMITED
(FORMALLY KNOWN AS VERNES PRIVATE LIMITED)
SCHEDULE FORMING PART OF THE BALANCE SHEET

Schedules to Balance Sheet		31ST MAR'17	31ST MAR'16
1. SHRE CHAPITAL			
Authorised			
10000000 equity shares of Rs. 10/- each (P.Y.10000 equity shares of Rs. 10/- each)		100,000,000.00	100,000.00
		100,000,000.00	100,000.00
Issued, subscribed & paid up			
10000000 equity shares of Rs. 10/- each (P.Y.10000 equity shares of Rs. 10/- each)		100,000,000.00	100,000.00
TOTAL		100,000,000.00	100,000.00
2. RESERVE AND SURPLUS			
GENERAL RESERVE			
Opening Balance		-	
Add.: Transfer during the year			
TOTAL		43,459,070.00	
		43,459,070.00	
PROFIT & LOSS ACCOUNT			
Opening Balance		(48,500.00)	(36,500.00)
Add.: Profit During the year		(2,876,216.17)	(12,000.00)
TOTAL		(2,924,716.17)	
		40,534,353.83	(48,500.00)
3. NON CURRENT LIABILITIES			
Long Term Borrowings			
(a) From Banks		698,450.02	-
(b) From Others		31,507,438.48	52,500.00
TOTAL		32,205,888.50	52,500.00
4. CURRENT LIABILITIES			
(a) Trade payable		2,286,422.00	-
(b) Other Current Liability		42,145,000.00	-
(c) Short term provision		267,824.00	8,000.00
TOTAL		44,699,246.00	8,000.00
		40,534,353.83	(48,500.00)



For, Vivanta Industries Limited

S. S. Bhatt
Director / Authorised Signatory

For, Vivanta Industries Limited
[Signature]
Director / Authorised Signatory

VIVANTA INDUSTRIES LIMITED

(FORMALLY KNOWN AS VERNES PRIVATE LIMITED)

5. NON CURRENT ASSETS SCHEDULE FORMING PART OF THE BALANCE SHEET

(a) Fixed Assets			
(i) Tangible Fixed Assets		102,378,816.37	-
(b) Investment in Partnership firm		5,226,772.00	-
(a) Long Term Loans and Advances		106,704,671.00	-
(b) Other Non Current Assets			
Miscellaneous Expenditure			
(to the extent not W/off or adjusted)			
Opening Balance		1,964,368.00	-
Less : W/off During the year		1,964,368.00	-
TOTAL		209,083,487.37	-

6. CURRENT ASSETS

Inventories		-	-
Trade Receivable		1,538,918.50	-
Cash & Cash Equivalents			
1) Cash on hand		1,677,537.63	112,000.00
2) Bank Accounts		21,333.83	-
TOTAL		3,237,789.96	112,000.00

Short Term Loans and Advances

Advance Paid for Material		-	-
Advance Paid for Expenses		-	-
Total Current Assets		3,237,789.96	112,000.00

For, Vivanta Industries Limited

For, Vivanta Industries Limited

G. D. Bhatt
Director / Authorised Signatory

Director / Authorised Signatory



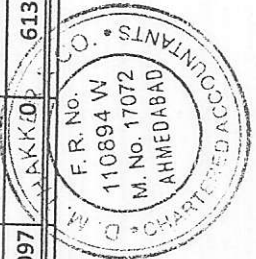
VIVANTA INDUSTRIES LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2017 AND
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

