



# Vivid Electromech Pvt. Ltd.

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of Vivid Electromech Private Limited ["Company"], for the financial year ended 31st March, 2020.

### FINANCIAL HIGHLIGHTS

The financial highlights of your Company for the year ended 31<sup>st</sup> March, 2020 and 31<sup>st</sup> March, 2019 is as under:

Particulars	Year Ending 31.03.2020	Year Ending 31.03.2019
Revenue From Operations	39,96,90,136	26,00,16,508
Other Income	3,68,813	6,36,066
<b>Total Revenue</b>	<b>40,00,58,949</b>	<b>26,06,52,574</b>
<b>Total Expenses</b>	<b>39,54,25,072</b>	<b>25,71,27,939</b>
Profit Before Tax	46,33,877	35,24,635
Less: Tax Expenses		
Current Tax	0	9,60,000
Deferred Tax	32,066	15,395
Short/Excess Provisions for tax of earlier years	(1,425)	4,15,714
<b>Profit After Tax</b>	<b>46,03,236</b>	<b>21,33,526</b>

### BUSINESS OPERATIONS

During the year under review, the total revenue has increased from Rs. 26,00,16,508/- in the previous year to Rs. 39,96,90,136/- in the current year. The Company has earned a net profit of Rs. 46,03,236/- in current year as against net profit of Rs. 21,33,526/- earned in the previous year. Directors are continuously looking for avenues for future growth of the Company.

### DIVIDEND

Your Directors have not recommended any dividend on the Equity Shares for the financial year under review considering the funds required for future growth plans.

### TRANSFER TO RESERVES

For the financial year ended 31<sup>st</sup> March, 2020, the Company is proposed to carry an amount of Rs. 46,03,236/- to General Reserve Account.



# **Vivid Electromech Pvt. Ltd.**

## **DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

## **SHARE CAPITAL**

The paid up Share Capital as on 31<sup>st</sup> March, 2020 was Rs. 2,33,46,000/-. During the year under review, your Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. During the year under review the Authorized Share Capital of the Company be and is hereby increased from Rs. 2,00,00,000/- (Rupees Two Crores only) divided into 2,00,000 (Two Lakhs) Equity Shares of Rs. 100/- (Rupees One Hundred) each to Rs. 3,00,00,000/- (Rupees Three Crores only) divided into 3,00,000 (Three Lakhs) Equity Shares of Rs. 100/- (Rupees One Hundred) each vide Ordinary resolution dated August 16, 2019.

## **BONUS ISSUE**

The Company made a bonus allotment of 38,910 bonus shares of face value of Rs. 100/- each in ratio of 5:1 (i.e. one equity share for every Five equity share already held) to the Members on October 18, 2019. With this allotment, the total issued and paid-up capital of the Company has increased to Rs. 2,33,46,000/- comprising of 2,33,460 equity shares of face value of Rs. 100/- each

## **PUBLIC DEPOSITS**

Your Company has not been accepting any deposits from the public and hence there are no unpaid/unclaimed deposits nor there is any default in repayment thereof.

## **CHANGE IN THE NATURE OF BUSINESS**

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

## **EXTRACT OF ANNUAL RETURN**

In terms of provisions of Section 92(3) of the Companies Act, 2013, an extract of Annual Return in prescribed format is annexed to this Report as "Annexure I".

## **PARTICULARS OF LOANS GRANTED, GUARANTEE PROVIDED AND INVESTMENTS MADE PURSUANT TO THE PROVISIONS OF SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the financial year under review and hence the said provision is not applicable.





# Vivid Electromech Pvt. Ltd.

## BOARD MEETINGS

During the year your Company has held 11 (Eleven) Board Meetings which were held on 14th May, 2019, 10th June 2019, 25th July, 2019, 19th August, 2019, 22nd August, 2019, 5th September 2019, 18th October, 2019, 20th October, 2019, 15th December, 2019, 18th December, 2019 and 10th March, 2020.. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the board as prescribed under Section 173 of the Companies Act, 2013. As per section 167(1)(b), all the directors have attended atleast one Board Meeting held during the financial year.

