

ANNUAL REPORT 2018-19



ANUAL REPORT 2018 - 2019

BOARD OF DIRECTORS

Mr. Parikh H. A.	Managing Director
Mr. Girish Bhatt	Director
Mr. J. R. Bhatt	Director
Mr. Ashok Kumar Mishra	Director (From 03/05/2017)
Mr. Tushar Gandhi	Director (From 20/03/2019)
Mrs. Bijal Bhatt	Director (From 24/06/2019)

COMPANY SECRETARY

Mrs. Radhika Vyas

AUDITORS

M/s. GMCA & Co.
Chartered Accountant
101, "Parishram",
Mithakhali Six Roads,
Ahmedabad

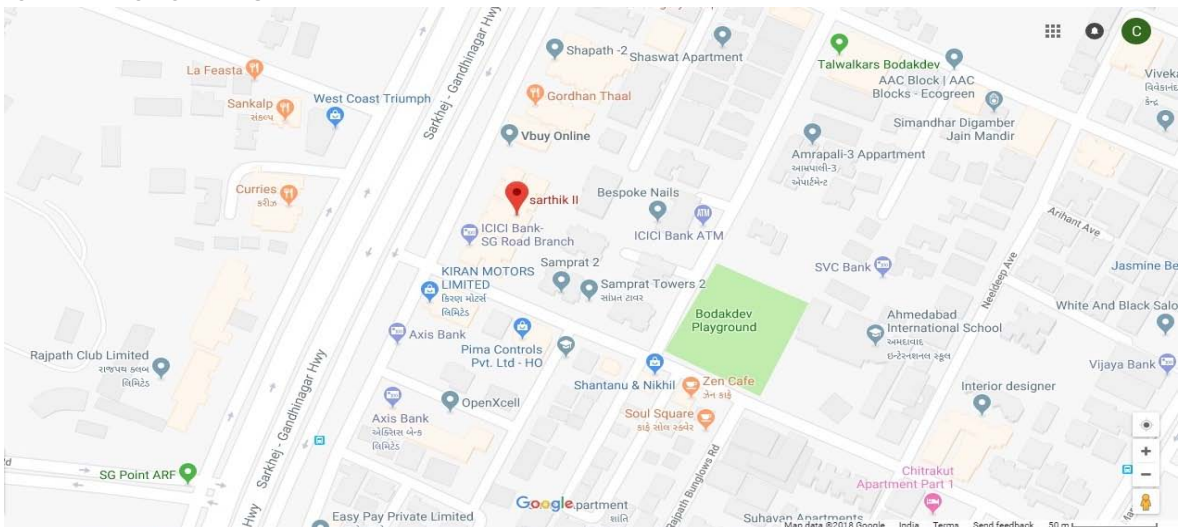
REGISTERED OFFICE

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

REGISTRAR & SHARE TRANSFER AGENTS

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

ROAD MAP TO AGM VENUE



NOTICE

Notice is hereby given that the Annual General Meeting of the Shareholders of **VIVANTA INDUSTRIES LIMITED** will be held at the registered office situated at 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054, Gujarat, India on 30th day of September, 2019, Monday, at 03:00 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2019 and Profit and Loss Account for the period ended 31st March, 2019 and report of the Directors and the report of 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.

SPECIAL BUSINESS:**1. APPOINTMENT OF MR. TUSHAR GANDHI AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Tushar Gandhi (DIN: 03577792), who was appointed as an additional Independent Director by Board of Directors in the meeting held on 20th March, 2019 approval of shareholders be and is hereby accorded and Director has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, not liable to retire by rotation and to fill the casual vacancy caused due to the death of Mr. Jaikumar Singh who was appointed as Independent Director up to 2nd May, 2022. Further Mr. Tushar Gandhi shall hold the office up to the conclusion of period for which Mr. Jaikumar Singh was appointed, and for the said appointment, the company has received his consent to be appointed as Director of the company, be and is hereby appointed as Director of the company."

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution and to file e-forms to the Registrar of Companies, Ahmedabad."

2. APPOINTMENT OF MRS. BIJAL BHATT AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Bijal Bhatt (DIN:08436225), who was appointed as an additional Independent Director by Board of Directors in the meeting held on 24th June, 2019 approval of shareholders be and is hereby accorded and Director has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, not liable to retire by rotation and to fill the casual vacancy caused due to the resignation of Mrs. Kshyama Singh who was appointed as Independent Director up to 2nd May, 2022. Further Mrs. Bijal Bhatt shall hold the office up to the conclusion of

period for which Mrs. Kshyama Singh was appointed, and for the said appointment, the company has received her consent to be appointed as Director of the company, be and is hereby appointed as Director of the company.”

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all such acts, deeds, matters and things as may be necessary, proper, desirable or expedient to give effect to this resolution and to file e-forms to the Registrar of Companies, Ahmedabad.”

NOTES:

1. A member entitled to attend and vote at the General Meeting may appoint a proxy who need not be a Member to attend and vote on his behalf.
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. Proxies to be effective must be deposited at the Companies Registered office not less than forty-eight hours before the time fixed for holding the meeting.
4. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is omitted vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.
5. 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.
6. The Register of Members and share transfer books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
7. 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.
8. 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. This Notice and the Annual Report will also be available on the Company's website www.vivantaindustries.com for download.
9. 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.
10. The Notice of the AGM along with the Annual Report 2018-19 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.
11. Members holding shares in dematerialized 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.
12. 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.
13. Members holding shares in physical form are requested to consider converting their shareholding in dematerialized 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.

14. 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. Members whose email ids are already registered may update the changes therein, if any.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Company's Registrar Share Transfer Agent.

16. 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, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 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 Mr. Ishit Vyas, M/s. Ishit Vyas & Co., 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, 2019, 9:00 a.m.> and ends on < September 29, 2019, 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, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
 - 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.
- vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat form and Physical form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- vii) After entering these details appropriately, click on "SUBMIT" tab.

- viii) 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.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the Company.
- xi) 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.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) 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.
- xvii) Shareholders can also use Mobile app - "m-Voting" for e voting. M-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- xviii) **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.
- xix) 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.

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Director
Name: Girish Bhatt
DIN: 02207645

SD/-

Managing Director
Name: Parikh H. A.
DIN: 00027820

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102 of the Companies Act, 2013 set out all material facts relating to the business mentioned under Item No. 1 and Item No. 2 of the Special Business of the notice accompanying notice dated 14th August, 2019:

Item No. 1

Mr. Tushar Gandhi was appointed as an Additional Director of the Company with effect from 20.03.2019, pursuant to Section 161 and other applicable section of the Companies Act, 2013 read with Articles of Association of the company to fill the casual vacancy caused due to the death of Mr. Jaikumar Singh who was appointed as Independent Director up to 2nd May, 2022. Further Mr. Tushar Gandhi shall hold the office up to the conclusion of period for which Mr. Jaikumar Singh was appointed, and shall fulfill the conditions for the appointment of directors as specified in the Act and the rules made there under. Considering his knowledge, his presence on the board will be of immense value to the company. Accordingly, this matter has been placed before the shareholders for their approval.

Item No. 2

Mrs. Bijal Bhatt was appointed as an Additional Director of the Company with effect from 24.06.2019, pursuant to Section 161 of the Companies Act, 2013 read with Articles of Association of the company to fill the casual vacancy caused due to the resignation of Mrs. Kshyama Singh who was appointed as Independent Director up to 2nd May, 2022. Further Mrs. Bijal Bhatt shall hold the office up to the conclusion of period for which Mrs. Kshyama Singh was appointed, and shall fulfill the conditions for the appointment of directors as specified in the Act and the rules made there under. Considering her knowledge, her presence on the board will be of immense value to the company. Accordingly, this matter has been placed before the shareholders for their approval.

The Board of directors of the company, therefore, recommends passing of the resolution as set out in the notice above.

None of the directors, managers, key managerial personnel of the company and their respective relatives, except the appointee director, are in any way concerned financially or otherwise in the resolution except to the extent of their shareholding in the company.

Details of Directors seeking Appointment/Reappointment in Annual General Meeting

Name of the Director	Mr. Girish Bhatt (DIN: 02207645)
Age (Yrs.)	71 Years
Date of birth	15/01/1948
Brief Resume and expertise	He is a commerce graduate and heads the Operation and Admin department of the Company. He has more than 40 years of rich experience in the field of operations and administration.
Designation	Director
Chairperson/Member of the Committee of the Board of Directors of the Company	NIL
No. of Shares held in the Company	5000
Directorship in Other Listed Company	NIL
Related to other directors	Girish Bhatt and Jainil R. Bhatt are related as Uncle-Nephew. Except for this he is not related to any other director of the Company

BOARD REPORT

To,
The Members,
Vivanta Industries Limited

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2019.

