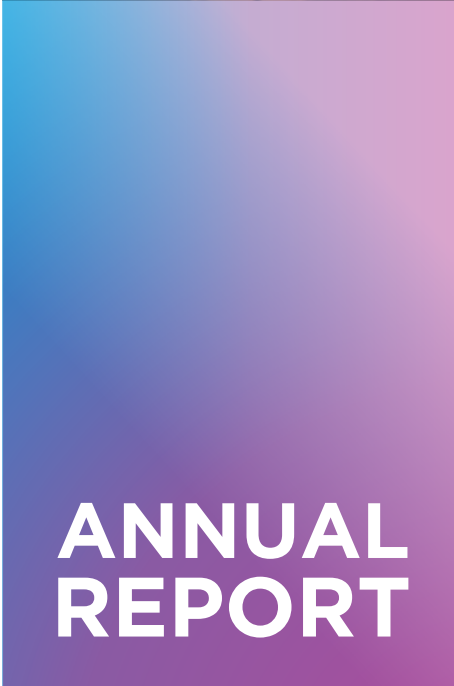


Growth is Life



# ANNUAL REPORT



2019-20



## ANUAL REPORT 2019 – 2020

### BOARD OF DIRECTORS

Mr. Parikh H. A.	Managing Director
Mr. Bhatt G. B.	Director
Mr. Bhatt J. R.	Director
Mr. Mishra A. K.	Director
Mr. Gandhi T. J.	Director
Mrs. Bhatt B. J.	Director

### COMPANY SECRETARY

Mrs. Vyas R. I.

### AUDITORS

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

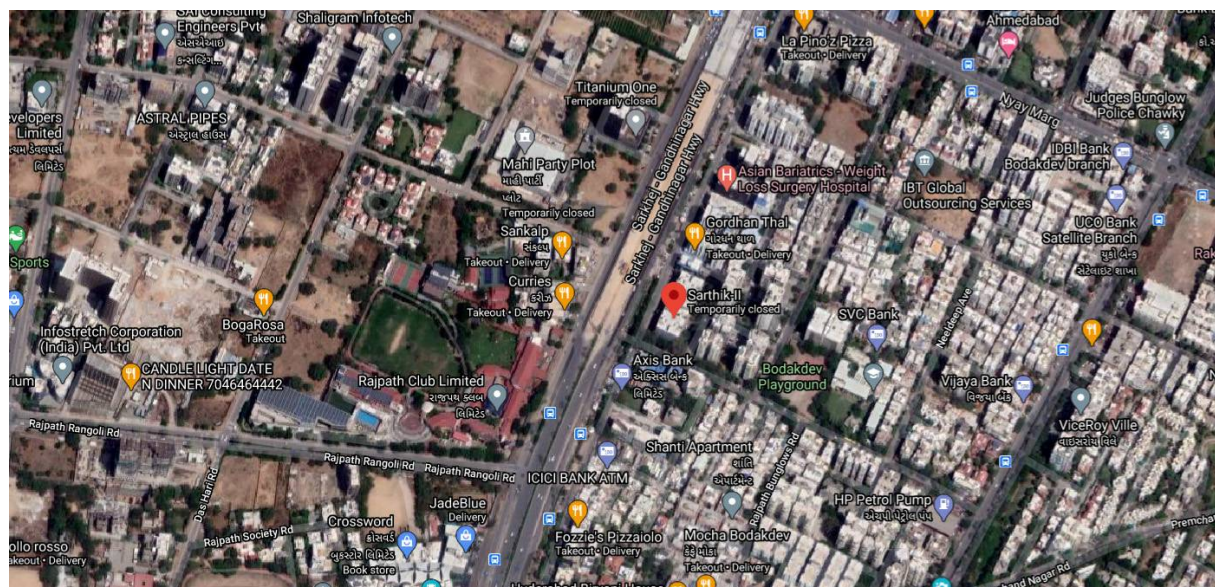
### REGISTERED OFFICE

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

### REGISTRAR & SHARE TRANSFER AGENTS

Purva Sharegistry (India) Private Limited  
No.-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lowel Parel, Mumbai-400011.  
Phone: 022-23016761

### ROAD MAP TO AGM VENUE



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**NOTICE**

Notice is hereby given that the 7<sup>th</sup> Annual General Meeting of the Shareholders of **VIVANTA INDUSTRIES LIMITED** will be held on Wednesday 30<sup>th</sup> September, 2020 at 03:00 P.M. through Video Conferencing (VC) / other Audio Visual Means (OAVM) to transact the following business. The venue of the meeting shall be deemed to be the registered office of the Company at 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2020 and Profit and Loss Account for the period ended 31<sup>st</sup> March, 2020 and report of the Directors and the report of the Auditors thereon.
2. To re-appoint Mr. Parikh H. A. (DIN: 00027820), who is liable to retire by rotation and being eligible, offers himself for re-appointment.

**Date: 07/09/2020**

**Place: Ahmedabad**

By order of the Board,  
**For, Vivanta Industries limited**

Director  
**Bhatt G. B.**  
DIN: 02207645

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

**NOTES:**

1. In view of the continuing restrictions on the movement of persons at several places in the country caused by outbreak of COVID – 19, the Ministry of Corporate Affairs vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, has allowed the companies to conduct Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for the calendar year 2020. Pursuant to the above circulars, the 7<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM and hence, the facility for appointment of proxy by the members is not available for this AGM and the Proxy Form and the Attendance Slip including Route Map are not annexed to this Notice. Pursuant to the above circulars issued by the Ministry of Corporate Affairs, the Company has decided to send the Annual Report for the Financial Year 2019-20 and Notice of the 7<sup>th</sup> AGM only through e-mail to all the Members of the Company.
2. For convenience of the Members and for proper conduct of the AGM, Members can login and join at least 20 minutes before the time scheduled for the AGM and login facility shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
5. Pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, as amended from time to time, the Company is pleased to provide its Members the facility for voting through remote e-voting as well as e-voting during the AGM in respect of all the businesses to be transacted at the AGM and has engaged CDSL to provide e-voting facility and for participation in the AGM through VC/OAVM facility.
6. A brief resume of the Director proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36 of the Listing Regulations and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in Annexure 1.
7. The Company's Statutory Auditors, M/s. GMCA & Co., Chartered Accountants, statutory auditors of the Company having firm registration number 109850W hold office until the conclusion of financial year 2021-2022. The Members may note that consequent to the recent changes in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. GMCA & Co., Chartered Accountants (Firm Reg. No. 109850W) as the Auditors of the Company, by the Members at the ensuing AGM. There are no qualifications or observations or remarks made by the Auditors in their Report.
8. Electronic copy of the Annual Report for FY 2019-20 and Notice of AGM are uploaded on the Company's website [www.vivantaindustries.com](http://www.vivantaindustries.com) and is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s)/RTA for communication purposes and also available on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com). Further, Notice of the AGM is available on the website of the agency engaged for providing e-voting facility, i.e. [www.evoting.cdsl.com](http://www.evoting.cdsl.com).
9. All the documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its email ID [business@vivantaindustries.com](mailto:business@vivantaindustries.com) till the date of the AGM.
10. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is as September 23, 2020. Please note that a person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the

facility of remote e-voting or e-voting at the Meeting. If Members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

11. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.
12. The Board vide its resolution passed on July 30, 2020 has appointed Mr. Ishit Vyas, (M/s. Ishit Vyas & Co. Membership No. F7728), Company Secretaries, Ahmedabad, as the scrutinizer to scrutinize both the remote e-voting as well as e-voting during the AGM in a fair and transparent manner.
13. Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 23, 2020 may obtain the login ID and password by sending an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or [business@vivantaindustries.com](mailto:business@vivantaindustries.com) in by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com) Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.  
A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again. At the end of remote e-voting period, the facility shall forthwith be blocked.
14. 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 the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA /Company.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
16. The Register of Members and Share Transfer Books will remain closed from Thursday, September 24, 2020 to Wednesday, September 30, 2020(both days inclusive)
17. Members who desire to raise/ ask questions during the AGM are requested to send the same to [compliance@vivantaindustries.com](mailto:compliance@vivantaindustries.com) before 5 p.m on Saturday, September 26, 2020. The speaker Members are requested to maintain a time limit of 5 minutes to complete their questions.
18. The Company is pleased to provide members, facility to exercise their right to vote at the 7<sup>th</sup> Annual General Meeting (AGM) by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

**The instructions for shareholders voting electronically are as under:**

- The voting period begins on September 27, 2020, 9:00 a.m. and ends on September 29, 2020, 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, 2020) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on Shareholders.
- Now Enter your User ID
  - A. For CDSL: 16 digits beneficiary ID,
  - B. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - C. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your Existing password is to be used.

- If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for <Vivanta Industries Limited>.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 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.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- **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](http://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- Any person, who acquires shares of the Company and become Member of the Company after dispatch of the notice and holding shares as of the Cut-off Date i.e. September 23, 2020, may obtain the login ID and

password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/ her existing User ID and password for casting vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com) or contact CDSL at the Toll Free No.: 1800-200-5533.

- A person, whose name is recorded in the Register of Members or in the list of Beneficial Owners maintained by the Depositories as on Cut-off Date only shall be entitled to avail the facility of remote e-Voting as well as voting at the Meeting through Polling Paper.
- The result of voting at the Meeting including remote e-Voting shall be declared after the Meeting but not later than Forty Eight Hours of the conclusion of the Meeting.
- The result declared along with the Report of the Scrutinizer shall be placed on the website of the Company <https://www.vivantaindustries.com/> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.
- Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders-  
Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front & back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders  
Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING AGM THROUGH VC/ OAVM**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a Speaker by sending their request in advance least 7 (Seven) days before the date of the Meeting mentioning their name, demat account number/folio number, email id, mobile number at [business@vivantaindustries.com](mailto:business@vivantaindustries.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [business@vivantaindustries.com](mailto:business@vivantaindustries.com). These queries will be replied to by the company suitably by email.
6. Those Shareholders who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the meeting. The time allotted to each Speaker is 3 (Three) minutes.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).**

All grievances connected with the facility for voting by electronic means may be addressed to:

Mr. Rakesh Dalvi,  
 Manager,  
 Central Depository Services (India) Limited (CDSL),  
 A Wing, 25th Floor, Marathon Futurex,  
 Mafatlal Mill Compound,  
 N M Joshi Marg, Lower Parel (East),  
 Mumbai – 400013.

Or

Send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

CONTACT DETAILS	
COMPANY	VIVANTA INDUSTRIES LIMITED 403, Sarthik 2, Opp. Rajpath Club, S. G. Highway Ahmedabad Ahmedabad GJ 380054 <a href="mailto:business@vivantaindustries.com">business@vivantaindustries.com</a>
REGISTRAR AND TRANSFER AGENT	PurvaSharegistry (Indian) Pvt. Ltd. No. 9 Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lowel Parel, Mumbai-400011. E-mail: <a href="mailto:support@purvashare.com">support@purvashare.com</a>
E-VOTING AGENCY	CENTRAL DEPOSITORY SERVICES [INDIA] LIMITED E-MAIL:- <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
SCRUTINIZER	Mr. Ishit Vyas E-MAIL: <a href="mailto:team@ishitvyas.com">team@ishitvyas.com</a>

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Particulars	Parikh H. A.
Date of Birth and Age	07/08/1964 and 56 years
DIN and Nationality	00027820 Indian
Date of first appointment to the Board	31/05/2013



Qualification	B. E. (Chemical)
Experience in specific functional area	Pharma
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	He is father of Mr. Parikh P. H.
Directorship held in other listed Companies	Vivanza Biosciences Limited
Memberships in the Committees of Board of other listed Companies	Member of Nomination and Remuneration Committee of Vivanza Biosciences Limited
Membership and Chairmanship in the Committees of the Board of the Company*	NIL
No. of shares held in the Company	NIL
Number of meetings of the Board attended during the Financial Year 19-20	5
Terms and conditions of re-appointment along with details of remuneration sought to be paid	Terms and Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website, i.e. <a href="http://www.vivantaindustries.com">www.vivantaindustries.com</a>
Details of last drawn remuneration	NIL

**Date: 07/09/2020**  
**Place: Ahmedabad**

By order of the Board,  
**For, Vivanta Industries limited**

Director  
**Bhatt G. B.**  
DIN: 02207645

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

## DIRECTORS' REPORT

To,  
The Members,  
Vivanta Industries Limited

Directors have pleasure in presenting Annual Report and Audited Statement of Accounts of the Company for the Financial Year ended on 31st March, 2020

### 1. FINANCIAL RESULTS

( in Lakhs)

PARTICULARS	YEAR ENDED ON 31 <sup>st</sup> MARCH, 2020	YEAR ENDED ON 31 <sup>st</sup> MARCH, 2019
Turnover & Other Income	0.73	219.80
Total Expenditure	41.34	205.25
Profit/(Loss) Before Tax (I-II)	(40.61)	14.55
Current Tax	0.00	3.11
Deferred Tax	(0.84)	(1.01)
Profit/(Loss) After Tax (III-IV)	<b>(39.77)</b>	<b>12.45</b>

### 2. PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company has earned revenue of Rs. 0.73 lacs. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

### 3. COVID-19 PANDEMIC & IMPACT ON OUR BUSINESS :-

COVID-19 pandemic has adversely affected a huge swath of population across continents and its impact has been far reaching in terms of mortality and health related issues. It subsequently assumed global proportions and the fall out were not only the health-hazard, but also economic de-growth. Assessment on receivables will be carried out in due course, in case collections are inordinately delayed, the new supplies will be made only to those customers whose payments are safe due to long term relationship. All the collections and payment are being made through Digital mode.