Note 5 : FIXED ASSETS

Notes on Calculation of Depreciation as Companies Act, 2013

SR. No.	Description	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.16	Add/ Deduct	As at 31.03.17	As at 01.04.16	Dep.write back due to change in method.	For Current Year	Upto 31.03.2017	As at 31.03.17	As at 31.03.16
1	Furniture	1,653,956		1,653,956	671,986	0	208,289	880,275	773,681	981,970
2	Fax Machine	16,250	-	16,250	15,437	0	813	16,250	0	813
3	Computer	135,950	-	135,950	129,152	0	6,798	135,950	0	6,798
4	Honda Jazz Car	770,000	-	770,000	452,199	0	116,110	568,309	201,691	317,801
5	Scorpio Car	600,000	-	600,000	235,673	0	78,728	314,401	285,599	364,327
6	Air Conditioner	287,886	-	287,886	140,457	0	52,259	192,716	95,170	147,429
7	Attendance Machine	13,500	-	13,500	5,709	0	4,224	9,933	3,568	7,791
8	Plant and Machinery	106,000	-	106,000	20,911	0	7,089	28,000	77,999	85,089
9	Honda Dio	47,135	-	47,135	24,573	0	6,711	31,284	15,851	22,562
10	Mercidies Car	1,392,050	-	1,392,050	-	0	132,245	132,245	1,259,805	1,392,050
11	Sanand property & Dev.	23,206,872	244,171	23,451,043	-	0	-	-	23,451,043	23,206,872
12	GOODWILL	0	76,214,409	76,214,409	-	0	-	-	76,214,409	0
	TOTAL >>>>	28,229,599	76,458,580	104,688,179	1,696,097	613,266	2,309,363	102,378,816	26,533,502	26,533,502



For, Vivanta Industries Limited
Prakash Bhatt
Director / Authorised Signatory

For, Vivanta Industries Limited
Prakash
Director / Authorised Signatory

VIVANTA INDUSTRIES LIMITED
(FORMALLY KNOWN AS VERNES INFOTECH PVT.LTD.)

403/TF, SARTHAIK-II, OPP RAJPATH CLUB,
S.G.HIGHWAY, AHMEDABAD-380054

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2017

PARTICULARS	SCH.	CURRENT YEAR	PREVIOUS YEAR
		31ST MARCH 2017	31ST MARCH 2016
A) Income			
Sales Accounts	7	2,181,666.00	-
TOTAL		2,181,666.00	-
B) EXPENDITURES			
a) Cost of goods Sold		-	-
b) Payment to employees	8	2,050,500.00	-
c) Administrative and selling exp	9	429,748.42	12,000.00
d) Depreciation		613,265.75	-
e) Preliminary Exp. W/off		1,964,368.00	-
TOTAL		5,057,882.17	12,000.00
PROFIT BEFORE TAXATION		(2,876,216.17)	(12,000.00)
Add./Less			
Provision for Tax		-	-
Deffered Tax		-	-
PROFIT AFTER TAXATION		(2,876,216.17)	(12,000.00)
BALANCE BROUGHT FORWARD		(48,500.00)	(36,500.00)
BALANCE CARRIED OVER TO BALANCE SHEET		(2,924,716.17)	(48,500.00)
Notes forming parts of accounts			

Schedules referred to above form an integral part of the Profit & Loss Accounts
This is the Profit & Loss Accounts referred to in our report of even date.

As per our report of even date
for D.M.Thakkar & Company
Chartered Accountants

[Handwritten Signature]

Proprietor
Place : AHMEDABAD
Date : 30.05.2017



For and on Behalf of Board of Directors of
Vivanta Industries Limited
(Formally Known as Vernes Infotech Pvt. Ltd.)

[Handwritten Signature]
For, Vivanta Industries Limited

Director / Authorised Signatory
DIRECTOR

For, Vivanta Industries Limited
DIRECTOR

[Handwritten Signature]
Director / Authorised Signatory

VIVANTA INDUSTRIES LIMITED
(FORMALLY KNOWN AS VERNES PRIVATE LIMITED)
SCHEDULE FORMING PART OF THE BALANCE SHEET

SCHEDULE FORMING PARTS OF P & L		VERNES	VINTRON	31ST MAR'17	31ST MAR'16
7. Rent & Other Income					
Township Income		-	1,380,500.00	1,380,500.00	470,850.00
Sundry balances w/off		-	801,166.00	801,166.00	-
TOTAL REVENUE		-	2,181,666.00	2,181,666.00	470,850.00
8. PAYMENT TO EMPLOYEES					
Salary & Bonus		-	2,050,500.00	2,050,500.00	-
TOTAL PAYMENT TO EMPLOYEE		-	2,050,500.00	2,050,500.00	-