1. Financial Summary or performance of the company:

(in `)			
Particulars		Year Ended 31/03/2019	Year Ended 31/03/2018
I.	Turnover & Other Income	2,19,80,094	59,48,032
II.	Total Expenditure	2,05,25,488	48,67,498
III.	Profit/(Loss) Before Tax (I-II)	14,54,606	10,80,534
IV.	Current Tax	3,10,695	3,74,301
V.	Deferred Tax	(1,01,172)	(1,21,799)
VI.	Profit/(Loss) After Tax (III-IV)	12,45,083	8,28,032

2. Transfer to Reserves:

The Company has transferred a sum of Rs. 12,45,083/- to reserves.

3. Share Capital:

At present, the Company has only one class of shares – Equity Shares with face value of Rs. 10/- each. The authorized share capital of the company is Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs. 10/- each. The paid up share capital of the company as on 31.03.2019 is Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs. 10/- each.

4. Dividend:

With a view to conserve the resources of the company, your directors don't recommend dividend on shares.

5. Transfer of unclaimed dividend to investor education and protection fund:

Provision of Section 125(2) of the Companies Act, 2013 does not apply as there was no dividend declared and paid last year.

6. 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.

7. Material Changes between the date of the Board report and end of financial year:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

8. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. Subsidiary Company:

As on March 31, 2019, the Company does not have any subsidiary.

10. Insurances:

All the properties of the company are adequately insured.

11. Auditors:

[A] Statutory Auditors:

GMCA & Co., Chartered Accountants, statutory auditors of the Company having firm registration number 109850W hold office until the conclusion of financial year 2021-2022.

There are no qualifications or observations or remarks made by the Auditors in their Report.

[B] Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/s. Ishit Vyas & Co.**, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure- F**.

There is no qualification, reservation or adverse remark in the Secretarial Audit Report given by the Secretarial Auditors in their Report.

12. Change in the nature of business:

The company has not changed its nature of business during the year.

13. Details of directors or key managerial personnel:

Details of the Directors of the company as on 31.03.2019 are as follows:

Sr. No.	Name of the Director	DIN	Designation
1.	Kshyama Singh	00016106	Independent Non-Executive Director
2.	Hemant Amrish Parikh	00027820	Executive Managing Director, Promoter
3.	Ashok Kumar Mishra	00571792	Independent Non-Executive Director
4.	Girish Bhatt	02207645	Executive Director, Promoter
5.	Jainil Raseshkumar Bhatt	03362796	Non-Executive Director, Promoter
6.	Tushar Jayantilal Gandhi	03577792	Independent Non-Executive Director

Changes in Directorship during the year:

Name of Director	DIN	Nature Change of	Designation	Date
Jaikummar Singh	07187865	Death/ Resignation	Independent, Non- Executive Director	08.02.2019
Tushar Jayantilal Gandhi	03577792	Appointment	Independent, Non- Executive Director	20.03.2019

Details of the Key Managerial Personnel of the company as on 31.03.2019 are as follows:

Sr. No.	Name	PAN/DIN	Designation
1.	Radhika Ishit Vyas	ANVPG6292N	Company Secretary and Compliance Officer
2.	Hemant Amrish Parikh	00027820	Executive Managing Director, Promoter

Changes in Key Managerial Personnel during the year:

Name of KMP	DIN/ PAN	Nature Change of	Designation	Date
Jinal Modi	BKIPB0399A	Appointment	Company Secretary	22.05.2018
Jinal Modi	BKIPB0399A	Cessation	Company Secretary	13.12.2018
Radhika Ishit Vyas	ANVPG6292N	Appointment	Company Secretary	20.03.2019

14. Deposits:

The Company has invited/ accepted deposits from the public during the year ended March 31, 2019 form the part of the Annual Report.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure A**.

16. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

17. Statement concerning development and implementation of Risk Management Policy of the Company:

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

18. Number of meeting of the Board:

During the year under review, 06 (Six) Board Meetings were held on 22.05.2018, 30.05.2018, 30.08.2018, 03.11.2018, 08.02.2019 and 20.03.2019.

During the year under review 04 (Four) Audit Committee Meetings were held on 30.05.2018, 30.08.2018, 03.11.2018 and 21.03.2019.

During the year under review 04 (Four) Nomination and Remuneration Committee Meetings were held on 22.05.2018, 30.08.2018, 03.11.2018 and 21.03.2019.

During the year under review 03 (Three) Stakeholder's Relationship Committee Meetings were held on 30.08.2018, 03.11.2018 and 21.03.2019.

A detail of the above mentioned meetings has been provided in the Annexure to the Board Report. The maximum time gap between two consecutive meetings of the Board did not exceed the time limit prescribed under the Companies Act, 2013.

19. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2019, 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 as at March 31, 2019 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 the Companies Act, 2013 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Declaration by Independent Directors:

As on 31.03.2019, Mr. Ashok Kumar Mishra, Mrs. Kshyama Singh and Mr. Tushar Gandhi are appointed as Independent Directors of the Company.

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

21. Company's policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:

The Company was required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The report on the working of the Nomination and Remuneration Committee along with the Remuneration Policy of the Company has been enclosed as **Annexure-D** to the Board Report.

Company was also required to constitute Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013. The Report of the same has been enclosed as **Annexure- E** to the Board Report.

22. 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, 2019.

23. Disclosure of composition of Audit Committee and providing Vigil Mechanism:

A detail of composition of Audit Committee has been provided in **Annexure-C** to the Board Report.

24. Insider Trading Regulations Policy and other policies:

The Company has in place a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by insiders" and a "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" as amended from time to time (hereinafter collectively referred as "Code") to

preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information by the Insiders i.e. Designated person and Connected Person of the Company.

25. Secretarial Standards:

The applicable Secretarial Standards, i.e. SS 1 and SS 2, relating to 'Meetings of Board of Directors' and 'General Meetings' respectively as amended from time to time, issued by the Institute of Company Secretaries of India, have been duly complied by the Company.

26. 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.

27. Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

28. Health, Safety and Environment:

The Company is committed in cultivating a proactive safety culture. We have implemented work safety measures and standards to ensure healthy and safe working conditions for all the employees, visitors and customers. The Company has complied with all the applicable health, safety and environmental protection laws to the extent applicable.

29. Human Resources:

"Growing with People" is one of the Company's key business priorities and the Company firmly believes that Vivanta's success is embedded in its culture of trust, ownership, empowerment and sense of belongingness. HR Agenda is firmly linked with the business strategy and our team collectively strives for building a customer-centric and people-sensitive organization. Management strongly believes and practices "Open Door" policy for addressing concerns of our Team members. The Company aims to provide seamless employee experiences by embracing digital culture in a gradual manner.

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

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

31. Particulars of Employee:

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

32. Extract Of The Annual Return In Form MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of the annual return in Form MGT-9 is annexed herewith in **Annexure- B**.

33. 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 form the part of Financial Statements.

34. Acknowledgments:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Director
Name: Girish Bhatt
DIN: 02207645

SD/-

Managing Director
Name: Parikh H. A.
DIN: 00027820

ANNEXURE – A**Disclosure regarding Energy Conservation and Technology Absorption**

Information under Section 134(3) (m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors.

A. CONSERVATION OF ENERGY-

- (i) the steps taken or impact on conservation of energy: several energy conservation initiatives were adopted by the company
- (ii) the steps taken by the company for utilizing alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

B. TECHNOLOGY ABSORPTION-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO-

For the period ended on 31 st March,	2019	2018
<u>Income</u> Export	Nil	Nil
<u>Expenditure</u> Raw Materials (CIF basis) Others	Nil Nil	Nil Nil

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Director
Name: Girish Bhatt
DIN: 02207645

SD/-

Managing Director
Name: Parikh H. A.
DIN: 00027820

ANNEXURE – C**AUDIT COMMITTEE REPORT**

A qualified and independent audit committee has been set up by the Board in compliance with Section 177 of the Companies Act, 2013. The Audit Committee acts as a link between the management, the statutory auditors and the Board of Directors of the company.

- **Composition Of The Committee:**

The composition of the Audit Committee is in accordance with the provisions of Companies Act, 2013. As on 31st March, 2019, the Audit Committee comprised of 3 Directors out of whom 2 Director are Independent Directors.