#### Impact on Profitability: -

Covid 19 will have impact on the profitability of the Company. Global recession seems to be a near certainty and overall impact on profitability would be substantial in the current financial year. Assessment of impact will be possible once the things are near to normal.

### 4. DIVIDEND:-

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

### 5. AUDITORS' REPORT :-

There is no qualification, reservation or adverse remarks or disclaimer made by the Statutory Auditors in their report on the financial statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020.

### 6. SHARE CAPITAL:-

The Paid up Equity Share Capital as on March 31, 2020 was **Rs. 10,00,00,000**. During the year under review, the Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company, under any Scheme. The Company has not issued any convertible instrument during the year.

No disclosure is required under Section 67(3)(c) of the Companies Act, 2013 (Act) in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said Section are not applicable.

### 7. EXTRACT OF ANNUAL RETURN: -

As required under Section 92(3) of the Companies Act, 2013 and the Rules framed there under, the extract of the Annual Return in **Form MGT 9** is annexed herewith as "**Annexure A**".

**8. MEETINGS: -****BOARD MEETINGS: -**

During the year, Six (06) Board Meetings (15.05.2019, 24.06.2019, 14.08.2019, 19.09.2019, 12.11.2019, 28.01.2020) were convened and held and the details of which are given in the Corporate Governance Report.

**AUDIT COMMITTEE MEETINGS:-**

During the year, Four Audit Committee Meetings (24.06.2019, 14.08.2019, 12.11.2019, 28.01.2020) were convened and held and the details of which are given in the Corporate Governance Report.

**9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:-**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

**10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013:**

All Related Party Transactions entered into by your Company during the Financial Year 2019-20, were on arm's length basis and in the ordinary course of business. There were no material significant Related Party Transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Requisite prior approval of the Audit Committee of the Board of Directors was obtained for Related Party Transactions. Therefore, disclosure of Related Party Transactions in Form AOC-2 as per the provisions of Sections 134(3)(h) and 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. Attention of Shareholders is also drawn to the disclosure of transactions with related parties set out in Note No. 18 of the Financial Statements, forming part of the Annual Report. None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

**11. MATERIAL CHANGES:-**

No material changes or commitments have occurred between the end of the calendar year and the date of this report which affect the financial statements of the Company in respect of the reporting year.

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

-  
During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year.

**13. SUBSIDIARY COMPANIES: -**

As on March 31, 2020, the Company does not have any subsidiary.

**14. DIRECTORS/ KEY MANAGERIAL PERSONNEL:-**

Sr. No.	Name of the Director	DIN	Designation
1.	Parikh H. A.	00027820	Executive Managing Director, Promoter
2.	Mishra A. K.	00571792	Independent Non-Executive Director
3.	Bhatt G. B.	02207645	Executive Director
4.	Bhatt J. R.	03362796	Non-Executive Director
5.	Gandhi T. J	03577792	Independent Non-Executive Director
6.	Bhatt B. J.	08436225	Non-Executive Woman Director

Details of the Key Managerial Personnel of the Company as on 31.03.2020 are as follows:

Sr. No	Name	DIN/PAN	Designation
1.	Parikh H. A.	00027820	Managing Director, Promoter
2.	Vyas R. I.	ANVPG6292N	Company Secretary and Compliance Officer
3.	Parekh K. A.	BFDPP4709J	CFO (KMP)

Details of the Key Managerial Personnel appointed during the year

Name of Director	DIN/PAN	Nature of change	Designation	Date
Parekh K. A.	BFDPP4709J	Appointment	CFO (KMP)	19.09.2019

**15. FIXED DEPOSITS:-**

During the year, the Company has not accepted deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Rules framed there under.

**16. INDEPENDENT DIRECTORS- DECLARATION OF INDEPENDENCE:-**

The Independent Directors hold office for a fixed term of five years and are not liable to retire by Rotation. In accordance with Section 149(7) of the Companies Act 2013, each Independent Director has given a written declaration to the Company confirming that he/she meets the criteria of Independence as mentioned under Section 149(6) of the Companies Act, 2013 and SEBI Regulations.

**17. CORPORATE SOCIAL RESPONSIBILITY (CSR) :-**

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.

**18. BOARD EVALUATION:-**

The Board of Directors of your Company has carried out an Annual Performance Evaluation of its own, the Directors individually as well as the evaluation of the working of its Committees. The performance evaluation of the Board as a whole, Chairman and Non-Independent Directors was carried out by the Independent Directors. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The confidential online questionnaire was responded to by the Directors and vital feedback was received from them on how the Board currently operates and how it can enhance its effectiveness. The Board of Directors has expressed its satisfaction with the evaluation process.

**19. REMUNERATION POLICY:-**

The Board has, on the recommendation of Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**20. VIGIL MECHANISM / WHISTLE BLOWER POLICY:-**

The Company has a WHISTLE BLOWER POLICY to deal with instance of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct, if any. The details of the WHISTLE BLOWER POLICY are posted on the website of the Company.

**21. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:**

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, our Company has constituted

Internal Complaints Committees at various locations as per requirement of the Act which are responsible for redressal of complaints relating to sexual harassment against woman at workplace. During the year under review, there were no complaints pertaining to sexual harassment against women.

**22. CORPORATE GOVERNANCE:-**

As required by Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a detailed report on Corporate Governance forms part of this Annual Report.

Ishit Vyas & Co., Company Secretaries have certified the Company's compliance requirements of Corporate Governance in terms of Regulation 34 of the Listing Regulations and their Compliance Certificate is annexed to the Report on Corporate Governance as **Annexure-B**

**23. AUDITORS:-**

**(A) STATUTORY AUDITORS:-**

**M/s. GMCA & CO., Chartered Accountants**, Ahmedabad (Firm Reg. No. 109850W) hold office until the conclusion of financial year 2021-2022.

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

**(B) SECRETARIAL AUDITOR:-**

The Board of Directors of your Company at its meeting held on July 30, 2020, has appointed Mr. Ishit Vyas, Proprietor of M/s. Ishit Vyas & Co., Company Secretaries (Membership No.:F7728), who have provided their consent and confirmed their eligibility to act as the "Secretarial Auditors" of the Company to conduct the Secretarial Audit for the Financial Year 2020-21, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014. The Secretarial Audit Report submitted by the Secretarial Auditors for the Financial Year 2019-20 is annexed as "**Annexure -C**" to this Board's Report.

**A. RESPONSES TO QUALIFICATIONS, RESERVATIONS, ADVERSE REMARKS & DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS:**

There are no qualifications, reservations, adverse remarks and disclaimers of the Statutory Auditors in their report on the Financial Statements for the Financial Year 2019-20.

**As explained by the Management the Company had appointed Chief Financial Officer as Key Managerial Personnel from 18<sup>th</sup> September, 2019 and complied the provision of section 203 of the Companies Act, 2013 and looking for the suitable candidate to be appointed as Internal Auditor, the Management had given assurance that they will appoint the Internal Auditor at the earliest possible.**

**24. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:-**

As per Clause 34(2) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report, is appended to this report as "**Annexure D**".

**25. INSURANCE: -**

All the properties of the Company are adequately insured.

**26. ANNUAL LISTING FEE:-**

Your Company has paid requisite Annual Listing Fees to BSE Limited (BSE) where its securities are listed.

**27. INDUSTRIAL RELATIONS:-**

The relationship with the workmen and staff remained cordial and harmonious during the year and management received full cooperation from employees.

**28. PARTICULARS OF EMPLOYEES:-**

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.

**29. DIRECTORS' RESPONSIBILITY STATEMENT:-**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134 of the Companies Act (Act):

- a) In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 **31st March, 2020** and of the profit of the Company for the period ended on **31st March, 2020**.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the Annual Accounts on a Going Concern Basis;
- e) The Directors had laid down Internal Financial Controls (IFC) and that such Internal Financial Controls are adequate and have been operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems have been found adequate and operating effectively.

**31. SECRETARIAL STANDARDS:**

Your Company is in compliances with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

**32. MANAGERIAL REMUNERATION:**

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2019-20 was in accordance with the Nomination and Remuneration Policy of the Company. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been given as "**Annexure - E**" to this Report.

**30. MAINTENANCE OF COST RECORDS:**

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.

**31. CAUTIONARY STATEMENT:**

Statements in the Directors' Report and the Management Discussion and Analysis Report describing the Company's objectives, projections, expectations, estimates or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to risks and uncertainties. Important factors that could influence the Company's operations, inter alia, include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

**32. RISK MANAGEMENT:**

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

**33. DEPOSITORY SYSTEM:**

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

**34. ADDITIONAL INFORMATION:**

The additional information required to be given under the Companies Act, 2013 and the Rules made thereunder, has been laid out in the Notes attached to and forming part of the Annual Accounts. The Notes to the Accounts referred to the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

**35. DISCLOSURES OF TRANSACTIONS OF THE COMPANY WITH ANY PERSON OR ENTITY BELONGING TO THE PROMOTER / PROMOTER GROUP:**

Transactions with persons or entities belonging to the promoter/ promoter group which hold(s) 10% or more shareholding in the Company as required under Schedule V, Part A (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, have been disclosed in the accompanying Financial Statements.

**36. APPRECIATION:**

Your Directors wish to place on record sincere appreciation for the support and co-operation received from various Central and State Government Departments, organizations and agencies. Your Directors also gratefully acknowledge all stakeholders of your Company, viz., Shareholders, customers, dealers, vendors, banks and other business partners for excellent support received from them during the Financial Year under review. Your Directors also express their warm appreciation to all the employees of the Company for their unstinted commitment and continued contribution to the growth of your Company.

**Date: 07/09/2020**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

Director  
**Bhatt G. B.**  
DIN: 02207645

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

<b>ANNEXURE A</b>										
<b>FORM NO. MGT 9</b>										
<b>EXTRACT OF ANNUAL RETURN</b>										
<b>As on financial year ended on 31.03.2020</b>										
<i>[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014]</i>										
<b>I. REGISTRATION &amp; OTHER DETAILS:</b>										
1	CIN	L74110GJ2013PLC075393								
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.	PURVASHAREGISTRY (INDIAN) PVT. LTD. NO. 9 SHIV SHAKTI INDUSTRIAL ESTATE, GROUND FLOOR, J. R. BORICHA MARG, OPP. KASTURBA HOSPITAL, LOWEL PAREL, MUMBAI-400011. E-MAIL: SUPPORT@PURVASHARE.COM								
<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>										
(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										
<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>										
Sr. No.	Name and address of the Company				CIN/GLN		Holding/ Subsidiary/ Associate		% of shares held	Applicable Section
1	NOT APPLICABLE									
2										
3										
<b>IV. SHARE HOLDING PATTERN</b>										
(Equity share capital breakup as percentage of total equity)										
<b>(f) Category-wise Share Holding</b>										
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/ HUF	74,80,807	-	74,80,807	74.81%	74,80,807	-	74,80,807	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%	
<b>Sub Total (A) (1)</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>0.00%</b>	
<b>(2) Foreign</b>										
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%	
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>	
<b>TOTAL (A)</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>74,80,807</b>	<b>-</b>	<b>74,80,807</b>	<b>74.81%</b>	<b>-</b>	



<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
<b>a) Bodies Corporate</b>									
i) Indian	8,37,070	202	8,37,272	8.37%	8,36,525	202	8,36,727	8.37%	-0.07%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	4,63,038	2,54,751	7,17,789	7.18%	4,56,293	2,54,437	7,10,730	7.11%	-0.98%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	95,679	10,744	1,06,423	1.06%	1,25,760	10,744	1,36,504	1.37%	28.27%
<b>c) Others (specify)</b>									
* LLP	8,07,000	-	8,07,000	8.07%	8,07,000	-	8,07,000	8.07%	0.00%
Non Resident Indians/ Others	1,883	-	1,883	0.02%	1,883	-	1,883	0.02%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	25,986	-	25,986	0.26%	2,922	-	2,922	0.03%	-88.76%
HUF	13,593	9,247	22,840	0.23%	14,180	9,247	23,427	0.23%	2.57%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	<b>22,44,249</b>	<b>2,74,944</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>0.00%</b>
<b>Total Public (B)</b>	<b>22,44,249</b>	<b>2,74,944</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>22,44,563</b>	<b>2,74,630</b>	<b>25,19,193</b>	<b>25.19%</b>	<b>0.00%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>97,25,056</b>	<b>2,74,944</b>	<b>1,00,00,000</b>	<b>100.00%</b>	<b>97,25,370</b>	<b>2,74,630</b>	<b>1,00,00,000</b>	<b>100.00%</b>	<b>0.00%</b>