PARTICULARS				31ST MAR'17	31ST MAR'16
9. ADMINISTARION AND OTHER EXPENSES					
AUDIT FEES	28,000.00	-	-	28,000.00	8,000.00
Finance Charges	-	126,875.42	-	126,875.42	4,000.00
Advertisement Exp.	-	-	-	-	-
Car Rent	-	-	-	-	-
Conveyance Exp.	-	39,999.00	-	39,999.00	-
ELECTRIC EXP	-	47,132.00	-	47,132.00	-
Insurance Exp.	-	61,500.00	-	61,500.00	-
Legal Fees	-	36,533.00	-	36,533.00	-
Printing & Stationery	18,000.00	-	-	18,000.00	-
REPAIR & MTC A/C	-	23,310.00	-	23,310.00	-
Tele. & Internet Exp.	-	1,600.00	-	1,600.00	-
Sweeper Exp.	-	30,771.00	-	30,771.00	-
WEBSITE EXP	-	6,500.00	-	6,500.00	-
	-	9,528.00	-	9,528.00	-
TOTAL ADMIN & OTHER EXP.	46,000.00	383,748.42		429,748.42	12,000.00

For, Vivanta Industries Limited

For, Vivanta Industries Limited

Girish Bhatt
Director / Authorised Signatory

[Signature]
Director / Authorised Signatory



Long Term Borrowings

Particulars	VERNES	VINTRON	31.03.2017
			Amount Rs
SECURED LOAN FROM BANK			
HDFC Bank Car Loan	-	698,450.02	698,450.02
TOTAL		698450.02	698450.02
UNSECURED CONSIDERED GOODS			
a. FROM CORPORATE			
Fortune Beverages Pvt.Ltd.	-	883,700.00	883,700.00
Jalaram Finvest Ltd.	-	2,500,000.00	2,500,000.00
SAHS Solution Pvt.Ltd.	-	3,382,293.00	3,382,293.00
TEJ Organiser Pvt.Ltd.	-	1,508,982.00	1,508,982.00
Vitale Beverages Pvt.Ltd.	-	580,000.00	580,000.00
Vaishali Lifecare Pvt.Ltd.	-	1,023,310.00	1,023,310.00
Vipro Lifesciences	-	1,758,660.00	1,758,660.00
TOTAL a.	-	11,636,945.00	11,636,945.00
b. FROM JOINT VENTURE & PARTNERSHIP			
Saman Associates		8,943,266.48	8,943,266.48
Springvelly Project LLP		92,718.00	92,718.00
TOTAL b.		9,035,984.48	9,035,984.48
c. FROM DELEARS AS DEPOSIT			
Deepak Agarwal		2,200,000.00	2,200,000.00
Cointainer Deposit		250,000.00	250,000.00
TOTAL c.		2,450,000.00	2,450,000.00
d. FROM SHARE HOLDERS & RELATIVES			
Tarla A.Parikh		72,000.00	72,000.00
Arjun Rajivan		-	-
Jaykumar Singh		-	-
Mokshada P.Sheth		-	-
Shridevi Shah		4,500,000.00	4,500,000.00
Tushar Gandhi		232,506.00	232,506.00
XO Software (Prop.H.A.Parikh)		25,200.00	25,200.00
Hemant Parikh	190,231.00	126,762.00	316,993.00
Girish Bhatt	-	600,360.00	600,360.00
JAINIL BHATT	1,378,500.00	1,258,950.00	2,637,450.00
TOTAL	1,568,731.00	6,815,778.00	8,384,509.00
TOTAL UNSECURED LOANS	1,568,731.00	29,938,707.48	31,507,438.48
GRAND TOTAL	1,568,731.00	30,637,157.50	32,205,888.50



For, Vivanta Industries Limited For, Vivanta Industries Limited

Girish Bhatt
Director / Authorised Signatory

Girish Bhatt
Director / Authorised Signatory

Other Current Liabilities

PARTICULARS	VERNES	VINTRON	31.03.2017
			AMOUNT RS.
ADVANCE RECEIVED FROM PARTIES			
Hindusthan Coca Cola Company		30,000,000.00	30,000,000.00
INOX Wind Ltd.		12,045,000.00	12,045,000.00
Madan Labana		100,000.00	100,000.00
TOTAL		42,145,000.00	42,145,000.00
SHORT TERM PROVISION			
Salary Payable		108,100.00	108,100.00
Income Tax Provision (A.Y.15-16)		150,203.00	150,203.00
D.M.Thakker & Co.	8,000.00		8,000.00
TDS PAYABLE	1,521.00		1,521.00
TOTAL	9,521.00	258,303.00	267,824.00
GRAND TOTAL	9,521.00	42,403,303.00	42,412,824.00