Detailed Composition of Audit Committee is as follows:

Sr. No.	Name of the Director	Position	Category
1.	Mr. Tushar Gandhi	Chairperson	Non-Executive Independent Director
2.	Mr. Ashok Kumar Mishra	Member	Non-Executive Independent Director
3.	Mr. Jainil Raseshkumar Bhatt	Member	Non- Executive Non-Independent Director

All of them are experts in corporate finance, accounts and corporate laws and none of them are involved in day to day affairs of the company. The Chairperson of the Committee is an Independent Non-Executive Director, nominated by the Board.

- **Terms Of Reference:**

Terms of reference of the Audit Committee includes overseeing the financial reporting process, review of financial statements, ensuring compliance with the regulatory guidelines, review of internal audit reports, recommending appointment and remuneration of auditors to the Board of Directors and to review adequacy of internal control systems and internal audit function and other matters specified for Audit Committee under Section 177 of the Act.

- **Report on Working of the Committee:**

The Audit committee has performed every necessary deed in order to ensure the Responsibility casted on them by the provisions of Companies Act, 2013. While performing the duties casted on the committee, it invited representations from the Statutory Auditors in order to get clear understanding of the Audit standards and better co-operation in performing the Audit. Representations were received from the Statutory Auditor as and when required.

The Committee also invited the representations from the Accounts and Taxation Department of the Company in order to obtain valuable guidance from their expertise in best practices of compliance with the various applicable statues and provisions thereof. Representation were received from the Accounts and Taxation Department and they and Co-operated with the Committee in true spirit.

The Committee discussed all the critical aspects involved in Reporting of the financial transactions. The committee reviewed the functioning of the Accounts and Taxation department of the company in order to ensure that the standards are being followed by the company. The committee also reviewed the Financial Statements of the company, prepared for the year. The minutes of the Audit Committee meetings were circulated to the Board, discussed and taken note of. All recommendations made by the Audit Committee during the year were accepted by the Board.

The company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of the employees and directors who have expressed their concerns. The Company has also provided direct access to the Chairperson of the Audit Committee on reporting issues concerning the interests of employees and company.

- **Meetings & Attendance of the Committee during the year:**

Required number of meetings of the Audit Committee was held in during the year 2018-19. During the year ended 31st March, 2019 Four (4) Audit Committee meetings were held at the registered office of the company.

Details of the Meetings and the Attendance of the members in the meeting are as follows:

Sr. No.	Date	Name of the Director	Position	Attendance
1.	30.05.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present
2.	30.08.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present
3.	03.11.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present
4.	21.03.2019	Tushar Gandhi	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Managing Director
Parikh H. A.
00027820

SD/-

Chairperson of the Committee
Tushar Gandhi
03577792

ANNEXURE-D**NOMINATION & REMUNERATION COMMITTEE REPORT**

A committee has been set up by the Board in compliance with Section 178 of the Companies Act, 2013. The Nomination & Remuneration Committee acts as a supervisory committee which reviews the functions of management, the statutory auditors and the Board of Directors and other employees of the company.

- **Composition Of The Committee:**

Nomination & Remuneration Committee comprised of 3 directors, all of whom are Non- Executive Directors and out of these two are Independent Directors. The details of the composition of the Nomination & Remuneration Committee as on 31.03.2019 are as follows:

Sr. No.	Name of the Director	Position	Category
1.	Mr. Tushar Gandhi	Chairperson	Non-Executive Independent Director
2.	Mr. Ashok Kumar Mishra	Member	Non-Executive Independent Director
3.	Mr. Jainil Raseshkumar Bhatt	Member	Non- Executive Non-Independent Director

All of them are experts in various fields and none of them are involved in day to day affairs of the company. The Chairperson of the Committee is an Independent Non-Executive Director, nominated by the Board.

- **Terms Of Reference:**

The terms of reference of the Nomination & Remuneration Committee cover all the areas mentioned Section 178 of the Act. The broad terms of reference of the Committee includes:

- To identify person who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend the Board their appointment and / or removal.
- To carry out evaluation of every director's performance.
- To recommend to the Board a policy relating to remuneration for the Company's senior management including its Key Managerial Person and Board of Directors.
- To recommend remuneration of the Managing Director(s) and Whole-time Directors.
- To carry out other functions as is mandated by the Board from time to time and /or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

- **Report on Working of the Committee:**

The committee has performed every necessary deed in order to ensure the Responsibility casted on them by the provisions of Companies Act, 2013. While performing the duties casted on the committee, it invited representations from various departments of the company. Representations were received from every department, as and when required.

The Committee discussed all the critical aspects involved in the evaluation of the performance and payment of remuneration to various directors and the Statutory Auditor of the company. The committee also reviewed the performance of every director of the company and analyzed the impact of their performance on the overall financials of the company. The minutes of the Committee meetings were circulated to the Board, discussed and taken note of. All recommendations made by the Audit Committee during the year were accepted by the Board.

During the year the committee formulated Remuneration policy for deciding over the payments to the Directors and it also decided several standards for the evaluation of performance of the directors. Remuneration policy has been enclosed as Annexure to the Committee Report.

- **Report on Performance Evaluation by the Committee:**

- Pursuant to the provisions of the Act, the Board has carried out the performance evaluation of its own performance and that of its Committees as well as evaluation of performance of the Directors individually.
- Representations were invited from the departments of the company, in order to understand the impact of the acts of the directors on the staff and the reaction to the actions of the management from the employee of the company.

- The evaluation was carried out by one to one talk sessions and the questionnaires. The Person was selected independently from the employees by the committee to carry out the performance evaluation exercise.
- The performance evaluation of the Independent Directors was also carried out by the entire Board (excluding the director being evaluated). The performance evaluation of the Board, its Chairperson and the Non-Independent Directors were carried out by the Independent Directors.
- The Nomination & Remuneration Committee also carried out evaluation of every director's performance. The evaluation for the year 2018-19 was carried out through structured questionnaires (based on various aspects of the Board's functioning, composition, its committees, culture, governance, execution and performance of statutory duties and obligations).
- The committee also reviewed the payments made to every Directors of the company, during the year, in order to ensure that the remuneration is being paid in compliance with the Remuneration policy, formulated by the committee.
- The committee also reviewed the payments being made to the auditors of the company in order to ensure that the remuneration is being paid in compliance with the Remuneration policy, formulated by the committee and recommendations made by the committee
- The response and co- operation were received from the departments of the company as well as other parties involved in the process.

The Directors expressed their satisfaction with the evaluation process.

• **Meetings & Attendance of the Committee during the year:**

Required number of meetings of the Nomination & Remuneration Committee was held during the year 2018-19. During the year ended 31st March, 2019, Four (4) Committee meetings were held at the registered office of the company.

Details of the Meetings and the Attendance of the members in the meeting are as follows:

Sr. No.	Date	Name of the Director	Position	Attendance
1.	22.05.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present
2.	30.08.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present
3.	03.11.2018	Jaikumar Ramnath Singh	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Chairperson	Present
4.	21.03.2019	Tushar Gandhi	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jainil Raseshkumar Bhatt	Member	Present

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Managing Director
Parikh H. A.
00027820

SD/-

Chairperson of the Committee
Tushar Gandhi
03577792

ANNEXURE-E
STAKEHOLDER'S RELATIONSHIP COMMITTEE REPORT

A committee has been set up by the Board in compliance with Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee shall consider and resolve the grievances of security holders of the company.

• **Composition Of The Committee:**

Stakeholder's Relationship Committee comprised of 3 directors, all of whom are Non- Executive Directors and out of these two are Independent Directors. The details of the composition of the Stakeholder's Relationship Committee as on 31.03.2019 are as follows:

Sr. No.	Name of the Director	Position	Category
1.	Mr. Jainil Raseshkumar Bhatt	Chairperson	Non- Executive Non-Independent Director
2.	Mr. Ashok Kumar Mishra	Member	Non-Executive Independent Director
3.	Mr. Tushar Gandhi	Member	Non- Executive Independent Director

- All of them are experts in various fields and none of them are involved in day to day affairs of the company. The Chairperson of the Committee is a Non- Independent Non-Executive Director, nominated by the Board.
- **Role of the Committee**
 - Resolving the grievances of the Security holders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
 - Review of measures taken for effective exercise of voting rights by the Shareholders.
 - Review of adherence to the Service standards adopted in respect of various services being rendered by the Registrar and Share Transfer Agent.
 - Formulation of policies and procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from security holders from time to time.
 - To approve, register, refuse to register transfer / transmission of shares and other securities and to sub-divide, consolidate and / or replace any share or other securities certificate(s) of the Company.
 - To authorize issue of Duplicate Share Certificates and Share Certificates after Split / Consolidation / Rematerialization and in Replacement of those which are defaced, mutilated, torn or old, decrepit, worn out or where the pages on reverse for recording transfers have been utilized.
 - To monitor and review any investor complaints received by the Company or through SEBI, SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary and Compliance officer and RTA of the Company.
 - To consider and review reports on employees, vendors and customer satisfaction surveys.
 - To review the Company obligations on environment, health and safety requisites for all the stakeholders.
 - To monitor and review on an annual basis the Company performance in dealing with the Stakeholders grievances.
- **Meetings & Attendance of the Committee during the year:**
Required number of meetings of the Stakeholder's Relationship Committee was held during the year 2018-19. During the year ended 31st March, 2019, Three (3) Committee meetings were held at the registered office of the company.