<b>(ii) Shareholding of Promoters</b>								
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	Parikh H. A.	56,00,837	56.01%	-	15,15,876	15.16%	0	-72.93%
2	Parikh P. H.	18,74,970	18.75%	-	59,59,931	59.60%	0	217.87%
3	Bhatt G. B.	5,000	0.05%	-	5,000	0.05%	0	0.00%
<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change): Parikh H. A.</b>								
	Particulars	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	
	At the beginning of the year	01.04.2019		56,00,837	56.01%		0.00%	
	Changes during the year	25.10.2019		(40,84,961)	-40.85%	(40,84,961)	-40.85%	
	At the end of the year	31.03.2020		15,15,876	15.16%	15,15,876	15.16%	
<b>(iii) Change in Promoters' Shareholding (please specify, if there is no change): Parikh P. H.</b>								
	Particulars	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	
	At the beginning of the year	01.04.2019		18,74,970	18.75%		0.00%	
	Changes during the year	25.10.2019		59,59,931	59.60%	59,59,931	59.60%	
	At the end of the year	31.03.2020		78,34,901	78.35%	78,34,901	78.35%	
<b>(iv) Shareholding Pattern of top ten Shareholders</b>								
<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	
<b>1</b>	<b>Name</b>	<b>Ashnisha Alloys Private Limited</b>						
	At the beginning of the year	01.04.2019		8,07,112	8.07%		0.00%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31.03.2020		-	0.00%	8,07,112	293.89%	
<b>2</b>	<b>Name</b>	<b>Ardent Ventures LLP</b>						
	At the beginning of the year	01.04.2019		8,07,000	8.07%		0.00%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31.03.2020		8,07,000	8.07%	8,07,000	293.85%	
<b>3</b>	<b>Name</b>	<b>Umesh Vishnuprasad Joshi</b>						
	At the beginning of the year	01.04.2019		78,523	0.79%		0.00%	
	Changes during the year			-	0.00%	-	0.00%	
	At the end of the year	31.03.2020		78,523	0.79%	78,523	28.59%	
<b>4</b>	<b>Name</b>	<b>Giridhar Gupta</b>						
	At the beginning of the year	01.04.2019		17,156	0.17%		0.00%	
	Changes during the year	05.04.2019		(5)	0.00%	17,151	0.17%	
	Changes during the year	12.04.2019		(10)	0.00%	17,141	0.17%	
	Changes during the year	26.04.2019		(2,433)	-0.02%	14,708	0.15%	

	Changes during the year	13.09.2019		7	0.00%	14,715	0.15%
	At the end of the year	31.03.2020		14,715	0.15%	14,715	5.36%
<b>5</b>	<b>Name</b>	<b>Karvy Stock Broking Limited</b>					
	At the beginning of the year	01.04.2019		11,523	0.12%		0.00%
	Changes during the year	26.04.2019		30	0.00%	11,553	0.12%
	Changes during the year	09.08.2019		11,300	0.11%	22,853	0.23%
	Changes during the year	16.08.2019		11,300	0.11%	34,153	0.34%
	Changes during the year	13.09.2019		(22,600)	-0.23%	11,553	0.12%
	Changes during the year	22.11.2019		(30)	0.00%	11,523	0.12%
	Changes during the year	29.11.2019		(145)	0.00%	11,378	0.11%
	Changes during the year	27.12.2019		(60)	0.00%	11,318	0.11%
	Changes during the year	14.02.2020		(18)	0.00%	11,300	0.11%
	At the end of the year	31.03.2020		11,300	0.11%	11,300	4.11%
<b>6</b>	<b>Name</b>	<b>Yogesh Kumar</b>					
	At the beginning of the year	01.04.2019		10,744	0.11%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2020		10,744	0.11%	10,744	3.91%
<b>7</b>	<b>Name</b>	<b>Jainam Shree</b>					
	At the beginning of the year	01.04.2019		10,421	0.10%		0.00%
	At the beginning of the year	05.04.2019		546	0.01%	10,967	0.11%
	At the beginning of the year	12.04.2019		9	0.00%	10,976	0.11%
	At the beginning of the year	26.04.2019		3,165	0.03%	14,141	0.14%
	At the beginning of the year	03.05.2019		5	0.00%	14,146	0.14%
	At the beginning of the year	17.05.2019		(99)	0.00%	14,047	0.14%
	At the beginning of the year	24.05.2019		49	0.00%	14,096	0.14%
	At the beginning of the year	31.05.2019		15	0.00%	14,111	0.14%
	At the beginning of the year	14.06.2019		246	0.00%	14,357	0.14%
	At the beginning of the year	21.06.2019		350	0.00%	14,707	0.15%
	At the beginning of the year	28.06.2019		204	0.00%	14,911	0.15%
	At the beginning of the year	05.07.2019		5	0.00%	14,916	0.15%
	At the beginning of the year	27.09.2019		(14,915)	-0.15%	1	0.00%
	At the beginning of the year	31.12.2019		100	0.00%	101	0.00%
	Changes during the year	20.12.2019		(100)	0.00%	1	0.00%
	At the end of the year	31.03.2020		1	0.00%	1	0.00%
<b>8</b>	<b>Name</b>	<b>Pranav P Vora HUF</b>					
	At the beginning of the year	01.04.2019		9,000	0.09%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2020		9,000	0.09%	9,000	3.28%
<b>9</b>	<b>Name</b>	<b>Bhavik P Vora</b>					
	At the beginning of the year	01.04.2019		8,966	0.09%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2020		-	0.00%	8,966	3.26%
<b>10</b>	<b>Name</b>	<b>Prakashbhai</b>					
	At the beginning of the year	01.04.2019		8,658	0.09%		0.00%
	Changes during the year	05.04.2019		202	0.00%	8,860	0.09%
	Changes during the year	26.04.2019		3,105	0.03%	11,965	0.12%
	Changes during the year	07.06.2019		2,322	0.02%	14,287	0.14%
	Changes during the year	14.06.2019		375	0.00%	14,662	0.15%
	Changes during the year	28.06.2019		1,124	0.01%	15,786	0.16%
	Changes during the year	27.09.2019		14,167	0.14%	29,953	0.30%
	Changes during the year	27.12.2019		1,038	0.01%	30,991	0.31%
	Changes during the year	31.12.2019		273	0.00%	31,264	0.31%
	Changes during the year	03.01.2020		4	0.00%	31,268	0.31%
	Changes during the year	10.01.2020		175	0.00%	31,443	0.31%

Changes during the year	17.01.2020		779	0.01%	32,222	0.32%
Changes during the year	06.03.2020		25	0.00%	32,247	0.32%
Changes during the year	13.03.2020		75	0.00%	32,322	0.32%
Changes during the year	20.03.2020		100	0.00%	32,422	0.32%
Changes during the year	27.03.2020		100	0.00%	32,522	0.33%
At the end of the year	31.03.2019		32,522	0.33%	32,522	11.84%

**(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
<b>1</b>	<b>Name</b>	<b>Parikh H. A.</b>					
	At the beginning of the year	01.04.2019		56,00,837	56.01%		0.00%
	Changes during the year	25.10.2019		(40,84,961)	-40.85%	15,15,876	15.16%
	At the end of the year	31.03.2019		15,15,876	15.16%	15,15,876	15.16%
<b>2</b>	<b>Name</b>	<b>Bhatt G. B.</b>					
	At the beginning of the year	01.04.2019		5,000	0.05%		0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31.03.2019		5,000	0.05%	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
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	5,49,07,076.00	-	5,49,07,076.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	5,49,07,076.00	-	5,49,07,076.00
<b>Change in Indebtedness during the financial year</b>				
* Addition / Reduction	-	(83,01,322.00)	-	(83,01,322.00)
Net Change	-	(83,01,322.00)	-	(83,01,322.00)
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	4,66,05,754.00	-	4,66,05,754.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	4,66,05,754.00	-	4,66,05,754.00

**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
	Name	<b>NOT APPLICABLE</b>	(Rs/Lac)
	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	-	-
	Commission	-	-

4	- 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)
		Bhatt G. B.	Bhatt B. J.		
1	Executive Directors	3,60,000.00			
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	3,60,000	-	-	3,60,000
2	Other Non-Executive Directors		1,80,000.00		(Rs/Lac)
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	1,80,000.00	-	1,80,000.00
	Total (B)=(1+2)	3,60,000.00	1,80,000.00	-	
	Total Managerial Remuneration	3,60,000.00	1,80,000.00	-	5,40,000
	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	-	3,60,000.00	3,00,000.00	660000
	(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	-	3,60,000.00	3,00,000.00	-

**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)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

Date: 30.07.2020

For, Vivanta Industries Limited

Place: Ahmedabad

\_\_\_\_\_  
Director

Name : Bhatt G. B.

DIN: 02207645

\_\_\_\_\_  
Managing Director

Name : Parikh H. A.

DIN: 00027820

## ANNEXURE - B TO THE DIRECTORS' REPORT

### CORPORATE GOVERNANCE

#### 1. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Directors and Management of the Company are committed to maintain high standards of Corporate Governance in conducting its business and ensure that an effective self regulatory mechanism exists to protect the interest of our Indian Stakeholders (Investors, Customers, Suppliers and Government).

The Directors present the Company's Report on Corporate Governance which sets out systems and processes of the Company, as prescribed In Regulation 17 to 27 of Securities and Exchange Board of India (SEBI) and the requirements of the Corporate Governance in terms of Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 (here in after referred to as "SEBI Regulations") for the Financial Year ended on **31<sup>st</sup> March, 2020**. The practices followed by the Company are detailed herein below.

#### 2. BOARD OF DIRECTORS

##### a) **BOARD COMPOSITION:**

The present composition of the Board is in compliance with the requirements of Regulation 17(1) of the Listing Regulations. The Board of Directors (the 'Board') of the Company comprises of optimum mix of Executive and Non-Executive Directors, with fifty percent of the Board as Non Executive Directors.

**The following are the names, position and categories of Directors as on March 31, 2020:**

Name of Director	Category
Mr. Parikh H. A.	Managing/Executive Director
Mr. Mishra A. K.	Independent Director
Mr. Bhatt G. B.	Executive Director
Mr. Bhatt J. R.	Non-Independent Director
Mr. Gandhi T. J.	Independent Director
Mrs. Bhatt B. J.*	Non-Executive Woman Director

All the Independent Directors have declared that they meet the criteria of 'Independence' as required under the provisions of Section 149 of the Companies Act, 2013 (the 'Act') read with the provisions of Regulation 16 of the Listing Regulations. As per the Companies (Appointment and Qualifications of Directors) Fifth Amendment Rules, 2019, all the Independent Directors of the Company have registered with the Indian Institute of Corporate Affairs for inclusion of their names in the comprehensive repository maintained by the Ministry of Corporate Affairs.

As per the declaration received from the Directors, none of the Directors is disqualified under section 164 (2) of the Act.

During the year under the review, Mrs. Bhatt B. J. was appointed as an Additional Director, in the Non-Executive Woman Director category in the Board Meeting held on 24<sup>th</sup> June 2019 and ratified by the members in the Annual General Meeting held on 30<sup>th</sup> September 2019.

##### **(b) ATTENDANCE OF EACH DIRECTOR AT BOARD & ANNUAL GENERAL MEETING:-**

During the Financial Year, the Board of Directors met six times. Details of attendance of Directors at the Board Meetings and Annual General Meeting (AGM) held during the Financial Year are given below:

Name of Director	Position	Board Meeting attended	AGM Attended
Mr. Parikh H. A.	Managing/Executive Director	5	Yes
Mr. Mishra A. K.	Independent Director	6	Yes
Mr. Bhatt G. B.	Executive Director	4	Yes
Mr. Bhatt J. R.	Non-Independent Director	5	Yes
Mr. Gandhi T. J.	Independent Director	6	Yes
Mrs. Bhatt B. J.*	Non-Executive Woman Director	4	No

\*Mrs. Bhatt B. J., Non-Executive Woman Director, appointed in the Board on 24<sup>th</sup> June, 2019 as an Additional Director in the category of Independent Director.

**(c) No. of Directorship, Membership and Chairmanship held by the Directors in the Board and Committees of other companies:**

Name of Director	Designation	Category	Directorship in other Public Limited Companies *	Committee Membership of other Companies**
Mr. Parikh H. A.	Managing Director	Executive	01	01
Mr. Mishra A. K.	Independent Director	Non-Executive	03	NIL
Mr. Bhatt G. B.	Director	Executive	NIL	NIL
Mr. Bhatt J. R.	Non-Independent Director	Non Executive	NIL	NIL
Mr. Gandhi T. J.	Independent Director	Non-Executive	NIL	NIL
Mrs. Bhatt B. J.	Non Executive woman Director	Non – Executive	NIL	NIL

Director ship, Membership / Chairmanship in other companies shown above do not include alternate directorship, Private Limited Companies that are neither a subsidiary nor a holding company of a Public Company, Companies incorporated under Section 8 of the Act and Companies incorporated outside India. Details of no. of membership given above include the details of Chairmanship held by the Directors. Directorship, Membership and Chairmanship held by the Directors of the Company, in other companies are within the limits prescribed. None of the Independent Directors of the Company is serving on the Board of more than seven listed companies, as an Independent Director.