Trade Payable

Particulars	VERNES	VINTRON	31.03.2017
			Amount Rs
TRADE PAYABLE			
Creditors For Exp.			
Gram Panchayat		70,000.00	70,000.00
UGVCL		8,379.00	8,379.00
D.M.THAKKER & CO.	28,000.00		28,000.00
NITIN THAKKER	18,000.00		18,000.00
Alkesh Patel & Associates		166,452.00	166,452.00
B J Shah & Brothers		25,280.00	25,280.00
Rakesh Advertisement		6,699.00	6,699.00
Sai Amrutha Agency		20,000.00	20,000.00
TOTAL	46,000.00	296,810.00	342,810.00
Creditors for Others			
Laxminarayan Shreeram	-	171,000.00	171,000.00
Mehta Petrochem	-	38,950.00	38,950.00
Vidhya Pharmachem Pvt.Ltd.	-	1,733,662.00	1,733,662.00
TOTAL	46,000.00	1,943,612.00	1,943,612.00
TOTAL	92,000.00	2,240,422.00	2,286,422.00



For, Vivanta Industries Limited or, Vivanta Industries Limited

G. E. Bhatt
Director / Authorised Signatory

Vivanta Industries Limited
Director / Authorised Signatory

INVESTMENT IN PARTNERSHIP FIRM

Particulars	VERNES	VINTRON	31.03.2017
			Amount Rs
Kataria Vintron Project	-	4,448,163.00	4,448,163.00
Vintron Assets Management	-	778,609.00	778,609.00
TOTAL	-	5,226,772.00	5,226,772.00

Long Term Loans and Advances

PARTICULARS	VERNES	VINTRON	31.03.2017 AMOUNT RS.
DEPOSIT			
BSNL Deposit		1,000.00	1,000.00
Mobile Deposit		1,000.00	1,000.00
TATA Telecom Deposit		1,693.00	1,693.00
ADVANCE FOR LAND PURCHASE -DHOLERA	-	1,262,000.00	1,262,000.00
ADVANCE FOR LOW COST HOUSING PROJECT			
Shri Mohanlal Ramvilas	-	500,000.00	500,000.00
New Tripura Association	-	50,000.00	50,000.00
ADVANCE PAID FOR LAND-LAMBHA			
Bhikhubhai P.Gajera		500,000.00	500,000.00
Nishith C.Joshi		50,000.00	50,000.00
Ajay J.Shah		511,111.00	511,111.00
Dhimant Turakhiya		1,100,000.00	1,100,000.00
Hemal P.Turakhiya		1,000,000.00	1,000,000.00
OTHER LONGTERM LOANS & ADVANCES			
Katariya Infrastructure Pvt.Ltd.		214,767.00	214,767.00
BHASKER BHATTACHARYA		470,000.00	470,000.00
Ozone Card Systems (P) Ltd.		60,000.00	60,000.00
V-Care Surgical Pvt.Ltd.		1,068,747.00	1,068,747.00
Vitale Nandan Bio-Pharma Sciences P.Ltd.		315,000.00	315,000.00
Viva Energy Fertilizers Pvt.Ltd.		90,000.00	90,000.00
Wadia Gandy & Co.(Advocate)		30,085,029.00	30,085,029.00
TDS RECEIVABLE			
I.T.REFUND (A.Y.2009-10)		3,497.00	3,497.00
TDS RECEIVABLE (A.Y.2015-16)		241,102.00	241,102.00
TDS RECEIVABLE (A.Y.2016-17)		65,290.00	65,290.00
TDS RECEIVABLE (A.Y.2017-18)		30,370.00	30,370.00
MAT RECEIVABLE			
A.Y.2014-15		282,862.00	282,862.00
A.Y.2015-16		150,203.00	150,203.00
INFRA DIVISION			
KINNARI RETAIL PVT.LTD.	45,875,000.00	-	45,875,000.00
SHALIN A.SHAH	1,819,000.00	-	1,819,000.00
SHIVANSH ESTATE PVT.LTD.	12,750,000.00	-	12,750,000.00
TANYA ESTATE PVT.LTD.	8,207,000.00	-	8,207,000.00
Grand Total	68,651,000.00	38,053,671.00	106,704,671.00