Details of the Meetings and the Attendance of the members in the meeting are as follows:

Sr. No.	Date	Name of the Director	Position	Attendance
1.	30.08.2018	Jainil Raseshkumar Bhatt	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jaikumar Ramnath Singh	Member	Present
2.	03.11.2018	Jainil Raseshkumar Bhatt	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Jaikumar Ramnath Singh	Member	Present
3.	21.03.2019	Jainil Raseshkumar Bhatt	Chairperson	Present
		Ashok Kumar Mishra	Member	Present
		Tushar Gandhi	Member	Present

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

Managing Director
Parikh H. A.

00027820

SD/-

Chairperson of the Committee
Jainil Bhatt

03362796

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**➤ INDUSTRIAL STRUCTURE:**

The Company is in business of trading of Pharmacy products and infrastructure. However Competition in the industry is continuously increasing. Further, the Company has also set its vision in global market to supply and execute turnkey pharmaceutical units.

➤ OVERVIEW:

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company's state of affairs and profit for the year.

➤ THREATS & COMPETITION:

Competition in the domestic market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares. The Company has the plans to penetrate better in to world market, especially through the customer retention and business development in the regions which have not been tapped.

➤ SEGMENT WISE AND PRODUCT WISE PERFORMANCE:

The Company operates within a solitary business segment i.e. Trading of Pharmaceutical product. Hence, Segment/Product wise report is not given separately.

➤ RISK AND CONCERN:

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and/or could have a negative impact on the demand in the market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through inventory management techniques and retain talented employees etc.

➤ OUTLOOK:

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development productivity improvement and cost reduction exercise.

➤ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company places significant emphasis and efforts on the internal control systems. The Company has appointed an independent firm of Chartered Accountant for the same with such powers and responsibilities that are required to ensure the adequacy of the internal Control System.

➤ HUMAN RESOURCE:

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

- **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**
Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

- **CAUTIONARY STATEMENT**
The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

SD/-

Director
Name: Girish Bhatt
DIN: 02207645

Managing Director
Name: Parikh H. A.
DIN: 00027820

ANNEXURE B									
FORM NO. MGT 9									
EXTRACT OF ANNUAL RETURN									
As on financial year ended on 31.03.2019									
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]</i>									
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 NON- GOVERNMENT COMPANY					
5	Address of the Registered office & contact details			403/TF, SARTHIK-II, OPP. RAJPATH CLUB, S.G. HIGHWAY, BODAKDEV, AHMEDABAD-380054, GUJARAT, INDIA					
6	Whether listed company			YES					
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.			ACCURATE SECURITIES & REGISTRY PRIVATE LIMITED 23, 3RD FLOOR, SARTHIK COMPLEX, NR. FUN REPUBLIC, ISCON CROSS ROAD, SATELLITE, AHMEDABAD-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	Consultancy			74909			100		
2									
3									
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES									
Sr. No.	Name and address of the Company			CIN/GLN		Holding/ Subsidiary/ Associate		% of shares held	Applicable Section
1	NOT APPLICABLE								
2									
IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	7,480,807	-	7,480,807	74.81%	7,480,807	-	7,480,807	74.81%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	7,480,807	-	7,480,807	74.81%	7,480,807	-	7,480,807	74.81%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%

d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	7,480,807	-	7,480,807	74.81%	7,480,807	-	7,480,807	74.81%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	1,680,939	202	1,681,141	16.81%	1,667,911	202	1,668,113	16.68%	0.77%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	460,520	254751	715,271	7.15%	488,880	265495	754,375	7.54%	5.47%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	78,523	10,744	89,267	0.89%	78,523	-	78,523	0.79%	12.04%
c) Others (specify)									
Non Resident Indians/ Others	1,883	-	1,883	0.02%	1883	-	1,883	0.02%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	6,657	-	6,657	0.07%	2,132	-	2,132	0.02%	67.97%
HUF	15,727	9,247	24,974	0.25%	4,920	9,247	14,167	0.14%	43.27%
Sub-total (B)(2):-	2244249	274944	2,519,193	25.19%	2244249	274944	2,519,193	25.19%	0.00%
Total Public (B)	2244249	274944	2,519,193	25.19%	2244249	274944	2,519,193	25.19%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	9725056	274944	10000000	100.00%	9725056	274944	10000000	100.00%	0.00%
(ii) Shareholding of Promoters									
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Hemant Parikh	5,600,837	56.01%	-	5,600,837	56.01%	-	0.00%	
2	Girish Bhatt	5,000	0.05%	-	5,000	0.05%	-	0.00%	
3	Parth Parikh	1,874,970	18.75%	-	1,874,970	18.75%	-	0.00%	
(iii) Change in Promoters' Shareholding (please specify, if there is no change): N/A									
(iv) Shareholding Pattern of top ten Shareholders									
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>									

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	Ashnisha Alloys Private Limited					
	At the beginning of the year	01.04.2018		807,112	8.07%	807,112	293.56%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	807,112	293.56%
2	Name	Ardent Ventures LLP					
	At the beginning of the year	01.04.2018		807,000	8.07%	807,000	293.51%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	807,000	293.51%
3	Name	Umesh Vishnuprasad Joshi					
	At the beginning of the year	01.04.2018		78,523	0.79%	78,523	28.56%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	78,523	28.56%
4	Name	Giridhar Gupta Somisetty					
	At the beginning of the year	01.04.2018		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	14,708	5.35%
5	Name	Jainam Share Consultants Private Limited					
	At the beginning of the year	01.04.2018		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	14,110	5.13%
6	Name	Prakashbhai Manharlal Soni					
	At the beginning of the year	01.04.2018		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	11,965	4.35%
7	Name	Karvy Stock Broking Limited					
	At the beginning of the year	01.04.2018		11,300	0.11%	11,300	0.11%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	11,300	0.11%
8	Name	Inderchand Hareshkumar Jain					
	At the beginning of the year	01.04.2018		8,625	0.09%	8,625	0.09%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	8,625	0.09%
9	Name	Subhash Hastimal Lodha					
	At the beginning of the year	01.04.2018		7,915	0.08%	7,915	0.08%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	7,915	0.08%
10	Name	NOSHIR NARIMAN BHIWANDIWALA					
	At the beginning of the year	01.04.2018		6000	0.06%	6000	0.06%
	Changes during the year			-	0.00%	-	0.00%

At the end of the year	31.03.2019	-	0.00%	6000	0.06%
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(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	Hemant Parikh					
	At the beginning of the year	01.04.2018		5,600,837	56.01%	5,600,837	56.01%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	5,600,837	56.01%
2	Name	Girish Bhatt					
	At the beginning of the year	01.04.2018		5,000	0.05%	5,000	0.05%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		-	0.00%	5,000	0.05%

V. INDEBTEDNESS

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

(Amt.
Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	32,049,481.00	2,450,000.00	34,499,481.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	32,049,481.00	2,450,000.00	34,499,481.00
Change in Indebtedness during the financial year				
* Addition / Reduction	-	22,407,595.00	(2,000,000.00)	20,407,595.00
Net Change	-	22,407,595.00	(2,000,000.00)	20,407,595.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	54,457,076.00	450,000.00	54,907,076.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	54,457,076.00	450,000.00	54,907,076.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
	Name	NOT APPLICABLE		
	Designation			
1	Gross salary	-	-	-
	(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 (A)	-	-	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				(Rs/Lac)
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	NOT APPLICABLE			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary	-	-	125,000	125000
	(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 profits	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	125,000	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section	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					