The names of members of the Board, their attendance at the Board Meetings are as under:

S. No.	Name of Director	Designation	Number of Meeting attended/Total Meeting held during the F.Y 2019-20
1.	Vishvanath Dayanand Attavar	Director	11/11
2.	Sameer Vishvanath Attavar	Director	11/11

## PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

### a. Conservation of energy

I	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
li	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
lii	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

### b. Technology absorption

I	the effort made towards technology absorption	Nil
li	the benefits derived like product improvement cost reduction product development or import substitution	Nil
lii	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons	-



# Vivid Electromech Pvt. Ltd.

	thereof	
Iv	the expenditure incurred on Research and Development	Nil

## c. Foreign exchange earnings and outgo

	Current Year	Previous Year
Foreign exchange earnings	NIL	NIL
Foreign exchange outgo	NIL	NIL

## 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 statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2020 and of the loss of your Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) that the Annual Financial Statements have been prepared on a going concern basis;
- (e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## AUDIT COMMITTEE

Your Company is not required to constitute an Audit Committee since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.

## NOMINATION AND REMUNERATION COMMITTEE

Your Company is not required to constitute a Nomination and Remuneration Committee since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.





# **Vivid Electromech Pvt. Ltd.**

## **PARTICULARS OF EMPLOYEES**

During the year under review, none of the employees were in receipt of monthly or yearly remuneration in excess of limits prescribed under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **DIRECTORS**

There is no change in the composition of the Board of Directors of the Company during the year under review.

## **COMPLIANCE OF SECRETARIAL STANDARDS**

During the year under review, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## **BUSINESS RISK MANAGEMENT**

The nature of risk is dynamic of business and entrepreneurship. The risk to the business is look after by the Directors of your Company and take necessary steps to mitigate the same.

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company's Internal Financial Control System is commensurate with the size, scale and complexity of its operations.

The management monitors and evaluates the efficacy and adequacy of internal financial control system in the Company.

Managing these internal financial controls systems has been appropriately delegated to key employees who report discrepancies / exceptions on an immediate basis to the Directors of your company. These systems are reviewed from time to time and requisite improvements are implemented to mitigate the operating risks.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has formulated a policy on 'Prevention of Women's Rights at Workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy has been widely disseminated. There were no cases of Sexual Harassment received by the Company in FY 2019-20.

## **AUDITORS AND AUDITOR'S REPORT**

### **Statutory Auditors**

M/s. YRKDAJ & Associates LLP (Firm Reg. No.: 100288W), Chartered Accountants, the Statutory Auditors of the Company, was appointed for five years from 2018 - 19 to 2022 -



## **Vivid Electromech Pvt. Ltd.**

23 at the Annual General Meeting held on 29th September, 2018. In view of the amendment to Section 139 of the Companies Act, 2013, the Company is not required to ratify the re-appointment of the Statutory Auditor at every Annual General Meeting. Hence, the item of ratification of re-appointment of Statutory Auditor is not considered in this Annual General Meeting. In view of the same M/s. YRKDAJ & Associates LLP, Chartered Accountants will continue to act as Statutory Auditors of your Company for Financial Year 2020-21.

The notes on financial statements referred to in the Auditors Report are self- explanatory and do not call for any further comments and explanations. The Auditors Report does not contain any qualification, reservation or adverse remark.

### **Cost Auditors**

Your Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014.

### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

### **RELATED PARTY TRANSACTIONS**

All the related party transactions were in the ordinary course of business and arm's length details of which are maintained as per Companies Act and disclosed in notes to the Financial Statement.

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 with respect to the expenditure on CSR activities were not applicable to the Company, during the period under review.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant/material orders passed by the regulators/courts/tribunals during the year under review which would impact the going concern status of your Company and its future operations.

### **DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING PERIOD AFFECTING FINANCIAL POSITION OF COMPANY**

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






# Vivid Electromech Pvt. Ltd.


## **ACKNOWLEDGEMENTS**

Your Directors would like to thank and place on record their appreciation for the support and co-operation provided to your Company by its Shareholders, their employees, regulatory authorities and its bankers.

Your Directors would also like to place on record their appreciation for the efforts put in by employees of the Company during the year.

By Order of the Board of Directors  
For Vivid Electromech Private Limited

Sd/-   
Sameer V. Attavar  
Chairman  
DIN: 01827382

Sd/-   
Vishvanath Attavar  
Director  
DIN: 01827336



Date: December 5, 2020  
Place: Navi Mumbai



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Your Directors have not recommended any dividend on the Equity Shares for the financial year under review considering the funds required for future growth plans.