For, Vivanta Industries Limited

Girish Bhatt
Director / Authorised Signatory

For, Vivanta Industries Limited
V. V. V.
Director / Authorised Signatory

Inventories

PARTICULARS	VERNES	VINTRON	31.03.2017
			AMOUNT RS.
PHARMA	-	-	-
TOTAL			-

Trade Receivable

PARTICULARS	VERNES	VINTRON	31.03.2017
			AMOUNT RS.
SUNDRY DEBTORS			
BVG INDIA PVT.LTD.	-	24,750.00	24,750.00
R.C.PATHAK	-	11,000.00	11,000.00
INOX WIND ROAD CONTRACT	-	600,000.00	600,000.00
URL SOFTWARE PVT.LTD.	-	903,168.50	903,168.50
Grand Total	-	1,538,918.50	1,538,918.50

Cash and Cash Equivalent

Particulars	VERNES	VINTRON	31.03.2017
			Amount Rs
Cash-in-hand			
Cash	112,000.00	1,565,537.63	1,677,537.63
TOTAL CASH IN HAND	112,000.00	1,565,537.63	1,677,537.63
BALANCE WITH BANK IN CURRENT A/C.			
Bank of Baroda	-	907.86	907.86
State Bank of India	-	2,439.55	2,439.55
Yes Bank Ltd.	-	17,986.42	17,986.42
TOTAL BALANCE IN BANK	-	21,333.83	21,333.83
TOTAL CASH & CASH EQUIVALENT	112,000.00	1,586,871.46	1,698,871.46

For, Vivanta Industries Limited

For, Vivanta Industries Limited

Jyeshth Bhatt

Director / Authorised Signatory

Wankar
Director / Authorised Signatory



VIVANTA INDUSTRIES LIMITED
(FORMALLY KNOWN AS VERNES INFOTECH PVT.LTD.)
 403/TF, SARTHIK-II, OPP RAJPATH CLUB,
 S.G.HIGHWAY, AHMEDABAD-380054

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017

SR.	PARTICULARS	CURRENT YEAR 2016-2017
A	CASH FLOW FROM OPERATING ACTIVITIES	
	Net Profit before tax	(2,876,216.17)
	Adjustment for :	
	Add.: Depreciation	613,265.75
	Less : Dividend Income	-
	Add.: Preliminary Exp. Written off	1,964,368.00
	Add.: Interest Expenses	126,875.42
	Less : Short term capital gain (Mutual Fund)	-
	Operating Profit/(Loss) before working capital changes	(171,707.00)
	Adjustment for :	
	Increase/(Decrease) in creditors	2,286,422.00
	Increase/(Decrease) in other current liabilities & Provision	42,404,824.00
	(Increase)/Decrease in debtors	(1,538,918.50)
	(Increase)/Decrease in inventories	-
	Increase/(Decrease) in other current assets	-
	Cashflow generated from Operating Activities	43,152,327.50
	Income tax paid (Net of Refund)	-
B	CASH FLOW FROM INVESTMENT ACTIVITIES	
	Purchase of Fixed Assets	(102,378,816.37)
	Sale of Investment	-
	Purchase of Investment	(5,226,772.00)
	Share application money received back	-
	Dividend Income	-
	Net cashflow generated from Investment Activities	(107,605,588.37)
C	CASH FLOW FROM FINANCIAL ACTIVITIES	
	Increase in Share Capital	99,900,000.00
	Increase in Reserve	40,709,729.00
	Interest Expenses	(126,875.00)
	(Increase)/Decrease in other non-current assets	-
	(Increase)/Decrease in short term loans & advances	-
	Increase/(Decrease) in non current liabilities & provisions	108,561.00
	Net change in Unsecured Loan taken	32,153,389.00
	Movement in Loans & Advances Granted	(106,704,671.00)
	Net Cashflow generated from Financial Activities	66,040,132.00
	NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)	1,586,871.13
	OPENING CASH & CASH EQUIVALENTS	112,000.00
	CLOSING CASH & CASH EQUIVALENTS	1,698,871.46

As per our report of even date
 for D.M.Thakkar & Company
 Chartered Accountants



D. M. Thakkar
 Proprietor
 Place: : AHMEDABAD
 Date : 30.05.2017

Vivanta Industries Limited
 (Formerly Known as Vernes Infotech Pvt.Ltd.)
 For, Vivanta Industries Limited