Date: 14.08.2019
Place: Ahmedabad

For, Vivanta Industries Limited

SD/-

SD/-

Director
Name: Girish Bhatt
DIN: 02207645

Managing Director
Name: Parikh H. A.
DIN: 00027820

ANNEXURE- F TO THE DIRECTOR'S REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

To,

The Members,

VIVANTA INDUSTRIES LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vivanta Industries Limited** (hereinafter called the company) (CIN: U74110GJ2013PLC075393) having its registered office at 403/TF, Sarthik II, Opp. Rajpath Club, S.G Highway, Bodakdev, Ahmedabad. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Vivanta Industries Limited** ("The Company") for the financial year ended on 31st March, 2019 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a.) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b.) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c.) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d.) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e.) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f.) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g.) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h.) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i.) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange;
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- (ii) The Directors have signed against their respective names after the meeting has been held.
- (iii) The Company had received no proxy forms for the Annual General Meeting for the financial year ended 31st March, 2018.
- (iv) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (v) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) The Company has obtained all necessary approvals under the various provisions of the Act;
- (vii) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Non Submission of Corporate Governance Report as per Regulation 27 (2) SEBI (LODR) Regulations, 2015 within time prescribed	Corporate Governance report filed on 16.01.2019 i.e. one day after the due date	Delay was for one day and Company made compliance.
2.	Non Compliance of Regulation 29 of SEBI (LODR) Regulations, 2015 i.e. prior intimation of Board Meeting of the company to BSE	Company has intimated BSE on 05.02.2019 for the Board Meeting to be held on 08.02.2019	The Company paid the fine imposed on it and made the compliance.
3.	Non Compliance of Section 203 of the Companies Act, 2013	Company has not appointed CFO	Company has unable to find suitable candidate for the post of CFO.
4.	Section 177 of the Companies Act, 2013	As meeting of the Audit Committee was held on 03.11.2018 and 21.03.2019 respectively. There is gap of more than 120 days between 2 meetings.	Delay due to death of one Independent Director.

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The following mentioned observations are made:

- (i) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- (ii) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

I further report that during the audit period the company has no major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- Public/Right/Preferential issue of shares / debentures/sweat Equity, etc
- Redemption / buy-back of securities
- Merger / amalgamation / reconstruction, etc
- Foreign technical collaborations

Place: Ahmedabad

Date: 14.08.2019

**For, Ishit Vyas & Co.
Company Secretaries**

SD/-

**Ishit Vyas (Proprietor)
COP. No.: 8112**

ANNEXURE - A to the Secretarial Audit Report

To,
The Members,

VIVANTA INDUSTRIES LIMITED

Our report of even date is to be read along with this letter.

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. My responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. I have followed the audit practices and process whichever were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: 14.08.2019

**For, Ishit Vyas & Co.
Company Secretaries**

SD/-

**Ishit Vyas (Proprietor)
COP. No.: 8112**

Independent Auditors' Report

To,
The Members,
Vivanta Industries Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Vivanta Industries Limited**. ("The Company"), which comprise the Balance Sheet as at **March 31, 2019**, 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's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 there under.

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.

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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 case of the Balance Sheet, of the state of affairs of the Company as at 31/03/2019;
- (b) In case Statement of Profit and Loss Account, of the **Profit** 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 31/03/2019 -

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have obtained all 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 examinations 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;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
 - e. On the basis of written representations received from the directors as on **31/03/2019** and taken on record by the Board of Directors, none of the directors are disqualified as on **31/03/2019**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

FOR G M C A & CO.
Chartered Accountants
FRN NO.:109850W

MITT S. PATEL
PARTNER
MEMBERSHIP NO. 163940

Place: Ahmedabad
Date: 15/05/2019

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2019

To,
The Members of VIVANTA INDUSTRIES LIMITED

(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) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Yes, The Title deeds of Immovable Properties are held in the name of the Company.

(2) In Respect of Inventories

As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.

(3) Compliance under section 189 of The Companies Act, 2013

The Company has not granted any loan to the parties covered in the register maintained u/s 189 of the companies Act, 2013.

(a) As there is no such loan, question of prejudicially does not arise.

(b) As there is no such loan, question of repayment terms & conditions also does not arise.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act , 2013

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 except non charging of interest as provided u/s 186(7) in respect of loans granted by the company

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

According to information and explanations given to us, the Company has not accepted any deposits from public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

(6) Maintenance of cost records

The Company is not required to maintain cost Records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

(7) Deposit of Statutory Dues

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty were in arrears, as of 31st March, 2019 for a period of more than six months from the date they became payable.

(8) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders during the year.

(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However money raised by way of term loans have been applied for the purposes for which they have been obtained.

(10) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) Managerial Remuneration

Managerial Remuneration has been provided of Rs.3,05,750 by the Company.

(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(13) Related party compliance with Section 177 and 188 of companies Act – 2013

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

According to the information and explanations give 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.

(15) Compliance under section 192 of Companies Act – 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

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

For, G M C A & Co.
Chartered Accountants
FRN: 109850W

CA. Mitt S. Patel
Partner
Membership No. 163940

Place: Ahmedabad

Date: 15/05/2018

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 **M/s Vivanta Industries Limited** (“the Company”) as of March 31, 2019 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, 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, 2019.

For, G M C A & Co.

Chartered Accountants

FRN: 109850W

Place:Ahmedabad

Date:15/05/2019

CA. Mitt S. Patel

(Partner)

Membership No. 163940

BALANCE SHEET AS AT 31-MAR-2019					
Particulars	Note No.	As at	As at	As at	
		31st March, 2019	31st March, 2018	1st April, 2017	
ASSETS					
1 Non-current Assets					
(a) Property, Plant and Equipment	1	25,050,677	25,559,409	26,164,407	
(b) Goodwill	1	76,214,409	76,214,409	76,214,409	
(c) Capital work in progress		-	-	-	
(d) Financial Assets :					
i) Investments		-	-	-	
ii) Loans	2	106,308,179	112,119,912	111,931,443	
iii) Other Financial Assets		-	-	-	
(e) Deferred tax assets (Net)		114,410	13,238	-	
(f) Other non-current assets		-	-	-	
Total Non-current Assets		207,687,675	213,906,968	214,310,259	
2 Current Assets					
(a) Inventories		-	-	-	
(b) Financial Assets :					
i) Investments					
ii) Trade Receivables	3	18,292,740	7,733,346	1,538,919	
iii) Cash & Cash Equivalents	4	663,213	1,551,795	1,698,871	
iii) Loans		-	-	-	
iii) Other Financial Assets					
(c) Other Current Assets		-	-	-	
Total - Current Assets		18,955,953	9,285,141	3,237,790	
Total Assets		226,643,628	223,192,109	217,548,049	
I. Equity & Liabilities					
1. Equity					
(a) Share Capital	5	100,000,000	100,000,000	100,000,000	
(b) Other Equity	6	42,607,469	41,362,386	40,534,354	
Total Equity		142,607,469	141,362,386	140,534,354	
2. Liabilities					
A) Non Current Liabilities					
(a) Financial Liabilities					
i) Borrowings	7	54,907,076	34,499,481	32,205,888	
(b) Deferred Tax Liabilities (Net)		-	-	108,561	
(c) Other Non Current Liabilities		-	-	-	
Total Non- Current Liabilities		54,907,076	34,499,481	32,314,449	
B) Current Liabilities					
(a) Financial Liabilities					
i) Borrowings		-	-	-	
ii) Trade Payables	8	625,811	3,513,177	2,286,422	
iii) Other Financial Liabilities		-	-	-	
(b) Other Current Liabilities	9	27,896,423	43,094,881	42,296,723	
(c) Short Term Provisions	10	606,849	722,184	116,100	
Total Current Liabilities		29,129,083	47,330,242	44,699,245	
Total Equity & Liabilities		226,643,628	223,192,109	217,548,048	

Contingent Liabilities & Commitments
For Vivanta Industries Ltd.