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## BOARD MEETINGS

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The names of members of the Board, their attendance at the Board Meetings are as under:

S. No.	Name of Director	Designation	Number of Meeting attended/Total Meeting held during the F.Y 2019-20
1.	Vishvanath Dayanand Attavar	Director	11/11
2.	Sameer Vishvanath Attavar	Director	11/11

## PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

### a. Conservation of energy

I	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
Ii	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
Iii	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

### b. Technology absorption

I	the effort made towards technology absorption	Nil
Ii	the benefits derived like product improvement cost reduction product development or import substitution	Nil
Iii	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons	-





	thereof	
Iv	the expenditure incurred on Research and Development	Nil

## c. Foreign exchange earnings and outgo

	Current Year	Previous Year
Foreign exchange earnings	NIL	NIL
Foreign exchange outgo	NIL	NIL

## 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 statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2020 and of the loss of your Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) that the Annual Financial Statements have been prepared on a going concern basis;
- (e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

## AUDIT COMMITTEE

Your Company is not required to constitute an Audit Committee since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.

## NOMINATION AND REMUNERATION COMMITTEE

Your Company is not required to constitute a Nomination and Remuneration Committee since it does not fall within the class of companies prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014.



## **PARTICULARS OF EMPLOYEES**

During the year under review, none of the employees were in receipt of monthly or yearly remuneration in excess of limits prescribed under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **DIRECTORS**

There is no change in the composition of the Board of Directors of the Company during the year under review.

## **COMPLIANCE OF SECRETARIAL STANDARDS**

During the year under review, your Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

## **BUSINESS RISK MANAGEMENT**

The nature of risk is dynamic of business and entrepreneurship. The risk to the business is look after by the Directors of your Company and take necessary steps to mitigate the same.

## **INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company's Internal Financial Control System is commensurate with the size, scale and complexity of its operations.

The management monitors and evaluates the efficacy and adequacy of internal financial control system in the Company.

Managing these internal financial controls systems has been appropriately delegated to key employees who report discrepancies / exceptions on an immediate basis to the Directors of your company. These systems are reviewed from time to time and requisite improvements are implemented to mitigate the operating risks.

## **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

The Company has formulated a policy on 'Prevention of Women's Rights at Workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The policy has been widely disseminated. There were no cases of Sexual Harassment received by the Company in FY 2019-20.

## **AUDITORS AND AUDITOR'S REPORT**

### **Statutory Auditors**

M/s. YRKDAJ & Associates LLP (Firm Reg. No.: 100288W), Chartered Accountants, the Statutory Auditors of the Company, was appointed for five years from 2018 – 19 to 2022 –





23 at the Annual General Meeting held on 29th September, 2018. In view of the amendment to Section 139 of the Companies Act, 2013, the Company is not required to ratify the re-appointment of the Statutory Auditor at every Annual General Meeting. Hence, the item of ratification of re-appointment of Statutory Auditor is not considered in this Annual General Meeting. In view of the same M/s. YRKDAJ & Associates LLP, Chartered Accountants will continue to act as Statutory Auditors of your Company for Financial Year 2020-21.

The notes on financial statements referred to in the Auditors Report are self- explanatory and do not call for any further comments and explanations. The Auditors Report does not contain any qualification, reservation or adverse remark.

## **Cost Auditors**

Your Company is not required to maintain cost records as per the Companies (Cost Records and Audit) Amendments Rules, 2014.

## **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## **RELATED PARTY TRANSACTIONS**

All the related party transactions were in the ordinary course of business and arm's length details of which are maintained as per Companies Act and disclosed in notes to the Financial Statement.

## **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 with respect to the expenditure on CSR activities were not applicable to the Company, during the period under review.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There are no significant/material orders passed by the regulators/courts/tribunals during the year under review which would impact the going concern status of your Company and its future operations.

## **DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING PERIOD AFFECTING FINANCIAL POSITION OF COMPANY**

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



# **Vivid Electromech Pvt. Ltd.**

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## **ACKNOWLEDGEMENTS**

Your Directors would like to thank and place on record their appreciation for the support and co-operation provided to your Company by its Shareholders, their employees, regulatory authorities and its bankers.

Your Directors would also like to place on record their appreciation for the efforts put in by employees of the Company during the year.