**(d) Number and dates of meeting of Board of Directors:-**

Details of meetings of Board of Directors of the Company held during the Financial Year 2019-20 are given below:

Number of Meetings Held	Date of Meetings
06	15.05.2019, 24.06.2019, 19.09.2019, 14.08.2019, 12.11.2019, 28.01.2020

The maximum interval between any two meetings was not more than 120 days. The Board Meetings of the Company are generally held at the Registered Office of the Company and the Board agenda with proper explanatory notes are prepared and circulated on time to all the Board members. The Company provides the facility to its Directors to attend the meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM). All statutory and other matters of signify importance including information as mentioned in Part A of Schedule II to the Listing Regulations are tabled before the Board, to enable it to take appropriate decisions in both strategic and regulatory matters. The Board reviews compliances of all laws, rules, and regulations on a quarterly basis. At the Board Meeting, members have full freedom to express their opinion and decisions are taken after detailed deliberations.

**(e) Disclosure of Relationship between Directors Inter-se**

Mrs. Bhatt B. J. Non Executive Woman Director is the spouse of Mr. Bhatt J. R. None of the other Directors has inter-se relationship.

**(f) Number of shares and convertible instruments held by Non-Executive Directors**

None of the Non-Executive directors held any shares and convertible instrument of the Company.

**(g) Details of familiarization program imparted to Independent Directors and web link**

The Company has conducted several programmes from time to time for all the Independent Directors of the Company, to enable them to familiarize with the nature of the industry in which the Company operates, its business model etc., and the role to be played by them. Their rights and responsibilities were intimated through the Letter of Appointment issued to them. During the Financial Year under review, the Company had conducted session on overall performance of the Company, strategy and strategic initiatives, regulatory updates and presentation on Internal Financial Controls.



**(h) List of core skills, competencies, and expertise of Board of Directors**

The Company is engaged in the business of Trading of animal feeds and business consultancy. To manage the operations and to formulate long term strategies for its growth, different skill sets are required. The Board of the Company consists of individuals who have experience and expertise in the following areas:

Strategy	Expertise in formulating, managing and reviewing various strategic initiatives.
Innovation & Technology	Suggesting new technologies and innovation for the manufacture of various product category.
Finance	Evaluating various proposals with respect to its financial viability, review of capital budgets, financial results /statements, risks associated with the business and minimization procedure.
Sales / Marketing	Developing strategies to sales and marketing, brand building, foraying into newer markets.
Corporate Governance	Ensuring putting in place best in class practices for various activities to strengthen the governance system.
Digital application to consumer goods value chain	Understand developments across the digital landscape and their potential to disrupt consumer businesses. Evaluate plans and priorities to leverage digital effectively for growth and efficiency. Promote adoption of appropriate digital priorities consistent with consumer business value chain.

SKILLS AND DESCRIPTION	Mr. Parikh H. A.	Mr. Mishra A. K.	Mr. Bhatt G. B.	Mr. Bhatt J. R.	Mr. Gandhi T. J.	Mrs. Bhatt B. J.
Strategy	✓					
Innovation & Technology	✓					✓
Finance	✓			✓		✓
Sales / Marketing	✓				✓	
Corporate Governance	✓		✓			
Digital application to consumer goods value chain	✓	✓				

**(i) Confirmation that the Independent Directors fulfils the condition and are independent in the management.**

The Independent Directors, appointed in the Board have fulfilled all the necessary condition and criteria as enumerated under Regulation 16(1)(b) of the Listing Regulations and have provided their declaration in relation to their Independence as required under Regulation 25(8) of the Listing Regulations. Mrs. Bhatt B. J. Non Executive Woman Director is the spouse of Mr. Bhatt J. R..

**(j) Detailed reason of the resignation of the Independent Director before the expiry of his/her tenure along with confirmation that there are no material reasons other than those provided**

During the year under review, no Independent Director has resigned from the Board of the Company.

**(k) Performance Evaluation of Board, Sub-Committees of the Board, Chairman and all other Directors**

The Nomination, Remuneration and Evaluation Policy (the 'Policy') details the evaluation criteria for performance of the Board, its Committees, Chairman of the Board, Independent Directors and all the Individual Directors. As per the criteria laid down in the Policy and basis the Guidance Note issued by SEBI dated January 05, 2017, on Evaluation of Board, the Nomination and Remuneration Committee of the Board in its meeting held on June 24, 2019, has carried out the evaluation of performance of individual Directors. Further, the Board in its meeting held on June 24, 2019 carried out evaluation of the Board as a whole, its various Sub-Committees, Chairman of the Board and all the individual and Independent Directors on the Board. The evaluation was carried out by framing appropriate questions considering the role played by the Board, Sub-Committees, Chairman and each individual Director.

### III. AUDIT COMMITTEE

#### a) Brief description of terms and reference

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of the Listing Regulations read with Section 177 of the Act.

The broad terms of reference of the Audit committee are as follows:

- 1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- 2) Recommending to the Board the appointment, re-appointment and terms of appointment of auditors of the Company;
- 3) Approval of payments to the statutory auditors for any other services rendered by them;
- 4) Reviewing with the Management, the annual financial statements and auditor's report thereon before submission to the Board for approval with particular reference to:
  - a) Matters required to be included in the Directors' responsibility statement to be included in the Board's report in terms of clause(c) of sub-section (3) of Section 134 of the Act;
  - b) Changes, if any, in accounting policies and practices and reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions;
  - g) Modified opinion(s) in the draft audit report;
- 5) Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;
- 6) Reviewing with the Management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- 8) Approval of any subsequent modification of transactions of the Company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the Company wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing with the Management, the performance of statutory and internal auditors and adequacy of the internal control systems; (during the year under the review company has not appointed Internal Auditor)
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;(during the year under the review company has not appointed Internal Auditor)
- 14) Discussion with internal auditors any significant findings and follow up there on; (during the year under the review company has not appointed Internal Auditor)
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting matters to the Board; (during the year under the review company has not appointed Internal Auditor)
- 16) Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) Reviewing the functioning of the whistle blower mechanism;
- 19) Approval of appointment of CFO after assessing the qualifications, experience and back ground etc., of the candidate;
- 20) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances / investments.
- 21) Carrying out any other function as is mentioned in terms of reference of the Audit committee.

### b) Composition, Name of Members and Chairperson

The Company's Audit Committee consists of three Directors, of which Two Directors are Non-Executive Directors. All the members of the Audit Committee have adequate knowledge in the areas of finance and accounting. Mr. Gandhi T. J. is the Chairman of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee. The Committee invites the heads of various business verticals, Chief Financial Officer and representatives of Statutory to attend the meetings of Audit Committee. The Composition of Audit Committee as on March 31, 2020 is as under:

Name	Category	Position
Gandhi T. J.	Non-Executive	Independent Director
Mishra A. K.	Non-Executive	Independent Director
Bhatt J. R.	Non-Executive	Non-Independent Director

### c) Meetings and Attendance during the year

During the Financial Year 2019-20, the Committee members met four times, i.e. on 24.06.2019, 14.08.2019, 12.11.2019 and 28.01.2020 respectively. The gap between two meetings was not more than 120 days and requisite quorum was there for all the meetings. The audited standalone and consolidated financial statements of the Company for the Financial Year ended March 31,2020 were reviewed by the Committee members at their meeting held on July30, 2020. Attendance of Committee members at the meetings held during the Financial Year 2019-20 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	4	4
Mr. Mishra A. K.	4	4
Mr. Bhatt J. R.	4	4

## IV. NOMINATION AND REMUERATIONCOMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of the Listing Regulations read with Section 178 of the Act.

### a) Brief description of terms and reference

The broad terms of reference of Nomination and Remuneration Committee includes the following:

- 1) Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- 2) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- 3) Devising suitable policy on board diversity;
- 4) Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- 5) To extend or continue the term of appointment of Independent Directors, on the basis of the report of performance evaluation of Independent Directors;
- 6) Recommend to the Board, all remuneration, in whatever form, payable to senior management. As per the criteria laid down in the Nomination, Remuneration and Evaluation Policy, the Committee has carried out the evaluation of every Director on the Board of the Company.

The Company has adopted a Nomination, Remuneration and Evaluation Policy for Directors, Key Managerial Personnel and other employees which is available on the website of the Company [www.vivantaindustries.com](http://www.vivantaindustries.com) in the page 'Investor Relations'. aA copy of the said Policy forms part of this Annual Report.

### b) Composition, Name of Members and Chairman

The Composition of the Committee as on March 31,2020 was as follows:

Name	Category	Position
Mr. Gandhi T. J.	Non-Executive	Independent Director
Mr. Mishra A. K.	Non-Executive	Independent Director
Mr. Bhatt J. R.	Non-Executive	Non-Independent Director

**c) Meetings and attendance during the year**

The members of Nomination and Remuneration Committee met two times i.e. on 24.06.2019 and 19.09.2019. Attendance of the members at the meetings held during the Financial Year 2019-20 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Mr. Gandhi T. J.	2	2
Mr. Mishra A. K.	2	2
Mr. Bhatt J. R.	2	2

**d) Performance evaluation criteria for Independent Directors**

As per the Nomination, Remuneration and Evaluation Policy of the Company, the Independent Directors of the Company are evaluated based on criteria such as highest personal and professional ethics, integrity, values and independence, contribution to Board deliberation, willingness to devote sufficient time to carry out the duties and responsibilities effectively including attendance at the meetings, act in the best interest of minority shareholders of the Company etc.

**V. REMUNERATION OF DIRECTORS****a) Directors with Material Significant Related Party Transactions, pecuniary or business relationship with the Company:**

Except for drawing remuneration by Directors, none of the Directors have any other Material Significant Related Party Transactions, pecuniary or business relationship with the Company. Attention of the Shareholders is drawn to the disclosures of transactions with related parties set out in Note No. 18 to the Financial Statements forming part of the Annual Report 2019-20. In preparation of the Financial Statements, your Company has adopted accounting policies which are in line with the Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015. The significant accounting policies, which are consistently applied, have been set out in the Notes to the Accounts. The suitable disclosure as required by the Indian Accounting Standards (Ind-AS 24) has been made in the Notes to the Financial Statements.

**Remuneration to the Non-Executive Directors:****1. Remuneration / Commission:**

The remuneration / commission to the Non-Executive Directors of the Company shall be in accordance with the statutory provisions of the Act and the Rules made there under for the time being in force.

**2. Sitting Fees:**

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of the Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board or Committee or such amount as may be prescribed by the applicable law from time to time.

Certain Non-Executive Directors are entitled to receive Sitting Fees for attending the Meetings of the Board and of Committees thereof in which they are Members.

**3. Limit of Remuneration / Commission:**

Remuneration / Commission may be paid within the monetary limit approved by Shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

**4. Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

The details of Remuneration paid to Non-Executive Directors during the Financial Year 2019-20 are as follows:-

Sr. No.	Name of Non Executive Director	Sitting fees (in Rs.)			
		For Board Meetings	For committee Meeting	Commission /Remuneration	Total
1.	Bhatt B. J.	0	0	2,40,000	2,40,000

### c) Details of Remuneration paid to the Directors

The following is the details of remuneration and sitting fee paid to the Directors of the Company during the Financial Year under review:

(in lakhs)

Name	Salary	Retirement Benefits	Perquisites	Commission	Sitting Fees	Total
Mr. Bhatt G. B.	3,60,000	0	0	0	0	3,60,000
<b>TOTAL</b>	<b>3,60,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,60,000</b>

### VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted the Committee to look into various aspects of interest of investors such as transfer or credit of shares, non-receipt of dividend/ notices/annual reports etc. and to approve the share transfer, issue of duplicate share certificates, transmission, dematerialization and Re-materialization of equity shares.

#### a) Composition, Name of Members and Chairperson

The Committee consists of two Non-Executive Independent Directors and one Non Executive Director as members. The composition of the Stakeholders' Relationship Committee as on March 31, 2020 is as follows:

Name	Category	Position
Gandhi T. J.	Non-Executive	Independent Director
Mishra A. K.	Non-Executive	Independent Director
Bhatt J. R.	Non-Executive	Non-Independent Director

#### b) Terms of reference

The terms of reference of Stakeholders' Relationship Committee are as follows:

(1) Resolving the grievances of the security holders of the listed entity including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meeting etc.

(2) Approving of dematerialization and Re-materialization requests and authorize fixation of common seal of the Company on the share certificate(s).

(3) Review of measures taken for effective exercise of voting rights by shareholders.

(4) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Transfer Agent.

(5) Review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

#### c) Name and designation of the Compliance officer

The Board of Directors has appointed Mrs. Vyas R. I., Company Secretary of the Company as Compliance Officer of the Company.