Nil

For, G M C A & Co.
Chartered Accountants
FRN : 109850W

Parikh H. A.
Director
DIN : 00027820
Place : Ahmedabad
Date : 15/05/2019

Girish Bhatt
Director
DIN : 02207645

CA. Mitt S. Patel
Partner
Membership No. 163940 37

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD				
FROM 01-04-2018 TO 31-03-2019				
Particulars		Note No.	2018-19	2017-18
I	Revenue From Operations	11	21,245,861	5,513,432
II	Other Income	12	734,233	434,600
III	Total Revenue (I+II)		21,980,094	5,948,032
IV	Expenses			
	Purchase of Stock in Trade	13	10,455,340	-
	Changes in Inventories		-	-
	Employee Benefit Expenses	14	1,954,980	1,356,917
	Finance Costs	15	124,394	105,218
	Depreciation & Amortisation Expenses	16	508,732	604,998
	Other Expenses	17	7,482,042	2,800,365
	Total Expenses		20,525,488	4,867,498
V	Profit Before Exceptional & Extraordinary Items & Tax (III-IV)		1,454,606	1,080,534
VII	Exceptional Items		-	-
VIII	Profit Before Extraordinary Items & Tax		1,454,606	1,080,534
	Extraordinary Items		-	-
IX	Profit Before Tax		1,454,606	1,080,534
X	Tax Expenses			
	Current Tax		310,695	374,301
	Deferred Tax		(101,172)	(121,799)
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		1,245,083	828,032
XII	Profit/(Loss) from Discontinuing Operations			
XIII	Tax Expense of Discontinuing Operations			
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit/(Loss) for the Period(XI+XIV)		1,245,083	828,032
	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss		-	-
	Total comprehensive income for the year, net of tax		1,245,083	828,032
XVI	Earning Per Equity Share			
	Basic		0.12	0.08
	Diluted		0.12	0.08

The Notes referred to above form an integral part of the Balance Sheet

For Vivanta Industries Ltd.

Parikh H. A.
Director
DIN : 00027820
Place : Ahmedabad
Date : 15-05-19

Girish Bhatt
Director
DIN : 02207645

For, G M C A & Co.
Chartered Accountants
FRN : 109850W

CA Mitt S. Patel
Partner
Membership No. 163940

Note No. 1
Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital						
Particulars	31st March, 2019		31st March, 2018		1st April, 2017	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital						
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Total						
Issued Share Capital						
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Total	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Subscribed & Fully Paid						
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Total	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000

1.2 Details of the Shares for the Preceding Five Years		01-04-2014 to 31-03-2019
Particulars		
Number Of Equity Shares Bought Back		-
Number Of Preference Shares Redeemed		-
Number of Equity Share Issue as Bonus Share		-
Number of Preference Share Issue as Bonus Share		-
Number of Equity Shares Allotted For Contracts		-
Without Payment Received In Cash		-
Number of Preference Shares Allotted For Contracts		-
Without Payment Received In Cash		-

1.3 Reconciliation of Share Capital						
Particulars	As at 31st March, 2019		As at 31st March, 2018		As at 1st April, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Equity Shares						
(Face Value Rs. 10.00)						
Shares Outstanding at the Beginning of the Year	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000
Shares issued during the year	-	-	-	-	-	-
Shares cancelled during the year	-	-	-	-	-	-
Shares Outstanding at the End of the Year	10,000,000	100,000,000	10,000,000	100,000,000	10,000,000	100,000,000

1.4 Share Holders Holding More than 5% Share							
Name of the Share Holders	31st March, 2019		31st March, 2018		1st April, 2017		
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	
Hemant Amrish Parikh	5,600,837	56.01	5600837	56.01	5,600,837	56.01	
Parth Hemant Parikh	1,874,970	18.75	1874970	18.75	1,874,970	18.75	
Ashnisha Industries Ltd.	807,112	8.07	807112	8.07	807,112	8.07	
Ardent Venture LLP	807,000	8.07	807,000	8.07	807,000	8.07	

Note No. 2
Non Current Loan & Advances

Particular	31st March, 2019	31st March, 2018	1st April, 2017
Other Loans & Advances			
Unsecured, Considered good			
Loan to Corporate Bodies	73,770,189	68,580,514	68,580,514
Other Loans	31,051,406	43,006,977	43,157,180
Deposits	66,693	66,693	3,693
Balance with govt	1,419,891	465,728	190,056
Total	106,308,179	112,119,912	111,931,443

Note No. 3**Trade Receivables**

Particular	31st March, 2019	31st March, 2018	1st April, 2017
Outstanding for less than 6 months from the due date	8,908,080	-	-
Unsecured, considered good			
Outstanding for more than 6 months from the due date	9,384,660	7,733,346	1,538,919
Unsecured, considered good			
Total	18,292,740	7,733,346	1,538,919

Note No. 4**Cash & Cash Equivalents**

Particular	31st March, 2019	31st March, 2018	1st April, 2017
Balances with Banks	581,245	76,056	21,334
Cash on Hand	81,968	1,475,739	1,677,537
Total	663,213	1,551,795	1,698,871

Note No. 5**Other Equity**

Particulars	31st March, 2019	31st March, 2018	1st April, 2017
General Reserve			
Opening balance	43,459,070	43,459,070	-
(-) Adjustment during the year on account of Demerger	-	-	43,459,070
+ Adjustment in pursuant to the scheme of Demerger			-
Closing Balances	43,459,070	43,459,070	43,459,070
Profit & Loss A/c			
Opening balance	(2,096,684)	(2,924,716)	(48,500)
(-) Transfer of Current Year Loss	1,245,083	828,032	(2,876,216)
Closing balance	(851,601)	(2,096,684)	(2,924,716)
Total	42,607,469	41,362,386	40,534,354

Note No. 6**Non Current Borrowing**

Particulars	31st March, 2019	31st March, 2018	1st April, 2017
Deferred Payment Credit			
Loan from Corporate Body	36,132,890	10,528,385	11,636,945
Loan from Directors	10,898,202	7,797,507	3,554,803
Loan From Others	7,425,984	13,723,589	13,865,690
Dealer as Deposit	450,000	2,450,000	2,450,000
Secures Loan			
From Bank	-	-	698,450
Total	54,907,076	34,499,481	32,205,888

Note No. 7**Trade Payables**

Particulars	31st March, 2019	31st March, 2018	1st April, 2017
Due to Micro & Small Enterprises			-
Trade Payables For Goods	625,811	3,221,517	1,943,612
Trade Payables For Expenses	-	291,660	342,810
Total	625,811	3,513,177	2,286,422

The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

(a) Amount due and outstanding to suppliers as at the end of the accounting year;

(b) interest paid during the year;

(c) interest payable at the end of the accounting year;

(d) interest accrued and unpaid at the end of the accounting year;

have not been given, the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

Note No. 8
Other Current Liabilities

Particulars	31st March, 2019	31st March, 2018	1st April, 2017
Duties & Taxes	851,423	1,049,881	151,723
Advance From Parties	27,045,000	42,045,000	42,145,000
Total	27,896,423	43,094,881	42,296,723

Note No. 9
Short Term Provision

Particulars	31st March, 2019	31st March, 2018	1st April, 2017
Unpaid Audit Fees	50,000	20,000	8,000
Unpaid Salary	204,806	327,883.00	108,100.00
Provision for Income Tax (A.Y. 2018-19)	352,043	374,301	-
Total	606,849	722,184	116,100

Note No. 10
Revenue from Operations

Particulars	2018-19	2017-18
(1) Sale of Animal Feed	10,823,930	-
(2) Consultancy Fees	10,421,931	5,513,432
Total	21,245,861	5,513,432

Note No. 11
Other Income

Particulars	2018-19	2017-18
Rent Income	-	326,500
Miscellaneous Income	2,130	-
Asset & Liabilities w/off	732,103	108,100
Total	734,233	434,600

Note No. 12
Purchase of Stock in Trade

Particulars	2018-19	2017-18
(A) Purchase of Products		
(1) Purchase of Animal Feed.	10,455,340	-
Total	10,455,340	-

Note No. 13
Employee Benefit Expenses

Particulars	2018-19	2017-18
Salary & Wages	1,954,980	1,356,917
Total	1,954,980	1,356,917

Note No. 14
Finance Cost

Particulars	2018-19	2017-18
Interest Exp	110,464	81,890
Bank Charges	13,930	23,328
Total	124,394	105,218

Note No. 15**Depreciation & Amortization Expenses**

Particulars				2018-19	2017-18
Depreciation				508,732	604,998
Total				508,732	604,998

Note No. 16**Other Expenses**

Particulars				2018-19	2017-18
Payment to Auditors *				53,600	20,000
Annual listing Fees				33,750	400,000
Legal & Professional Fees				92,600	60,530
Processing charges				18,000	100,000
Commission Exp				6,600,000	1,160,000
ROC Fees				-	5,000
Insurance Exps				36,398	20,018
Municipal Tax				45,000	150,000
Rent Exp				126,000	504,000
Travelling Exp				292,166	245,000
Other Expenses				152,528	135,817
Registration Charges				32,000	-
Total				7,482,042	2,800,365
* Payment to Auditors					
For Audit Fees				53,600	20,000
For Others					-

Significant Accounting Policies

Company Overview

Vivanta Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of various steel products, electronic items and Dealing in Shares & Security. The company is listed on Bombay Stock Exchange.