Harish
 Director / DIRECTOR / Signatory

For, Vivanta Industries Limited
 DIRECTOR
Harish
 Director / Authorised Signatory

NOTES FORMING PART OF THE ACCOUNTS:

Note No. 22

1. SIGNIFICANT ACCOUNTING POLICIES:

A. General:

- (I) The accounts of the Company are prepared under the historical cost convention using the accrual method of accounting. However, other than cash compensatory incentives are accounted on the basis of receipt.
- (II) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

B. Use of Estimates:

The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statement. The actual outcome may diverge from these estimates.

C. Details of Shareholder holding more than 5% Equity shares in company:

Year	2016-17 (As on 31.03.17)		2015-16 (As on 31.03.16)		
	Name of the share holder	No. Of Shares	% held	No. Of Shares	% held
	Hemant Parikh	5595837	56.01%	5000	50%
	Girish Bhatt	5000	0.05%	5000	50%
	Parth Parikh	187490	18.75%		
	General public	2519193	25.19%		

D. Fixed Assets:

Fixed assets are stated at cost, net of cenvat and depreciation. No specific borrowing is incurred to increase the fixed assets so no interest on borrowing is capitalized in fixed assets during the current financial year. Building includes road, staff quarters, security room, gate, compound wall etc.

Company maintains a separate and special in-house research laboratory for the development, expansion and invention of new and innovative techniques for easy and speedy process of output, for maintenance of quality of products and also to search out new products for the betterment and expansion of business.

E. Intangible assets:

The company does not have any intangible assets till now.

F. Depreciation:

- (I) Depreciation, on fixed assets, has been provided in the accounts as per schedule II of the Companies Act, 2013.
- (II) Depreciation on fixed assets is provided on Written Down Value method.
- (III) Depreciation has been charged pro-rata from the date of additions on Written down Value Method as per Schedule II of the Companies Act, 2013.
- (IV) One of the directors of the company himself handles the technical, manufacturing department and as per the written representation received from the director, useful life of laboratory equipment is taken as 20 years.
- (V) Residual value of all the assets is taken at 4%.
- (VI) As per schedule II the life of the office equipments is 5 years however there are some equipments which are already used for more than 5 years and so the life is taken more than 5 years as the amount involved is very low.
- (VII) Additions made in the plant and machinery during the year are grouped on quarterly basis for computation of prorated depreciation.

G. Impairment of Assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. However as per the information and explanation provided to us no such assets has been impaired.

H. Investments:

There is no long term investment is found in books of account under audit.

I. Inventories:

Inventories include raw material, finished goods, store and spares, etc. Inventories are valued at lower of the cost or net realizable value as required as per AS 2.

J. i) Current assets:

Current assets includes an asset expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle, it is held primarily for being traded. Current assets include Inventories, cash & cash equivalents, trade receivable etc.

ii) Non-Current assets:

All assets other than current assets are treated as noncurrent assets.

K. Prior period and extraordinary items:

There is no prior period items.

L. Preliminary expense or expenses to be written off.

The company incurred expenditure of Rs. 19,64,368 in total and Rs. 19,64,368 is written off during the current year.

M. Provisions and Contingent liabilities

- (I) Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.
- (II) There is no contingent liability in the balance sheet of the company.

N. Employee benefits:

- (I) Short-term employee benefits are recognized as expenses at the undiscounted amount in the profit and loss account for the year in which the related service is rendered.
- (II) Post employment and other long term employee benefits are recognized as an expense in the profit and loss account for the year in which the employee has rendered services.
- (III) As explained by the management that there is no employee in the company who is entitle for gratuity benefit so no provision of gratuity is made.

O. Export sales & Purchase:

There are no direct export sales made by company during the year under audit.

P. Foreign currency transactions:

I. There are no foreign currency transactions in the current financial year.

Q. Borrowing Cost:

No borrowings are created for acquiring fixed assets during the year.