#### d) Meeting and attendance during the year

During the Financial Year 2019-20, the Committee met 4 times i.e on 24.06.2019, 20.07.2019, 11.10.2019 and 11.01.2020. Attendance of the members at the meeting held during the Financial Year 2019-20 is as follows:

Name of Director	No. of Meetings Held	No. of Meetings Attended
Gandhi T. J.	4	4
Mishra A. K.	4	4
Bhatt J. R.	4	4

### VII. GENERAL BODY MEETING

#### a) Details of Annual General Meeting held during the last two years

Financial Year	Date	Time	Address
2018-19	30 <sup>th</sup> September, 2019	03:00 P.M.	403/TF, Sarthik II, Opp. Rajpath Club, S.G.Highway, Bodakdev, Ahmedabad-380054.
2017-18	27 <sup>th</sup> September, 2018	12:00 P.M.	403/TF, Sarthik II, Opp. Rajpath Club, S.G.Highway, Bodakdev, Ahmedabad-380054.

**b) Details of Special Resolutions passed in the previous one Annual General Meetings and Extraordinary General Meeting**

<b>Date of Annual General Meeting</b>	<b>Details of Special Resolutions passed If any:</b>
6 <sup>th</sup> Annual General Meeting held on 30 <sup>th</sup> September, 2019	<ul style="list-style-type: none"> <li>✓ Appointment of Mr. Gandhi T. J. as an Independent Director of the Company.</li> <li>✓ Appointment of Mrs. Bhatt B. J. as a Non – Executive Woman Director of the Company.</li> </ul>

**VIII. MEANS OF COMMUNICATION**

**a) Quarterly Results**

The Company regularly intimates information like quarterly/half yearly/annual financial results and media releases on significant developments from time to time. The financial results and other official news releases are also placed in the 'Investor Relations' section of the website of the Company at [www.vivantaindustries.com](http://www.vivantaindustries.com) and have also been communicated to the stock exchanges in which shares of the Company are listed.

**b) Newspaper wherein results are normally published**

The financial results are normally published in the newspapers- Free press Gujarat and Lok mitra.

**IX. GENERAL SHAREHOLDER INFORMATION**

**a) Date, Venue and Time of the 7th Annual General Meeting**

<b>Date</b>	Wednesday, 30 <sup>th</sup> September, 2020
<b>Time</b>	03:00 p.m.
<b>Mode and Venue</b>	AGM will be convened through Video Conferencing / Other Audio Visual Means(OAVM) at the Company's Registered Office i.e., 403/TF, Sarthik-II, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad

**b) Board Meeting and Financial calendar**

The Financial Year of the Company starts from April 1st of a year and ends on March 31st of the following year.

**Calendar of Board Meeting to adopt the accounts (tentative and subject to change) for the Financial Year 2020-21 is as follows:**

<b>For the Quarter Ended</b>	<b>Proposed Dates</b>
June 30, 2020	July 30, 2020
September 30, 2020	October 28, 2020
December 31, 2020	January 21, 2021
March 31, 2020	May 13, 2021

**c) Dividend for the Financial Year 2019-20**

Company has not declared any dividend for the Financial Year 2019-20.

**d) Name and address of the stock exchange at which the shares of the Company are listed and details of annual listing fees paid**

Shares of the Company are quoted on the BSE Ltd., since August 08, 2018. Listing fees for the Financial Year 2020-21 have been paid to both the Stock Exchanges. Address of the Stock Exchanges is as follows:

BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400001

**e) Custodial Fees**

The Company has paid the custodial fees to the NSDL and CDSL as per the SEBI Circular CIR/MRD/DP/05/2011 dated April 27, 2011 for the year 2020-21.

**f) Details of Stock code**

Month	BSE		
	High (Rs.)	Low(Rs.)	Volume (in Numbers)
April'19	8.66	4.41	10823
May'19	7.45	3.63	1561
June'19	4.26	3.56	5831
July'19	4.18	4.18	291
September'19	4	4	75
October'19	4	4	146
November'19	3.80	3.61	706
December'19	3.60	3.40	1556
January'20	3.74	3.57	972
February'20	Nil	Nil	Nil
March'20	3.74	2.94	555

The stock codes of the Company at the Stock Exchanges are as follows:

**BSE Ltd** : Scrip code: 541735

**Company's ISIN**: INE299W01014

**g) Market price data-high, low during each month in the Financial Year 2019-20**

Monthly high and low quotations during each month during the Financial Year 2019-20 as well as the volume of shares traded at the National Stock Exchange of India Limited and BSE Limited are as follows:

**h)** Trading of the Company's shares were not suspended during the Financial Year under review.

**i) Registrar and Transfer Agent**

Purva Sharegistry (India) Private Limited  
No.-9, Shiv Shakti Industrial Estate, Ground Floor,  
J. R. Boricha Marg, Opp. Kasturba Hospital,  
Lowel Parel, Mumbai-400011.  
Phone: 022-23016761

**j) Share transfer**

SEBI vide Press Release No. 12/2019 dated March 27, 2019, effective from April 1, 2019, has discontinued transfer of shares in physical mode and hence, the Company is not required to process any transfer request on or after April 1,2019. The Company holds Stakeholders' Relationship Committee Meetings for approving dematerialization, requests for transmission and Re-materialization of equity shares and for issue of duplicate share certificate.

**k) Distribution of shareholding as on March 31, 2020**

Shareholding of Nominal Shares		Number of Shareholders	% of Shareholders	Number of Shares	% of Shares
From	To				
1	5000	6732	96.17	395071	3.95
50001	10000	159	2.27	113876	1.14
10001	20000	58	0.83	82809	0.83
20001	30000	19	0.27	46577	0.47
30001	40000	7	0.10	25438	0.25
40001	50000	6	0.09	27800	0.28
50001	100000	10	0.14	70706	0.71
100001	Above	9	0.13	9237723	92.38
		7000	100	10000000	100

**Category of Shareholders as on March 31, 2020**

Category	No. of shares	% of the Total No. Of Shares
Promoters and promoters Group	74,80,807	74.81
Corporate Bodies	8,36,727	8.37
Banks, NBFCs, Financial Institutions, Insurance Companies, Mutual Funds, State & Central Govt.	Nil	Nil
Foreign Institutional Investors	Nil	Nil
Indian Public & Others(HUF)	8,70,661	8.7
NRIs/OCBs/Foreign Nationals	1,883	0.02
Others (Clearing Members & LLP)	8,09,922	8.1
<b>Total</b>	<b>1,00,00,000</b>	<b>100</b>

**l) Dematerialization of shares and liquidity**

The shares of the Company are in compulsory dematerialization segment and are available for trading in the depository systems of both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The Company's shares are liquid and actively traded in BSE Ltd. The status of shares held in dematerialized and physical forms as on March 31, 2020 are given below:

Particulars	No. of Shares	Percentage
Shares held in Dematerialized Form	9725370	97.25
Shares held in Physical Form	274630	2.75
<b>Total</b>	<b>1,00,00,000</b>	<b>100</b>

m) There were no outstanding GDR/ADR/warrants or any convertible instruments as at and for the year ended March 31, 2020.

**n) Commodity price risk or foreign exchange risk and hedging activities**

During the year ended March 31, 2020, the Company is not having Foreign Exchange earning and Outgo.

**o) Plant Locations**

The Company is in the business of Trading.

**p) Address for investor correspondence:**

The Company Secretary  
Vivanta Industries Limited  
403/TF, Sarthik II, Opp. Rajpath Club,  
S.G. Highway, Bodakdev, Ahmedabad-380054.  
Phone: +91 79 26870952  
e-mail: [business@vivantaindustries.com](mailto:business@vivantaindustries.com)

**X. OTHER DISCLOSURES****a) Disclosure of material related party transactions that may have potential conflict with the interest of entity at large & web link for policy on dealing with related party transactions**

During the year under review, no material related party transactions which had any potential conflict with the interest of entity at large were entered. The Board of Directors of the Company, as per the provisions of Regulation 23 of the Listing Regulations, has formulated a Policy on Material Related Party Transactions. The said policy is available on the website of the Company [www.vivantaindustries.com](http://www.vivantaindustries.com) in the page 'Investor Relations'. The related party transactions entered during the year under review are in the ordinary course of business and on arms' length basis. Further, a statement on all related party transactions is presented before the Audit Committee of the Company on quarterly basis for its review. Also, refer note 18 of the financial statements as at March 31, 2020 which forms part of this Annual Report for details of related party transactions.



**b) Details of Non-Compliance by the Company, Penalties, Strictures imposed on the Company by Stock Exchange or the Board or any statutory authority, on any matter related to capital markets during the last three years**

The Company has not been penalized, nor have the Stock Exchanges, SEBI or any statutory authority imposed penalties or strictures on the Company, during the last three years, on any matter relating to capital markets.

Sr. No.	Compliance Requirement(Regulations/Circulars/Guidelines including specific Clause)	Deviations	Observations / Remarks of the Practicing Company Secretary	Fine
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.	Rs. 2360/-
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.	11800/-

**c) Details of establishment of Vigil Mechanism and Whistle Blower Policy**

The Company has established a Vigil Mechanism/Whistle Blower Policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Vigil Mechanism provides for adequate safeguard against victimization of Directors/employees who blows the whistle and to provide direct access to the Chairman of the Audit Committee in exceptional cases. No employee is denied the opportunity to meet the Chairman of the Audit Committee. Vigil Mechanism adopted by the Company is posted on the website of the Company [www.vivantaindustries.com](http://www.vivantaindustries.com) in the page 'Investor Relations'.

**f) Details of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A)**

During the year, the Company has not raised any funds through preferential allotment or qualified institutional placement as specified under regulation 32(7A) of the Listing Regulations.

**g) Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year, the same to be disclosed along with reasons**

During the year under review, the Board has accepted all the recommendation of all the Committees of the Board.

**h) Total fees paid to Statutory Auditors**

M/s. GMCA & Co., Chartered Accountants, Ahmedabad, with Firm Registration No.109850W, were appointed as Statutory Auditors of the Company until the conclusion of financial year 2021-2022. The Company has paid remuneration to the Auditor as decided with the Board of Directors.

**i) Redressal of Grievances under Sexual Harassment Policy**

The Company has in place, a policy on Prevention, Prohibition and Redressal of Sexual Harassment of women at workplace in accordance with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The details of complaints received and resolved during the year are as follows:

SR.NO.	COMPLAINTS RECEIVED	COMPLIANT STATUS
1.	No. of grievances received during the Financial Year	0
2.	No. of grievances disposed of during the Financial Year	0
3.	No. of complaints pending at the end of the Financial Year	0

#### **XI. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE:**

The Company has obtained a certificate from M/s. Ishit Vyas & Company, Company Secretaries (Membership Number: F7728), Ahmedabad, in compliance with the provisions of Regulation 34(3) of the Listing Regulations read with Schedule V Para C clause (10)(i) of the Listing Regulations, confirming that none of the Directors of the Company are debarred or disqualified from being appointed or continuing as a Director of any company, by SEBI, Reserve Bank of India or Ministry of Corporate Affairs or any other Statutory Authority as on March 31, 2020. Certificate obtained from the Practising Company Secretary, forms part of this Report.

#### **XII. DETAILS OF ADOPTION OF DISCRETIONARY REQUIREMENTS SPECIFIED IN PART E OF SCHEDULE II TO THE LISTING REGULATIONS**

The Company has adopted the following non mandatory requirements of Part E of Schedule II to the Listing Regulations.

- a) The Chairperson of the Company is in Non-Executive Category.
- b) With a view to further improve the Corporate Governance practices being followed by the Company, the role of Chairman and Managing Director is being held by different persons.
- c) The Company has moved towards the regime of financial statements with unmodified audit opinion.
- d) The Independent firms of the Internal Auditors of the Company are directly reporting to the Audit Committee of the Board.

#### **XIII. DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS**

The Company has complied with all the requirements of Corporate Governance mentioned in the Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable.

#### **XIV. DETAILS OF OTHER COMPLIANCES**

Details of compliances of provisions relating to Corporate Governance in various Regulations of the Listing Regulations, other than those specified above are as under:

##### **a) Code of conduct for Directors and Senior Management**

The Board has put in place a Code of Conduct for Directors and Senior Management of the Company in line with the provisions of the Act and the Listing Regulations. The Code is available on the website of the Company [www.vivantaindustries.com](http://www.vivantaindustries.com) in the page 'Investor Relations'.

##### **b) Notice of interest by Senior Management Personnel**

The Senior Management team has confirmed to the Board of Directors that no material and commercial transactions have been entered into between the Company and Members of the Senior Management team, where they have personal interest.

##### **c) Prevention of Insider Trading**

The Company has in place a Code of Conduct – Insider Trading to regulate, monitor and report trading by insiders under the SEBI (Prohibition of Insider Trading (Regulations), 2015. The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the Management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the Company and cautioning them of the consequences of violations. The Company has placed the Code as per the Listing Regulations in the website of the Company [www.vivantaindustries.com](http://www.vivantaindustries.com) in the page 'Investor Relations'.