Basis for Preparation of Financial statements

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable. For periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP'). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2017. The comparative figures in the Balance Sheet as at March 31, 2018 and April 1, 2017 and Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2018 have been restated accordingly. Accounting Policies have been consistently applied except where newly issued accounting standard is initially adopted or revision to the existing standards requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an on-going basis.

Property, plant and Equipment

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Depreciation is recognized based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2018-19. For year 2017-18.

Asset	Useful Life
Office equipment	5 Years
Furniture	10 Years
Office Premise	60 Years
Vehicle	10 Years
Plant & Machinery	15 Years

Transition to Ind AS

For transition to Ind AS, the Company has opted to adopt the carrying value of all of its property, plant and equipment recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Financial Instruments

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Financial Assets

Initial recognition and measurement

All financial assets, are recognized initially at fair value.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are measured at amortized cost using the effective interest method or at FVTPL.

Financial liabilities at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognized at the transaction cost, which is its fair value.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

Revenue recognition

The Company has adopted Ind AS 115 from 1st April, 2018 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognised at the date of initial application. The standard has been applied to all open contracts as on 1st April, 2018, and subsequent contracts with customers from that date.

Performance obligation:

The revenue is recognized on fulfilment of performance obligation.

Sale of products:

The Company earns revenue primarily from sale of Animal Feed and Commission Income.

Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognised as a provision.

Revenue is recognised when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Taxation

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss, either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares

considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

First Time Adoption of Ind AS

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2017 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain mandatory exceptions under Ind AS 101 and certain optional exemptions permitted under Ind AS 101 availed by the Company as detailed below:

1. Mandatory exceptions to retrospective application of other Ind AS**(a) Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

The company has not made any changes to estimates made in accordance with Previous GAAP.

(b) Ind AS 109 - Financial Instruments (Derecognition of previously recognized Financial Assets/ Financial Liabilities)

An entity shall apply the derecognition requirements in Ind AS 109 prospectively for the transactions occurring on or after date of transition to Ind AS.

The Company has applied the derecognition requirements prospectively.

(c) Ind AS 109 "Financial Instruments" (Classification and Measurement of Financial Assets/ Financial Liabilities)

Classification and measurement of Financial Assets shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

The Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial Assets and accordingly has classified and measured financial assets on the date of transition.

(d) Ind AS 109 "Financial Instruments" (Impairment of Financial Assets): Impairment requirements under Ind AS 109 should be applied retrospectively based on reasonable and supportable information that is available on the date of transition without undue cost or effort.

The borrowings of the Company outstanding as at the transition date, consists of loans whose disbursements have taken place in multiple tranches in different financial years with varying interest rates. In some cases, the rate of interest on the loans are variable in nature and draw of the loans have been made in multiple instalments with each draw to be treated as a separate transaction for the purpose of computing the amortised cost. Implementing the requirement of amortised cost retrospectively is impracticable and also the amount is expected to be immaterial and hence the Company has considered the fair value of the financial liability at the date of transition to Ind AS as new amortised cost of that financial liability at the date of transition to Ind AS i.e. 1 April 2017.

2. Optional exemptions**(a) Deemed cost for property, plant and equipment, and intangible assets**

Ind AS 101 permits a first-time adopter to opt to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 "Intangible Assets".

Accordingly, the Company has opted to measure all of its property, plant and equipment, and intangible assets at their previous GAAP carrying value.

(b) Investments in subsidiaries, joint ventures and associates

IND AS 101 provides the option to the first-time adopter to account for its investments in subsidiaries, joint ventures and associates at either cost determined in accordance with IND AS 27 or in accordance with IND AS 109.

Accordingly, the Company has opted to measure such investments at cost in accordance with Ind AS 27.

(c) Determining whether an arrangement contains a lease

The Company has applied Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease to determine whether an arrangement contains a lease on the basis of facts and circumstances existing at the transition date.

The Company has leases of land. The classification of each land as finance lease or operating lease at the date of transition to Ind AS is done based on the basis of facts and circumstances existing as at that date.

18. Notes on Accounts**➤ Contingent Liabilities**

There is no contingent liability as informed by management.

➤ Capital Expenditure Commitments: Nil**➤ Related Party Transactions:-**

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Kashyama Singh	Director
2	Hemant A Parikh	Director
3	AshokKumar Mishra	Director
4	Girish Bhatt	Director
5	Jainil R Bhatt	Director
6	Tushar J Gandhi	Casual Vacancy Director
7	Radhika I Vyas	Company Secretary

➤ Transactions with Related Parties

Transactions that have taken place during the period April 1, 2018 to March 31, 2019 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Hemant A Parikh	Loan Taken	55,25,596
		Loan Repaid	71,00,000
		Closing Balance	29,36,933
2	Girish Bhatt	Salary Payable	3,05,750
		Salary Paid	3,00,750
		Closing Balance	30,000
3	Tushar J Gandhi	Loan Granted	8,55,000
		Loan Recovered	NIL
		Closing Balance	6,22,494
4	Radhika I Vyas	Salary Payable	1,25,000
		Salary Paid	50,000
		Closing Balance	75,000

➤ **Payment to the Auditors**

Particulars	2018-19	2017-18
Audit Fees	53,600	20,000
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
Total	56,600	20,000

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of IndAS-33.

Particulars	31-03-2019	31-03-2018
Net Profit Attributable to share holders	12,45,083	8,28,032
Weighted average number of equity shares (Nos.)	1,00,00,000	1,00,00,000
Basic and diluted earnings per share (Rs.)	0.12	0.08
Nominal value of equity share (Rs.)	10	10

➤ Details of loan made during the year 2018-19 as per section 186(4) of The Companies Act 2013

(Amount in Rs.)

Name of the Entity	Nature of Transaction	Amount (Outstanding)	Purpose of Loan	Period
Tushar Gandhi	Loan Given	6,22,494	Business	Short Term Advances – On Demand
VatsalTushar Gandhi	Loan Given	5,70,000	Business	Short Term Advances – On Demand
Vintron Asset Management	Loan Given	30,63,609	Business	Short Term Advances – On Demand
Vitta Global Biosciences Pvt Ltd.	Loan Given	52,79,675	Business	Short Term Advances – On Demand

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at 31 st March, 2019	As at 31st March, 2018	As at 1st April, 2017
Total equity attributable to the equity share holders of the company	10,00,00,000	10,00,00,000	10,00,00,000
As percentage of total capital	67.00%	64.42%	2.32%
Current loans and borrowings	0	0	0
Non-current loans and borrowings	5,49,07,076	3,44,99,481	3,22,05,888
Total loans and borrowings	5,49,07,076	3,44,99,481	3,22,05,888
Cash and cash equivalents	6,63,213	15,51,795	16,98,871
Net loans & borrowings	5,42,43,863	3,29,47,686	3,05,07,017
As a percentage of total capital	33.00%	35.58%	97.68%
Total capital (loans and borrowings and equity)	15,42,43,863	13,29,47,686	13,05,07,017

➤ Fair Value measurements

A. Financial instruments by category

Particulars	As at 31st March, 2019			As at 31st March, 2018			As at 1st April, 2017		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
Financial Asset									
Investment	-	-	-	-	-	-	-	-	-
Loans	10,63,08,179	-	-	11,21,19,912	-	-	11,19,31,443	-	-
Trade receivables	1,82,92,740	-	-	77,33,346	-	-	15,38,919	-	-
Cash & Cash Equivalents	6,63,213	-	-	1551795	-	-	16,98,871	-	-
Other Financial Asset	-	-	-	-	-	-	-	-	-
Total Financial Asset	12,52,64,132	-	-	12,14,05,053	-	-	11,51,69,233	-	-
Financial Liabilities									
Borrowings	5,49,07,076	-	-	3,44,99,481	-	-	3,22,05,888	-	-
Trade Payables	6,25,811	-	-	35,13,177	-	-	22,86,422	-	-
Short Term Borrowing	-	-	-	-	-	-	-	-	-
Total Financial Liabilities	5,55,32,887	-	-	3,80,12,658	-	-	3,44,92,310	-	-

* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

B. Fair value hierarchy for assets**Financial assets measured at fair value at March 31, 2019**

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Financial assets measured at fair value at March 31, 2018

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Financial assets measured at fair value at April 1, 2017

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment	-	-	-	-

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

C. Fair value of financial assets and liabilities measured at amortized cost

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

➤ Financial risk management

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

(a) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

Trade Receivables

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy :

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	1,82,92,740	0	0	1,82,92,740
More than 1 Year	0	0	0	0
Total	1,82,92,740	0	0	1,82,92,740

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Liquidity Table

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2019

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	5,49,07,076	5,49,07,076
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	6,25,811	-	6,25,811
Other Financial Liability	-	-	-
	6,25,811		6,25,811
Total financial liabilities	6,25,811	5,49,07,076	5,55,32,887

As at March 31, 2018

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
Non-current financial liabilities			
Borrowings	-	3,44,99,481	3,44,99,481
Current financial liabilities			
Borrowings	-	-	-
Trade Payables	35,13,177	-	35,13,177
Other Financial Liability	-	-	-
	35,13,177		35,13,177
Total financial liabilities	35,13,177	16,748,246	3,80,12,658

(c) Market Risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

- **Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Company's borrowings are Interest free, So there has been no exposure arise regarding Interest Rate Risk.