R. Taxes on Income:

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax liability/assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

NOTES FORMING PART OF THE ACCOUNTS:

4. Corporate Information:

VIVANTA INDUSTRIES LIMITED (formally known as vernes infotech private limited) (The company) is a public limited company which was initially registered as a private limited company with Registrar of Companies Gujarat with CIN number U74110GJ2013PLC075393 from 31/05/2013 and engaged in the business of information technology with registered address at 403/tf, sarthika 2, opp rajpath club , s.g highway, bodakdev, Ahmedabad, India Pin 380054.

The proposed scheme inter alia provides for amalgamation of vintron infrastructure & projects private limited (transferor company) with vernes infotech private limited (resulting company) and demerger of infrastructure business of india infraspace limited and vesting the same into vernes infotech private limited.

Upon coming into effect of this scheme, the issued, subscribed and paid up capital of the demerged company (demerger of infrastructure business of india infraspace limited) shall stand reduced from Rs. 10,00,00,000/- (divided into 1,00,00,000 equity shares of Rs. 10/- each) to Rs. 2,80,00,000/- (divided into 28,00,000 equity shares of Rs.10/- each) by cancelling the share capital of Rs. 7,20,00,000/- held by the share holders of the demerged company, Accordingly, the share holders of the demerged company whose names appear on the register of member of the demerged company for every twenty five equity shares held by them in the demerged company on such date. The order of the Hon'ble high court sanctioning the scheme shall be deemed to be an order under section 102 of the Act. In view of the same, the demerged companies shall not be required to separately comply with sec. 100 or any other provisions of the Act, and shall not be required to add "And Reduced" after its name.

The new equity shares of the resulting company shall issue and allot 74,70,807 new equity shares of Rs. 10/- each to the share holders of the transferor company whose name appear in register of member of the transferor company in the ratio of seven hundred forty seven new equity shares of the resulting company for every ten equity shares held by them in transferor company on the record date. Vernes will issue 25,19,193 equity shares to only the public share holders of india infraspace limited in the ratios of 3 equity shares of vernes for every 4 equity shares held by them in india infraspace limited.

5. Secured Loans:

Short Term Loans and Advances from Banks:

The company had taken Car loan from HDFC Bank and it is secured by way of hypothecation of all existing and future current assets/movable fixed assets of the company.

6. **Unsecured Loans:**

The loan taken from directors is totally unsecured.

7. The breakup of SSI/Non SSI is provided to us by the management and the same is accepted by us.
8. All the balances in the balance sheet are as per books of accounts and are subject to third party confirmations and reconciliation.
9. Previous year figures are regrouped and rearranged wherever necessary to make them comparable with current year figures.
10. In the opinion of the board the current assets, loans & advances and other receivables have value on realization in ordinary course of business at least equal to the amount at which they are stated in the balance sheet.
11. As it is not possible to confirm about due period of all the debtors, so classification of due period of debtors shown in balance sheet is taken as certified by Board of Directors.

12. **Auditors Remuneration:**

	2016-17	2015-16
	Rs.	Rs.
For Statutory Audit	28,000.00	8000.00
Total Fees	28,000.00	8,000.00

13. The Company has not proposed any dividend on paid up share capital during the year under audit.

14. Disclosure regarding Relationship:

(A) The following transactions were carried out with the related parties referred in above in the ordinary course of business.

Sr.	Particulars	General public	Promoters	
1.	Share Capital invested of	Rs. 251,91,930/-	Rs. 747,08,070/-	
2.	% of share contribution	25.19%	74.81%	
3.	Sales	NIL	NIL	
4.	Purchase	NIL	NIL	
5.	Rent Exp.	NIL	NIL	
6.	Rent Deposit	NIL	NIL	
7.	Salary Exp	NIL	NIL	
8.	Commission Exp.	NIL	NIL	
9.	Interest Exp.	NIL	NIL	
10.	Dividend Exp.	NIL	NIL	
11.	Job Work Activity	NIL	NIL	

(B) Relationship:

(I) Shareholders :

Hemant Amrish Parikh, Parth Parikh & Girsh Bhalchandra Bhatt are holding totally 74.81 % equity shares in the Company.

(II) Subsidiaries of the Company:

There is no subsidiary of the company.

(III) Holding Company

There is no holding company of this company.

(IV) Key Management Personnel :

Hemant Parikh
Jainil Bhatt

(V) Associates Entities :
There is no associate entity of the company.

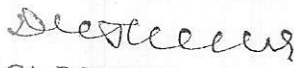
(VI) Relatives:
There is no Relatives of the company.