##### **d) Risk management**

The Board of the Company has adopted Risk Policy of the Company and has framed and implemented risk management plan for the Company and laid down the procedures to inform the members of Audit Committee and the Board about the risk assessment and minimization procedures. The members of the Committee consist of two Executive Directors, an Independent Director and Chief Financial Officer of the Company. A brief note on Risk Mitigation is included in the Management Discussion and Analysis Report, which forms part of this Annual Report.

##### **e) Review of compliance reports pertaining to all laws applicable to the Company**

A comprehensive report on the status of compliance, with all the applicable laws to the Company is placed before the Board on a quarterly basis for their review and knowledge.

##### **f) Submission of quarterly compliance report on Corporate Governance**

The Company has submitted quarterly compliance report on Corporate Governance, duly signed by the Company Secretary of the Company, with all the Stock Exchanges wherein the shares of the Company are listed.

**g) Management Discussion and Analysis Report**

Management Discussion and Analysis Report detailing the industry developments, segment wise/product wise performance and other matters forms part of this Annual Report.

**h) Non-compliance of any requirement of Corporate Governance Report with thereof shall be disclosed**

The Company has complied with all the requirements of Corporate Governance Report as specified in sub paragraphs (2) to (10) of Schedule V (c) of the Listing Regulations.

**XV. CEO/CFO CERTIFICATION**

Pursuant to Regulation 17(8) of the Listing Regulations, Mr. Parikh H.A., Managing Director and Mr. Parekh K. A., Chief Financial Officer has given CEO/CFO Certificate as per the format specified in part B to the Schedule II of the Listing Regulations, and said certificate was placed before the meeting of Board of Directors in their meeting held on July30, 2020.

**XVI. DECLARATION OF CODE OF CONDUCT**

In compliance with the provisions of Schedule V (D) of the Listing Regulations, it is hereby affirmed that all the Board members and Senior Management personnel have complied with the Code of Conduct of the Company.

**For and on behalf of Board of Directors  
Vivanta Industries limited**

**Date: July30, 2020**

**Place: Ahmedabad**

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

**DECLARATION BY MANAGING DIRECTOR WITH RESPECT TO COMPLIANCE WITH CODE OF CONDUCT OF  
VIVANTA INDUSTRIES LIMITED ("THE COMPANY")**

As provided under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the said Regulations, this is to confirm that all the Members of the Board of Directors and the Senior Management have affirmed compliance with the Code of Conduct for the Financial Year ended March 31, 2020.

**For and on behalf of Board of Directors  
Vivanta Industries limited**

**Date: July30, 2020**

**Place: Ahmedabad**

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

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**CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Members of  
Vivanta Industries Limited

We have examined all relevant records of **Vivanta Industries Limited** bearing CIN:L74110GJ2013PLC075393, for the purpose of certifying compliance of the disclosure requirements and corporate governance norms as specified for the Listed Companies as prescribed in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR'), for the Financial Year ended March 31, 2020. We have obtained all the information and explanations to the best of our knowledge and belief, which were necessary for the purpose of this certification.

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified for listed Companies.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**Place: Ahmedabad  
Date: July30, 2020**

**Sd/-  
Ishit Vyas  
C.P. NO: 8112  
Mem. No. F7728**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of,  
**Vivanta Industries Limited**  
Corporate Identity Number: L74110GJ2013PLC075393  
403/TF, Sarthik II,  
Opp. Rajpath Club, S.G Highway,  
Bodakdev, Ahmedabad - 380054

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Vivanta Industries Limited having Corporate Identity Number: L74110GJ2013PLC075393 and having registered office at 403/TF, Sarthik II, Opp. Rajpath Club, S.G Highway, Bodakdev Ahmedabad - 380054 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ending on March 31, 2020, have been debarred or disqualified from being appointed or continuing as Director(s) of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in the Company*
1.	Parikh H. A.	00027820	31/05/2013
2.	Mishra A. K.	<u>00571792</u>	03/05/2017
3.	Bhatt G. B.	<u>02207645</u>	31/05/2013
4.	Bhatt J. R.	<u>03362796</u>	18/11/2014
5.	Gandhi T. J.	<u>03577792</u>	20/03/2019
6.	Bhatt B. J.	<u>08436225</u>	24/06/2019

\*Note: The date of appointment is as per the date reflected in MCA records.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our test check basis verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

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

**Place: Ahmedabad  
Date: July30, 2020**

**Sd/-  
Ishit Vyas  
C.P. NO: 8112  
Mem. No. F7728**

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**CEO/CFO CERTIFICATION TO THE BOARD**

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, Mr. Parikh H. A., Managing Director and Parekh K. A., Chief Financial Officer of Vivanta Industries Limited, hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2020 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered by the Company during the period under review which are fraudulent, illegal and violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

(1) That there are no significant changes in internal control over financial reporting during the year;

(2) That there are no significant changes in accounting policies during the year; and

(3) That we are not aware of any instances of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting

**For, Vivanta Industries Limited**

**Date: July30, 2020**  
**Place: Ahmedabad**

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

**Sd/-**  
**Parekh K. A.**  
**CFO**

**ANNEXURE - C TO THE DIRECTORS' REPORT**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For the Financial Year ended March 31, 2020**

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**VIVANTA INDUSTRIES LIMITED**  
403/TF, Sarthik II, Opp Rajpath Club,  
S.G Highway, Bodakdev,  
Ahmedabad- 380054

We have conducted a Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vivanta Industries Limited–CIN: L74110GJ2013PLC075393** (herein after called 'the Company') during the Financial Year from April 1, 2019 to March 31, 2020, ('the year' / 'audit period' / 'period under review').

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the company's corporate conducts/statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

- (i) Our **verification** of the books, papers, minute books, soft copy as provided by the Company and other records maintained by the Company and furnished to us, forms/ returns filed and compliance related action taken by the Company during the Financial Year, ended March 31, 2020 as well as before the issue of this report,
- (ii) Our **observations** shared during our visits to the Corporate Office of the Company,
- (iii) **Compliance Certificates** confirming Compliance with all laws applicable to the Company given by Key Managerial Personnel / Senior Managerial Personnel of the Company and taken on record by Audit Committee / Board of Directors, and
- (iv) **Representations** made, documents shown, and information provided by the Company, its Officers, Agents, and Authorised Representatives during our conduct of Secretarial Audit.

We hereby report that in our opinion, during the audit period covering the Financial Year ended on March 31, 2020 the Company has:

- (i) Complied with the statutory provisions listed hereunder, and
- (ii) Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

The Members are requested to read this Report, along with our letter of even date annexed to this report as **Annexure- I**.

## 1. Compliance with specific statutory provisions

### We further report that:

1.1 We have examined the books, papers, minute books and other records maintained by the Company and the forms, returns, reports, disclosures and information filed or disseminated during the Financial Year under review, according to the applicable provisions/ clauses of:

- (i) The Companies Act, 2013 and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992('SEBI Regulations'):
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;and
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
- (v) Secretarial Standards issued by The Institute of Company Secretaries of India (Secretarial Standards)

1.2 During the period under review, and also considering the compliance related action taken by the Company after March 31,2020 but before the issue of this Report, the Company has, to the best of our knowledge and belief and based on the records, information, explanations and representations furnished to us :

**(i) Complied with** the applicable provisions/clauses of the Act, Rules, SEBI Regulations and Agreements mentioned under sub-paragraphs (ii),(iii) and (iv) of paragraph 1.1 above.

**(ii) Complied with** the applicable provisions/ clauses of:

- (a) The Act and rules mentioned under paragraph 1.1(i); and
- (b) The Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) mentioned under paragraph 1.1 (v) above to the extent applicable to Board meetings and Committee meetings held during the review period, the 6<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2019. The Compliance of the provisions of the Rules made under the Act[paragraph 1.1(i)] and SS-1 [paragraph 1.1(v)]with regard to the Board meeting and Committee meetings held through video conferencing during the review period were verified based on the minutes of the meeting provided by the company.

1.3 We are informed that, during the Financial Year, the Company was not required to initiate any compliance related action in respect of the following laws/rules/regulations/standards, and was consequently not required to maintain any books, papers, minute books or other records or file any form/ returns thereunder:

- (i) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investment and External Commercial Borrowings;
- (ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008,
- (iv) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (v) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Company has complied with the provisions of the above mentioned Act/s, Rules, Regulations, Guidelines, Standards, etc. mentioned above and we have not found material observation or instances of non compliances in respect of the same subject to following observation:

**During the year under review the Company has not complied with the provisions of the Section 203 of the Companies Act, 2013 for appointment of CFO from 18<sup>th</sup> September, 2019 onward Mr. Parekh K. A. has been appointed as CFO of the company in accordance with the provisions of Companies Act, 2013 and filed e-Form DIR-12 and MGT-14 with the Registrar of Companies, Gujarat, Dadra & Nagar Haveli.**

**During the year under the review the Company has not complied with the provision of section 138 of the Companies Act, 2013 for appointment of Internal Auditor. Company has not appointed any internal auditor for the Financial Year under review.**

We 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 was given to all Directors about scheduled Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a reasonable system exists for Board Members for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the representation made by the Company and its Officers explaining to us in respect of internal systems and mechanisms established by the Company which ensures compliances of other Laws and Regulations applicable to the Company, we 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.

**Place: Ahmedabad**

**Date: July30, 2020**

**For, Ishit Vyas & Co.  
Company Secretaries  
UDIN: F007728B000674614**

**Sd/-  
Ishit Vyas (Proprietor)  
COP. No.: 8112**

Note: This Report is to be read with our letter of even date which is annexed as Annexure I and forms an integral part of this Report.

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**Annexure I to Secretarial Audit Report of Vivanta Industries Limited**

To,  
The Members,  
**VIVANTA INDUSTRIES LIMITED**  
403/TF, Sarthik II, Opp. Rajpath Club,  
S.G Highway, Bodakdev,  
Ahmedabad- 380054

Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information provided by the Company's management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
6. We have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company.

**Disclaimer**

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
8. As regards the Secretarial Audit for the FY 2019-20, a substantial portion of the audit program was completed prior to the outbreak of the pandemic Covid 19 in the country. However, owing to the lockdown measures imposed across the country (and being in force till date) and the cascading impact thereof, for certain verifications and cross checks, we have relied on the management representations and assurances, wherever required, for forming our opinion and eventual reporting.

**Place: Ahmedabad**

**Date: 07/09/2020**

**For, Ishit Vyas & Co.**  
**Company Secretaries**  
**UDIN: F007728B000674614**

**Sd/-**  
**Ishit Vyas (Proprietor)**  
**COP. No.: 8112**

**ANNEXURE - D TO THE DIRECTORS' REPORT**  
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

- **INDUSTRIAL STURCTURE:** The Company is in business of trading of Animal Feeds and Consultancy. However Competition in the industry is continuously increasing. Further, the Company has also set its vision in global market to supply Animal Feeds.
- **OVERVIEW:** The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Indian AS 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 business segment i.e. Animal Feeds and Consultancy. 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: 07/09/2020**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

Director  
**Bhatt G. B.**  
 DIN: 02207645

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

**ANNEXURE-E TO THE DIRECTORS REPORT**  
**MANAGERIAL REMUNERATION:**

**1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2019-20 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2019-20 is as under:

Sr. No.	Name of Director/KMP and its Designation	Designation of Director/KMP	Remuneration to the Director/KMP for the Financial Year 2019-20	Percentage increase/decrease in remuneration in the Financial Year 2019-20	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Bhatt G. B.	Executive Director	3.6	-	0.96:1
2.	Mrs. Bhatt B. J.* (Appointed as on 24.06.2019)	Non-Executive Woman Director	1.8	-	0.48:1
3.	Mr. Parekh K. A. (Appointed as on 19.09.2019)	Chief Financial Officer	1.8	-	0.48:1
4.	Vyas R. I.	Company Secretary	3.0	-	0.80:1

\*Remuneration mentioned above is for full year. For this purpose, sitting fees paid to the Non Executive Independent director has not been considered as remuneration.

- i. Median Remuneration of Employees (MRE) of the Company is Rs. 3.75 Lacs for the Financial Year 2019-20. There was no increase in the remuneration during the year.
- ii. The number of permanent employees on the rolls of the Company is eight for the year ended 31<sup>st</sup> March, 2020.
- iii. Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year was Nil.
- iv. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

**2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.**

**Date: 07/09/2020**  
**Place: Ahmedabad**

**For, Vivanta Industries limited**

Director <b>Bhatt G. B.</b> DIN: 02207645	Managing Director <b>Parikh H. A.</b> DIN: 00027820
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## Independent Auditors' Report

To,  
The Members, Vivanta Industries Limited

### Opinion

We have audited the accompanying financial statements of Vivanta Industries Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its **loss** and cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31, 2020. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement

resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to these financial results, in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Other matters**

The Statement includes the standalone results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matters

#### **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 **31/03/2020** and taken on record by the Board of Directors, none of the directors are disqualified as on **31/03/2020**, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

**Place: Ahmedabad**

**Date: 30/07/2020**

**UDIN: 20163940AAAAIK5044**

**For, G M C A & Co.**

Chartered Accountants  
FRN: 109850W

**CA. Patel M. S.**

Partner  
Membership No. 163940

## Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2020

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, 2020 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.310900 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.