(d) Price Risk Exposure

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ **Reconciliation between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as on March 31, 2018

Particulars	Amount as per	Effects of	Amount as per
	IGAAP*		Ind AS
ASSETS			
1 Non-current Assets			
(a) Property , Plant and Equipment	2,55,59,409	0	2,55,59,409
(b) Goodwill	7,62,14,409	0	7,62,14,409
(c) Capital work in progress	0	0	0
(d) Other Intangible assets	0	0	0
(e) Financial Assets :			
i) Investments	0	0	0
ii) Loans	11,21,19,912	0	11,21,19,912
iii) Other Financial Assets	0	0	0
(f) Other non-current assets	0	0	0
(g) Deferred tax assets (Net)	13,238	0	13,238
2 Current Assets			
(a) Inventories	0	0	0
(b) Financial Assets :			
i) Investments	0	0	0
ii) Trade Receivables	77,33,346	0	77,33,346
iii) Cash & Cash Equivalents	15,51,795	0	15,51,795
iii) Loans	0	0	0
iii) Other Financial Assets	0	0	0
(c) Other Current Assets	0	0	0
Total Assets	22,31,92,109	-	22,31,92,109
I. Equity & Liabilities			
1. Equity			
(a) Share Capital	10,00,00,000	0	10,00,00,000
(b) Other Equity	4,13,62,386	0	4,13,62,386
2. Liabilities			
A) Non Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	3,44,99,481	0	3,44,99,481
(b) Deferred Tax Liabilities (Net)	0	0	0
(c) Other Non Current Liabilities	0	0	0
B) Current Liabilities			
(a) Financial Liabilities			

i) Borrowings	0	0	0
ii) Trade Payables	35,13,177	0	35,13,177
iii) Other Financial Liabilities	0	0	0
(b) Other Current Liabilities	4,30,94,881	0	4,30,94,881
(c) Short Term Provisions	7,22,184	0	7,22,184
Total Equity & Liabilities	22,31,92,109	-	22,31,92,109

Reconciliation of equity as on April 1, 2017

Particulars	Amount as per IGAAP*	Effects of transition to Ind AS	Amount as per Ind AS
ASSETS			
1 Non-current Assets			
(a) Property , Plant and Equipment	2,61,64,407	0	2,61,64,407
(b) Goodwill	7,62,14,409	0	7,62,14,409
(c) Capital work in progress	0	0	0
(d) Other Intangible assets	0	0	0
(e) Financial Assets :			
i) Investments	0	0	0
ii) Loans	11,19,31,443	0	11,19,31,443
iii) Other Financial Assets	0	0	0
(f) Other non-current assets	0	0	0
(g) Deferred tax assets (Net)	0	0	0
2 Current Assets			
(a) Inventories	0	0	0
(b) Financial Assets :			
i) Investments	0	0	0
ii) Trade Receivables	15,38,919	0	15,38,919
iii) Cash & Cash Equivalents	16,98,871	0	16,98,871
iii) Loans	0	0	0
iii) Other Financial Assets	0	0	0
(c) Other Current Assets	0	0	0
Total Assets	21,75,48,049	-	21,75,48,049
I. Equity & Liabilities			
1. Equity			
(a) Share Capital	10,00,00,000	0	10,00,00,000
(b) Other Equity	4,05,34,354	0	4,05,34,354
2. Liabilities			
A) Non Current Liabilities			

(a) Financial Liabilities			
i) Borrowings	3,22,05,888	0	3,22,05,888
(b) Deferred Tax Liabilities (Net)	1,08,561	0	1,08,561
(c) Other Non Current Liabilities	0	0	0
B) Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	0	0	0
ii) Trade Payables	22,86,422	0	22,86,422
iii) Other Financial Liabilities	0	0	0
(b) Other Current Liabilities		0	4,22,96,723
(c) Short Term Provisions	4,22,96,723	1,16,100	1,16,100
Total Equity & Liabilities	21,75,48,048	-	21,75,48,048

Reconciliation of total comprehensive income for the period March 31, 2018

Particulars	Amount as per	Effects of	Amount as per
	IGAAP*	transition to Ind AS	Ind AS
Revenue From Operations	55,13,432	0	55,13,432
Other Income	4,34,600	0	4,34,600
Total Revenue	59,48,032	0	59,48,032
Expenses			
Purchase of Stock in Trade	0	0	0
Changes in Inventories	0	0	0
Employee Benefit Expenses	13,56,917	0	13,56,917
Finance Costs	1,05,218	0	1,05,218
Depreciation & Amortisation Expenses	6,04,998	0	6,04,998
Other Expenses	28,00,365	0	28,00,365
Total Expenses	48,67,498	0	48,67,498
Profit Before Exceptional & Extraordinary Items & Tax	10,80,534	0	10,80,534
Exceptional Items	0	0	0
Profit Before Extraordinary Items & Tax	10,80,534	0	10,80,534
Extraordinary Items	0	0	0
Profit Before Tax	10,80,534	0	10,80,534
Tax Expenses			
Current Tax	3,74,301	0	3,74,301
Deferred Tax	(1,21,799)	0	(1,21,799)
Profit/(Loss) for the period from Continuing Operations	8,28,032	0	8,28,032
Other comprehensive income			
Items that will not be reclassified to profit or loss	0	0	0
Total comprehensive income for the year, net of tax	8,28,032	0	8,28,032

Notes to reconciliation between Indian GAAP and Ind AS**(i) Revenue Recognition**

Under Indian GAAP revenue is disclosed net of excise duty. However under Ind AS revenue is disclosed including excise duty.

(ii) Amortisation of processing charges

Under Indian GAAP ancillary cost of borrowing is recognised as expense or capitalized (in case of qualifying asset) in the year in which it is incurred. Under Ind AS the ancillary cost of borrowing is expensed or capitalised at effective interest rate over the period of loan.

➤ Others

- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Confirmation of the concerned parties for the amount due to them and/or due from them as per accounts of the company are not received. Necessary adjustments, if any, will be made when accounts are reconciled or settled. Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- In the opinion of board of directors the value of loans and advances and other current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in balance sheet.
- There is carry forward of losses, the company need not to recognize deferred tax assets in the event of non-availability of convincing evidence as to future income.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For, Vivanta Industries Limited

For, G M C A & Co.

Chartered
Accountants
FRN: 109850W

Parikh H. A. **Girish Bhatt**
Director Director
Din: 027820 Din: 02207645

CA. Mitt S. Patel
(Partner)
Membership No. 163940

Place: Ahmedabad

Date: 15/05/2019

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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 27th September, 2018 at 12:00 noon 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

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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: _____ | 2. Name: _____ | 3. Name: _____ |
| Address: _____ | Address: _____ | Address: _____ |
| E-mail Id: _____ | E-mail Id: _____ | E-mail Id: _____ |
| Signature: _____,or | Signature: _____,or | Signature: _____, |
| failing him | 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 27th September, 2018 at 12:00 noon 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 _____ 2018

Signature _____

Signature of Proxy Holder(s) _____

Affix Revenue Stamp

- 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 Infraspace 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

Corporate Office : 403/TF, Sarthik-II, Opp. Rajpath Club, S.G.Highwa ,
Bodakdev, Ahmedabad-380054. INDIA. Tel. : +91 79 26870952/54.