15. Earning per share as disclosed is computed as under

Particulars	2016-17	2015-16
Net profit after Tax	(2876216.17)	(48500)
No of Equity Shares	10000000	10000
Basic EPS	(0.29)	(4.85)
Diluted EPS	(0.29)	(4.85)

16. The company is operating in single segment hence therefore segment reporting is not disclose separately.

AS PER OUR REPORT OF EVEN DATE
FOR D.M.Thakker & Co.
Chartered Accountants



(CA D.M.Thakker)

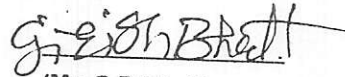
Proprietor
Mem. No. 017072
FRN.

Place : Ahmedabad
Date : 30/05/2017



For & On behalf of the Board of Directors
Vivanta industries limited



(Mr. H Parikh)
Chair man & Managing Director
(DIN : 00027890)


(Mr G B Bhatt)
Director
(DIN :02207645)

(Mr.J K Singh)
Director
(DIN :07187865)

(Ms.Chitra Thaker)
Company Secretary

Place : Ahmedabad
Date: 30/05/2017


(Mr. J R Bhatt)
Director
(DIN : 03362796)

(Mrs.K singh)
Director
(DIN : 00016106)

(Mr. Mishra A)
Director
(DIN : 00571792)

VIVANTA INDUSTRIES LIMITED

Regd. Office: 403/TF, Sarthik II, Opp. Rajpath Club, S .G. Highway, Bodakdev, Ahmedabad – 380054.

CIN: U74110GJ2013PLC075393

ATTENDANCE SLIP

Name of the attending Shareholder/Proxy : _____
Shareholder’s Folio No./Client ID : _____
No. of Shares held : _____

I/We hereby record my/our presence at the Annual General Meeting held on 30th September, 2017 at 9:00 A.M. at the Registered Office of the Company.

Signature of the Attending Shareholder/Proxy: _____

- Notes : 1. Share holder/Proxy holder wishing to attend the meeting must bring the attendance slip to the Meeting and hand it over at the entrance duly signed.
2. Share holder/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting

-----Tear Here-----

VIVANTA INDUSTRIES LIMITED

Regd.Office: 403/TF, Sarthik II, Opp. Rajpath Club, S .G.Highway, Bodakdev, Ahmedabad-380054

CIN: U74110GJ2013PLC075393

PROXY FORM

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

CIN: U74110GJ2013PLC075393

Name of the company: VIVANTA INDUSTRIES LIMITED
Registered office: 403/TF, Sarthik II, Opp. Rajpath Club, S .G. Highway, Bodakdev, Ahmedabad-380054.

Name of the member Folio No/ Client Id: _____

(s): _____

Registered address: _____ DP ID: _____

_____ E-mail: _____

I/We, _____ being the member (s) of _____ shares of the above named Company, hereby appoint

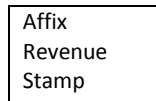
- 1. Name: _____ Address: _____ E-mail Id: _____ Signature: _____,or failing him
2. Name: _____ Address: _____ E-mail Id: _____ Signature: _____,or failing him
3. Name: _____ Address: _____ E-mail Id: _____ Signature: _____,or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 30th September, 2017 at 9:00 A.M. at 403/TF, Sarthik II, Opp. Rajpath Club, S .G. Highway, Bodakdev, Ahmedabad-380054 and at any adjournment thereof in respect of such resolutions as are indicated in the notice.

Signed this ____ day of ____ 2017

Signature _____

Signature of Proxy Holder(s) _____



- Notes: 1. Proxy need not be a member.
2. Alterations, if any made in the form of proxy should be initialled;
3. Proxy must be deposited at the Registered Office of India Infraspac Limited not later than 48 hours before the time for holding the meeting.
4. In case of multiple proxies, proxy later in time shall be accepted.
5. A form of appointment naming a proxy and a list of individuals who would be willing to act as Proxies will be made available on receipt of request in writing to the Company.

BOOK POST

To,

If undelivered please return to:
VIVANTA INDUSTRIES LIMITED
403/TF, Sarthik II, Opp. Rajpath Club,
S.G. Highway, Bodakdev,
Ahmedabad-380054
Gujarat, INDIA