Place: Ahmedabad

Date: 30/07/2020

**For, G M C A & Co.**

Chartered Accountants

FRN: 109850W

**CA. Patel M. S.**

Partner

Membership No. 163940



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## **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, 2020 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

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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, adequate internal financial controls over financial reporting with reference to these Standalone Financial Statements and such internal financial controls over financial reporting with reference to these Standalone Financial Statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place:**Ahmedabad  
**Date:**30/07/2020

**CA. Patel M. S.**  
(Partner)  
Membership No. 163940

**BALANCE SHEET AS AT 31/03/2020**

Particulars	Note No.	As at	
		31st March, 2020	31st March, 2019
<b>I. ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property , Plant and Equipment	1	24,624,326	25,050,677
(b) Goodwill	1	76,214,409	76,214,409
(c) Capital work in progress		-	-
(d) Financial Assets :			
i) Investments		-	-
ii) Loans	2	102,497,134	106,308,179
iii) Other Financial Assets		-	-
(e) Deferred tax assets (Net)		198,788	114,410
(f) Other non-current assets		-	-
<b>Total Non-current Assets</b>		<b>203,534,657</b>	<b>207,687,675</b>
<b>2 Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets :			
i) Investments		-	-
ii) Trade Receivables	3	9,384,660	18,292,740
iii) Cash & Cash Equivalents	4	50,074	663,213
iii) Loans		-	-
iii) Other Financial Assets		-	-
(c) Other Current Assets		-	-
<b>Total - Current Assets</b>		<b>9,434,734</b>	<b>18,955,953</b>
<b>Total Assets</b>		<b>212,969,391</b>	<b>226,643,628</b>
<b>II. Equity &amp; Liabilities</b>			
<b>1. Equity</b>			
(a) Share Capital	5	100,000,000	100,000,000
(b) Other Equity	6	38,630,830	42,607,469
<b>Total Equity</b>		<b>138,630,830</b>	<b>142,607,469</b>
<b>2. Liabilities</b>			
<b>A) Non Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	7	46,605,754	54,907,076
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Non Current Liabilities		-	-
<b>Total Non- Current Liabilities</b>		<b>46,605,754</b>	<b>54,907,076</b>
<b>B) Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings		-	-
ii) Trade Payables	8	89,540	625,811
iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	9	27,091,224	27,896,423
(c) Short Term Provisions	10	552,043	606,849
<b>Total Current Liabilities</b>		<b>27,732,807</b>	<b>29,129,083</b>
<b>Total Equity &amp; Liabilities</b>		<b>212,969,391</b>	<b>226,643,628</b>

Contingent Liabilities &amp; Commitments Nil

For Vivanta Industries Ltd.

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

Parikh H. A.

Director  
DIN : 00027820

Bhatt G. B.

Director  
DIN : 02207645

Parekh K. A.

CFO

Vyas R. I.

C.S.

CA. Patel M. S.

Partner  
Membership No. 163940

Place : Ahmedabad

Date : 30/07/2020

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD  
FROM 01-04-2019 TO 31-03-2020**

Particulars		Note No.	2019-20	2018-19
I	Revenue From Operations	11	-	21,245,861
II	Other Income	12	73,339	734,233
III	<b>Total Revenue (I+II)</b>		<b>73,339</b>	<b>21,980,094</b>
IV	<b>Expenses</b>			
	Purchase of Stock in Trade	13	-	10,455,340
	Changes in Inventories		-	-
	Employee Benefit Expenses	14	2,176,795	1,954,980
	Finance Costs	15	38,318	124,394
	Depreciation & Amortisation Expenses	16	426,351	508,732
	Other Expenses	17	1,492,892	7,482,042
	<b>Total Expenses</b>		<b>4,134,356</b>	<b>20,525,488</b>
V	<b>Profit Before Exceptional &amp; Extraordinary Items &amp; Tax (III-IV)</b>		<b>(4,061,017)</b>	<b>1,454,606</b>
VI	Exceptional Items		-	-
VII	<b>Profit Before Extraordinary Items &amp; Tax</b>		<b>(4,061,017)</b>	<b>1,454,606</b>
	Extraordinary Items		-	-
VIII	<b>Profit Before Tax</b>		<b>(4,061,017)</b>	<b>1,454,606</b>
IX	<b>Tax Expenses</b>			
	Current Tax		-	310,695
	Deferred Tax		(84,378)	(101,172)
X	<b>Profit/(Loss) for the period from Continuing Operations(IX-X)</b>		<b>(3,976,639)</b>	<b>1,245,083</b>
XI	Profit/(Loss) from Discontinuing Operations			
XII	Tax Expense of Discontinuing Operations			
XIII	<b>Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)</b>		-	-
XIV	<b>Profit/(Loss) for the Period(XI+XIV)</b>		<b>(3,976,639)</b>	<b>1,245,083</b>
	<b>Other Comprehensive Income</b>			
	Items that will not be reclassified to profit or loss		-	-
	<b>Total comprehensive income for the year, net of tax</b>		<b>(3,976,639)</b>	<b>1,245,083</b>
XV	<b>Earning Per Equity Share</b>			
	Basic		<b>(0.40)</b>	<b>0.12</b>
	Diluted		<b>(0.40)</b>	<b>0.12</b>
<b>The Notes referred to above form an integral part of the Balance Sheet</b>				

For Vivanta Industries Ltd.

**Parikh H. A.**  
Director  
DIN : 00027820

**Bhatt G. B.**  
Director  
DIN : 02207645

**Parekh K. A.**  
CFO

**Vyas R. I.**  
C.S.

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

**CA. Patel M. S.**  
Partner  
Membership No. 163940

Place : Ahmedabad  
Date : 30/07/2020

## Statement of changes in equity for the period ended March 31, 2020

A. Equity Share Capital	Amount in Rs.		Amount in Rs.	
	2019-20	2018-19	No. Shares	Amount
Particulars	No. Shares	Amount	No. Shares	Amount
<b>i) Opening Balance at the beginning of Financial Year</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
<b>Closing Balance at the end of Financial Year</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>

B. Other Equity	Amount in Rs.		
	Reserves and Surplus		
	General reserve	Retained Earnings	Total
<b>Balance as at 1st April, 2018</b>	43459070	(2,096,684)	41,362,386
Change during the Year	-	1,245,083	1,245,083
<b>Balance as at March 31, 2019</b>	<b>43459070</b>	<b>(851,601)</b>	<b>42,607,469</b>
Change during the Year	-	(3,976,639)	(3,976,639)
Other comprehensive income	-	-	-
<b>Total Comprehensive Income / (loss) for the year</b>	<b>-</b>	<b>(3,976,639)</b>	<b>(3,976,639)</b>
<b>Balance as at March 31, 2020</b>	<b>43,459,070</b>	<b>(4,828,240)</b>	<b>38,630,830</b>

See accompanying notes to the financial statements

### In terms of our report attached

For Vivanta Industries Ltd.

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

Parikh H. A.      Bhatt G. B.      Parekh K. A.      Was R. I.  
Director      Director      CFO      C.S.

CA. Patel M. S.  
Partner  
Membership No. 163940

DIN : 00027820      DIN : 02207645

Place : Ahmedabad

Date : 30/07/2020

### Cashflow Statement for the year ended on 31st March, 2020

Particulars	2019-20	2018-19
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	(4,061,017)	1,454,606
Adjustments for:		
Add Depreciation	426,351	508,732
Less Dividend Income	-	-
Add Interest Expense	27,213	110,464
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	<b>(3,607,453)</b>	<b>2,073,802</b>
Adjustments for:		
Increase/(Decrease) in Trade Payables	(536,271)	(2,887,366)
Increase/(Decrease) in Other Current Liabilities	(805,199)	(15,198,458)
Increase/(Decrease) in Provisions	(54,806)	(115,335)
(Increase)/Decrease in Trade Receivables	8,908,080	(10,559,394)
(Increase)/Decrease in short term loans & advances	-	-
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in other current assets	-	-
<b>Cashflow generated from Operating Activities</b>	<b>3,904,352</b>	<b>(26,686,751)</b>
Income Tax Paid ( Net of Refund)	-	(310,695)
<b>Net Cashflow generated from Operating Activities A</b>	<b>3,904,352</b>	<b>(26,997,446)</b>
<b>B Cash flow from Investment Activities</b>		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
<b>Net Cashflow generated from Investments Activities B</b>	<b>-</b>	<b>-</b>
<b>C Cash flow from Financiing Activities</b>		
Interest Expenses	(27,213)	(110,464)
Issue of shares (with Security Premium)	-	-
(Increase)/Decrease in other non-current assets	-	-
(Increase)/Decrease in Long term loans & advances	3,811,045	5,811,733
Increase/(Decrease) in non current liabilities	(8,301,323)	20,407,595
<b>Net Cashflow generated from Financing Activities C</b>	<b>(4,517,491)</b>	<b>26,108,864</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(613,140)</b>	<b>(888,582)</b>
Opening Cash & Cash Equivalents	663,213	1,551,795
<b>Closing Cash &amp; Cash Equivalents</b>	<b>50,074.00</b>	<b>663,213</b>

For Vivanta Industries Ltd.

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

**Parikh H. A.**  
Director  
DIN : 00027820

**Bhatt G. B.**  
Director  
DIN : 02207645

**Parekh K. A.**  
CFO

**Vyas R. I.**  
C.S.

**CA. Patel M. S.**  
Partner  
Membership No. 163940

Place : Ahmedabad  
Date : 30/07/2020

## Notes to the Financial Statements

## 1 Property, Plant and Equipment

Particulars	Gross Block			Depreciation			Net Block		
	As at 01/04/2019	Addition	Deduction	As at 31/03/2020	As at 01/04/2019	Depreciation Charge	Deduction	As at 31/03/2020	As at 31/03/2020
Furniture	1,653,956	-	-	1,653,956	1,296,853	208,289	-	1,505,142	357,103
Fax Machine	16,250	-	-	16,250	16,250	-	-	16,250	-
Computer	135,950	-	-	135,950	135,950	-	-	135,950	-
Honda Jazz Car	770,000	-	-	770,000	731,500	-	-	731,500	38,500
Scorpio Car	600,000	-	-	600,000	471,857	78,728	-	550,585	128,143
Air Conditioner	287,886	-	-	287,886	273,492	-	-	273,492	14,394
Attendance Machine	13,500	-	-	13,500	13,500	-	-	13,500	-
Plant & Machinery	106,000	-	-	106,000	42,178	7,089	-	49,267	63,822
Honda Dio	47,135	-	-	47,135	44,778	-	-	44,778	2,357
Mercedes car	1,392,050	-	-	1,392,050	396,735	132,245	-	528,980	995,315
Sanand property & Dev.	23,451,043	-	-	23,451,043	-	-	-	-	23,451,043
<b>Total Tangible Assets</b>	<b>28,473,770</b>	<b>-</b>	<b>-</b>	<b>28,473,770</b>	<b>3,423,093</b>	<b>426,351</b>	<b>-</b>	<b>3,849,444</b>	<b>25,050,677</b>
<b>Previous Year</b>	<b>28,473,770</b>	<b>-</b>	<b>-</b>	<b>28,473,770</b>	<b>2,309,363</b>	<b>508,732</b>	<b>-</b>	<b>2,914,361</b>	<b>26,164,407</b>
<b>Goodwill</b>									
Goodwill	76214409	0	0	76,214,409	0	0	0	0	76,214,409
<b>Total</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>76214409</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>76214409</b>

## 2 Non Current Loan &amp; Advances

Particular	31st March, 2020	31st March, 2019
<b>Other Loans &amp; Advances</b>		
<b>Unsecured, Considered good</b>		
Loan to Corporate Bodies	73,770,189	73,770,189
Other Loans	27,301,406	31,051,406
Deposits	66,693	66,693
Balance with govt	1,358,846	1,419,891
<b>Total</b>	<b>102,497,134</b>	<b>106,308,179</b>

### 3 Trade Receivables

Particular	31st March, 2020	31st March, 2019
Outstanding for less than 6 months from the due date Unsecured, considered good	-	8,908,080
Outstanding for more than 6 months from the due date Unsecured, considered good	9,384,660	9,384,660
<b>Total</b>	<b>9,384,660</b>	<b>18,292,740</b>

### 4 Cash & Cash Equivalents

Particular	31st March, 2020	31st March, 2019
Balances with Banks	8,757	581,245
Cash on Hand	41,317	81,967
<b>Total</b>	<b>50,074</b>	<b>663,212</b>

### 5 Share Capital

#### 1.1 Authorized, Issued, Subscribed and Paidup share capital

Particulars	31st March, 2020		31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Total</b>				
<b>Issued Share Capital</b>				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Total</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>
<b>Subscribed &amp; Fully Paid</b>				
Equity Shares of Rs. 10 Each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Total</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>

#### 1.2 Details of the Shares for the Preceding Five Years

Particulars	01-04-2014 to 31-03-2020
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, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares (Face Value Rs. 10.00)</b>				
Shares Outstanding at the Beginning of the Year	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	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>



**1.5 Share Holders Holding More than 5% Share**

Name of the Share Holders	31st March, 2020		31st March, 2019	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Parikh H. A.	5,600,837	15.16	5600837	56.01
Parikh P. H.	1,874,970	59.60	1874970	18.75
Ashnisha Industries Ltd.	807,112	8.07	807112	8.07
Ardent Venture LLP	807,000	8.07	807,000	8.07

**6 Other Equity**

Particulars	31st March, 2020	31st March, 2019
<b>General Reserve</b>		
Opening balance	43,459,070	43,459,070
(-) Adjustment during the year on account of Demerger	-	-
+ Adjustment in pursuant to the scheme of Demerger	-	-
<b>Closing Balances</b>	<b>43,459,070</b>	<b>43,459,070</b>
<b>Profit &amp; Loss A/c</b>		
Opening balance	(851,601)	(2,096,684)
(-) Transfer of Current Year Loss	(3,976,639)	1,245,083
<b>Closing balance</b>	<b>(4,828,240)</b>	<b>(851,601)</b>
<b>Total</b>	<b>38,630,830</b>	<b>42,607,469</b>

**7 Non Current Borrowing**

Particulars	31st March, 2020	31st March, 2019
<b>Deferred Payment Credit</b>		
Loan from Corporate Body	30,666,767	36,132,890
Loan from Directors	8,247,002	10,898,202
Loan From Others	7,241,984	7,425,984
Dealer as Deposit	450,000	450,000
<b>Total</b>	<b>46,605,754</b>	<b>54,907,076</b>

**8 Trade Payables**

Particulars	31st March, 2020	31st March, 2019
Due to Micro & Small Enterprises		
Trade Payables For Goods	89,540	625,811
Trade Payables For Expenses	-	-
<b>Total</b>	<b>89,540</b>	<b>625,811</b>

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.

**9 Other Current Liabilities**

Particulars	31st March, 2020	31st March, 2019
Duties & Taxes	46,224	851,423
Advance From Parties	27,045,000	27,045,000
<b>Total</b>	<b>27,091,224</b>	<b>27,896,423</b>

**10 Short Term provision**

Particulars	31st March, 2020	31st March, 2019
Unpaid Audit Fees	50,000	50,000
Unpaid Salary	150,000	204,806
Provision for Income Tax (A.Y. 2018-19)	352,043	352,043
<b>Total</b>	<b>552,043</b>	<b>606,849</b>

**11 Revenue from Operations**

Particulars	2019-20	2018-19
(1) Sale of Animal Feed	-	10,823,930
(2) Consultancy Fees	-	10,421,931
<b>Total</b>	<b>-</b>	<b>21,245,861</b>

**12 Other Income**

Particulars	2019-20	2018-19
Rent Income	-	-
Interest Income	46,189	2,130
Income Tax Refund	27,150	732,103
<b>Total</b>	<b>73,339</b>	<b>734,233</b>

**13 Purchase of Stock in Trade**

Particulars	2019-20	2018-19
<b>(A) Purchase of Products</b>		
(1) Purchase of Animal Feed.	-	10,455,340
<b>Total</b>	<b>-</b>	<b>10,455,340</b>

**14 Employee Benefit Expenses**

Particulars	2019-20	2018-19
Salary & Wages	2,176,795	1,954,980
<b>Total</b>	<b>2,176,795</b>	<b>1,954,980</b>

**15 Finance Cost**

Particulars	2019-20	2018-19
Interest Exp	27,213	110,464
Bank Charges	11,105	13,930
<b>Total</b>	<b>38,318</b>	<b>124,394</b>

**16 Depreciation & Amortization Expenses**

Particulars	2019-20	2018-19
Depreciation	426,351	508,732
<b>Total</b>	<b>426,351</b>	<b>508,732</b>

**17 Other Expenses**

Particulars	2019-20	2018-19
Payment to Auditors *	-	53,600
Annual listing Fees	332,500	33,750
Legal & Professional Fees	542,000	92,600
Processing charges	30,000	18,000
Commission Exp	-	6,600,000
ROC Fees	148,400	-
Insurance Exps	37,513	36,398
Municipal Tax	-	45,000
Rent Exp	-	126,000
Travelling Exp	113,362	292,166
Other Expenses	289,117	152,528
Registration Charges	-	32,000
<b>Total</b>	<b>1,492,892</b>	<b>7,482,042</b>
* Payment to Auditors		
For Audit Fees	-	53,600
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.

### • **Statement of Compliance**

The Standalone Financial Statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

### • **Basis for Preparation and Presentation**

The Standalone Financial Statements have been prepared on the historical cost basis, except for certain financial instruments and defined benefit plans which are measured at fair value at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

### • **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### • **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 2019-20. For year 2018-19.

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

- **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**

- **Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
- those measured at amortised cost.
- those measured at carrying cost for equity instruments of subsidiaries and joint ventures.

- **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 are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

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 recorded at the proceeds received, net of direct issue costs.

**Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the Standalone Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified to equity. Dividends from such investments are recognised in the Standalone Statement of Profit and Loss within other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

**Financial liabilities**

The Company's financial liabilities comprise borrowings, trade payables and other liabilities. These are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the EIR method. The EIR is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period at effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

### **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.

- **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 Steel Product and Chemicals.

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 are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of qualifying assets is added to the cost of the assets up to the date the asset is ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in the Consolidated Statement of Profit and Loss in the period in which they are incurred.

### **Taxation**

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Consolidated Statement of Profit and Loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction

### **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 recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

### **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the treasury shares held by the Company to satisfy the exercise of the share options by the employees

### **Estimation uncertainty relating to COVID-19 outbreak:**

The Company engaged in Trading Activity. The lock down announced on the 24th March 2020 and the various announcement by the Government around the time resulted in shut down resulting into undesirable outcome on the business. Our business activity has been shut down during the lockdown period as the Company was not part of Government denominated indispensable services. The Company has assessed the situation and adopted 'Work From Home' approach for the Employees during the entire period of the lockdown.

The Company has resumed business activity from MAY 18, 2020 ensuring strict compliance with the guidelines issued by MHA and also in observance with conditions predetermined by local district Authorities.

### **Steps taken to ensure smooth functioning of operations due to Covid-19 outbreak :**

The Company has put in place following strict monitoring procedure for Covid-19 to ensure smooth functioning of operations:

- thermal screening of all the employees and visitors;
- Sanitizing the premises on regular basis;
- Maintenance of social distancing at all workplaces;
- Enforcing wearing of masks, thermal temperature checking and regular cleaning of hands with soap water of all the employees and visitors;
- Check Aarogya Setu App on regular basis of all the \_employee.

These are early days and the Company is not in a position to measure with certainty

**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	Parikh H. A.	Managing Director
2	Mishra A. K.	Director
3	Bhatt G. B.	Director
4	Bhatt J. R.	Director
5	Bhatt B. J.	Director
6	Gandhi T. J.	Casual Vacancy Director
7	Vyas R. I.	Company Secretary
8	Parekh K. A.	CFO (KMP)
9	Viva Energy Fertilizers Pvt Ltd	Mr. Bhatt G. B. is director in the company is director in Viva Energy Fertilizers Pvt Ltd.
10	VITAA Global Bioscience Pvt Ltd	Mr. Bhatt G. B. is director in the company is director in VITAA Global Bioscience Pvt Ltd.
11	WINFRA Green Projects Private Limited	Mr. Bhatt G. B. is director in the company is director in WINFRA Green Projects Pvt Ltd.
12	Vivanza Lifesciences Private Limited	Mr. Bhatt J. R. is Director in the company is director in Vivanza Lifesciences Pvt Ltd.
13	Day-To-Day Updates Private Limited	Mr. Gandhi T. J. is Director in the company is director in Day-To-Day Updates Pvt Ltd.

➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2019 to March 31, 2020 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Parikh H. A.	Loan Taken	1098800
		Loan Repaid	3750000
		<b>Closing Balance</b>	<b>285733</b>
2	Bhatt G. B.	Salary Payable	305375
		Salary Paid	335375
		<b>Closing Balance</b>	<b>NIL</b>
3	Vyas R. I.	Salary Payable	300000
		Salary Paid	250000
		<b>Closing Balance</b>	<b>125000</b>
4	Bhatt B. J.	Salary Payable	205900
		Salary Paid	205900
		<b>Closing Balance</b>	<b>NIL</b>
5	Parekh K. A.	Salary Payable	105000

		Salary Paid	105000
		<b>Closing Balance</b>	<b>NIL</b>
<b>6</b>	Viva Energy Fertilizers Pvt Ltd	Sales	NIL
		Receipt	8908080
		<b>Closing Balance</b>	<b>NIL</b>
<b>7</b>	WINFFRA Green Projects Pvt Ltd	Loan Taken	8255452
		Loan Repayment	9874775
		<b>Closing Balance</b>	<b>14141438</b>
<b>8</b>	Vivanza Lifesciences Pvt Ltd	Loan Given	NIL
		Loan Recovered	3846800
		<b>Closing Balance</b>	<b>100</b>
<b>9</b>	Day To Day Updates Pvt Ltd	Commision Exp Payable	565000
		Commision Exp Paid	565000
		<b>Closing Balance</b>	<b>NIL</b>

➤ **Payment to the Auditors**

Particulars	2019-20	2018-19
Audit Fees	0	53,600
Company Matter	0	0
Income Tax Fees	0	0
Others	0	0
<b>Total</b>	<b>-</b>	<b>53,600</b>

➤ **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	31-03-2020	31-03-2019
Net Profit Attributable to share holders	(39,76,639)	12,45,083
Weighted average number of equity shares (Nos.)	1,00,00,000	1,00,00,000
Basic and diluted earnings per share (Rs.)	(0.40) <b>NO EPS</b>	0.12
Nominal value of equity share (Rs.)	10	10

➤ **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	As at
	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
- Total equity attributable to the equity share holders of the company	10,00,00,000	10,00,00,000
- As percentage of total capital	68.23%	67.00%
- Current loans and borrowings	0	0
- Non-current loans and borrowings	4,66,05,754	5,49,07,076



- <b>Total loans and borrowings</b>	<b>4,66,05,754</b>	<b>5,49,07,076</b>
- Cash and cash equivalents	50,074	6,63,213
- Net loans & borrowings	4,65,55,680	5,42,43,863
- As a percentage of total capital	31.77%	33.00%
<b>Total capital (loans and borrowings and equity)</b>	<b>14,65,55,680</b>	<b>15,42,43,863</b>

➤ **Fair Value measurements**

**A. Financial instruments by category**

Particulars	As at 31st March, 2020			As at 31st March, 2019		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	-	-	-	-	-	-
Loans	10,24,97,134	-	-	10,63,08,179	-	-
Trade receivables	93,84,660	-	-	1,82,92,740	-	-
Cash & Cash Equivalents	50,074	-	-	6,63,213	-	-
Other Financial Asset	-	-	-	-	-	-
<b>Total Financial Asset</b>	<b>11,19,31,868</b>	-	-	<b>12,52,64,132</b>	-	-
<b>Financial Liabilities</b>						
Non Current Borrowing	4,66,05,754	-	-	5,49,07,076	-	-
Current Borrowings	-	-	-	-	-	-
Trade Payables	89,540	-	-	6,25,811	-	-
Other Financial Liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>4,66,95,294</b>	-	-	<b>5,55,32,887</b>	-	-

\* 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, 2020**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	-	-

**Financial assets measured at fair value at March 31, 2019**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
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.

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management of risk</b>
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	93,84,660	0	0	93,84,660
More than 1 Year	0	0	0	0
<b>Total</b>	<b>93,84,660</b>	<b>0</b>	<b>0</b>	<b>93,84,660</b>

**(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, 2020**

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	46,605,754	46,605,754
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	89,540	-	89,540
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>89,540</b>	<b>4,66,05,754</b>	<b>4,66,95,294</b>

**As at March 31, 2019**

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

**(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.

**➤ 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.
- 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**

**Parikh H. A.**  
Director  
Din: 027820

**Bhatt G. B.**  
Director  
Din: 02207645

**For, G M C A & Co.**

Chartered Accountants  
FRN: 109850W

**CA. Patel M. S.**  
(Partner)  
Membership No. 163940

**Place:** Ahmedabad

**Date:** 30/07/2020

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To,



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**VIVANTA**  
— INDUSTRIES LIMITED —

**VIVANTA INDUSTRIES LIMITED**  
Corporate Office : 403/TF, Sarthik-II,  
Opp. Rajpath Club, S.G.Highway,  
Bodakdev, Ahmedabad-380054. INDIA.

Tel. : +91 79 26870952/54.