By Order of the Board of Directors  
**For Vivid Electromech Private Limited**

**Sd/-**  
**Sameer V. Attavar**  
**Chairman**  
**DIN: 01827382**

**Sd/-**  
**Vishvanath Attavar**  
**Director**  
**DIN: 01827336**

**Date: December 5, 2020**  
**Place: Navi Mumbai**



**ANNEXURE'I'**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

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

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	U31200MH1990PTC057679
2	Registration Date	10th August, 1990
3	Name of the Company	VIVID ELECTROMECH PRIVATE LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	Plot No. A-173/7 T.T.C Industrial Area, Kharine Navi Mumbai Thane MH 400710, Email id: accountsvepl@vividgroup.in, Tel: 022-68175555
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

<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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of other electrical equipment	279	100%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NA	NA	NA		NA

<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of total equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-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>									
(1) Indian									
a) Individual/ HUF	-	194,550	194,550	100		233,460	233,460	100	16.67%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (1)</b>	-	194,550	194,550	100	-	233,460	233,460	100	16.67%
			-				-		

<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>	-	<b>194,550</b>	<b>194,550</b>	<b>100</b>	-	<b>233,460</b>	<b>233,460</b>	<b>100</b>	<b>16.67%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public (B)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>194,550</b>	<b>194,550</b>	<b>100</b>	-	<b>233,460</b>	<b>233,460</b>	<b>100</b>	<b>16.67%</b>



**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding as on 01.04.2019			Shareholding as on 31.03.2020			% 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	Sameer Attavar	133,500	69%	0.00%	160,200	69%	0.00%	0.00%
2	Meeta Attavar	11,250	6%	0.00%	13,500	6%	0.00%	0.00%
3	Ishita Attavar	24,678	13%	0.00%	29,614	13%	0.00%	0.00%
4	Vishvanath Attavar	447	0%	0.00%	536	0%	0.00%	0.00%
5	Hridhan Attavar	24,675	13%	0.00%	29,610	13%	0.00%	0.00%
	<b>Total</b>	<b>194,550</b>	<b>100.00%</b>	<b>0.00%</b>	<b>233,460</b>	<b>100.00%</b>	<b>0.00%</b>	<b>0.00%</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	133,500	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	26,700	11.44%
	At the end of the year	160,200	69%	-	-
2	Meeta Attavar				
	At the beginning of the year	11,250	6%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	2,250	0.96%
	At the end of the year	13,500	6%	-	-
3	Ishita Attavar				
	At the beginning of the year	24,678	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	4,936	2.11%
	At the end of the year	29,614	13%	-	-
4	Vishvanath Attavar				
	At the beginning of the year	447	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	89	0.00%
	At the end of the year	536	0%	-	-
5	Hridhan Attavar				
	At the beginning of the year	24,675	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	4,935	2.11%
	At the end of the year	29,610	13%	-	-

**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

Sl. No.	Shareholder's Names	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Sameer Attavar				
	At the beginning of the year	133,500	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	26,700	11.44%
	At the end of the year	160,200	69%	-	-
2	Meeta Attavar				
	At the beginning of the year	11,250	6%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	2,250	0.96%
	At the end of the year	13,500	6%	-	-
3	Ishita Attavar				
	At the beginning of the year	24,678	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	4,936	2.11%
	At the end of the year	29,614	13%	-	-
4	Vishvanath Attavar				
	At the beginning of the year	447	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	89	0.00%
	At the end of the year	536	0%	-	-

5	Hridhan Attavar				
	At the beginning of the year	24,675	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	4,935	2.11%
	At the end of the year	29,610	13%	-	-

**(v) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	133,500	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	26,700	11.44%
	At the end of the year	160,200	69%	-	-
2	Vishvanath Attavar				
	At the beginning of the year	447	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	Bonus Issue on 18.10.2019	-	89	0.00%
	At the end of the year	536	0%	-	-

**V. INDEBTEDNESS**

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

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year (01.04.2019)</b>				
i) Principal Amount	37,730,063.00	-	-	37,730,063.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>37,730,063.00</b>	<b>-</b>	<b>-</b>	<b>37,730,063.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	421,112.00	-	421,112.00
* Interest	-	-	-	-
* Reduction	(16,363,063.00)	-	-	(16,363,063.00)
* Interest	-	-	-	-
<b>Net Change</b>	<b>(16,363,063.00)</b>	<b>421,112.00</b>	<b>-</b>	<b>(15,941,951.00)</b>
<b>Indebtedness at the end of the financial year (31.03.2020)</b>				
i) Principal Amount	21,367,000.00	421,112.00	-	21,788,112.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>21,367,000.00</b>	<b>421,112.00</b>	<b>-</b>	<b>21,788,112.00</b>



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	SAMEER VISHVANATH ATTAVAR	VISHVANATH DAYANAND ATTAVAR		
	Designation	Director	Director	Director	
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,180,000.00	650,000.00	-	1,830,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
			-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify				
	Total (A)	1,180,000.00	650,000.00	-	1,830,000.00
	Ceiling as per the Act				
B. Remuneration to other Directors					
1	Independent Directors				
	Name of Directors	Fee for attending Board/committee Meeting	Commission	Others	Total Amount
		NA	NA	NA	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name	NA	(Rs/Lac)
	Designation	NA	
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	-	-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA
<b>B. DIRECTORS</b>					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA

# **ANNUAL ACCOUNTS**

**2019-2020**

**VIVID ELECTROMECH PRIVATE LIMITED**  
**(CIN No: U31200MH1990PTC057679)**

VIVID HOUSE,  
PLOT No. A-173/7, M.I.D.C., T.T.C.,  
INDUSTRIAL AREA KHAIRNE,  
NAVI MUMBAI - 400710



**YRKDAJ & ASSOCIATES LLP.**

**Chartered Accountants**

110 & 125 Silver Point  
Maneklal Estate, LBS Marg,  
Ghatkopar- (W)  
Mumbai- 400086  
Email id : cateam@yrkdaj.com  
Phone no: 022 25112266

## INDEPENDENT AUDITORS' REPORT

To the Members of **VIVID ELECTROMECH PVT LTD**

### Report on the Financial Statements

We have audited the accompanying financial statements of **VIVID ELECTROMECH PVT LTD** ('the Company'), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or





error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## **Opinion**

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- (c) in the case of the Cash Flow Statement for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

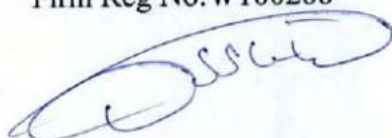
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
  - d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 except AS 15 & AS 28;
  - e. on the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 of the Companies Act, 2013.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" and



g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:-

- 1) The Company do not have any pending litigations on its financial position in its financial statements;
- 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **YRKDAJ & ASSOCIATES LLP**,  
Chartered Accountants  
Firm Reg No. W100288



**Diwakar S. Shetty**  
Partner  
M. No. 155126



**Place : Mumbai**  
**Date : 5<sup>th</sup> December, 2020**





## "ANNEXURE I "TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report of even date to the members of **VIVID ELECTROMECH PRIVATE LIMITED** on the financial statements as of and for the year ended 31<sup>st</sup> March 2020

- i) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of its fixed assets, which are verified in the phased manner, over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies were noticed on such verification.
- c) In our opinion and according to information and explanations given to us and on the basis of an examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business. In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- iii) As per the information and explanations given to us, during the year the company has granted loans as unsecured to 2 parties covered in the Registers maintained under Section 189 of the Act by the respective entities as below

Sr. No.	Name of the Party	Amount (Rs.)
1.	Sameer Attavar	11,75,314/-
2.	Meeta Attavar	1,40,500/-
3.	Vivid Infraprojects	29,32,565/-

- iv) In our opinion and according to information and explanations given to us, the Company has not complied with provisions of the Section 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- v) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.





vi) Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, 2013.

vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, ESIC, Income Tax, VAT, CST, Service Tax Custom Duty, Excise Duty, GST and material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, ESIC, Income Tax, VAT, CST, Service Tax Custom Duty, Excise Duty, GST and material statutory dues were in arrears as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there are no dues that have not been deposited by the Company on account of disputes.

viii) In our opinion and according to the information and explanations given to us, the company has not defaulted during the year in repayment of dues to its financial institutions, bankers and government. The Company did not have any outstanding debentures during the year.

ix) The company has raised term loans during the year and they have been applied for the purpose for which it has been raised. The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

x) In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officer or employees has been noticed or reported during the course of our audit.

xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

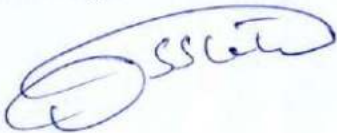
xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.





- xiv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year.
- xv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him.
- xvi) According to the information and explanations given to us, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) of the order is not applicable to the Company.

For **YRKDAJ & ASSOCIATES LLP,**  
Chartered Accountants  
Firm Reg No. W100288



**Diwakar S. Shetty**  
Partner  
M. No. 155126



**Place : Mumbai**  
**Date : 5<sup>th</sup> December, 2020**

**Annexure II to the Independent Auditors' Report**  
(Referred to in our report of even date)

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of **VIVID ELECTROMECH PRIVATE LIMITED** ("the Company") as at 31st March, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**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 Act, 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 ICAI. 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 judgment, 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:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. 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
- c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

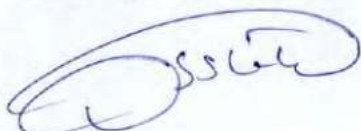
## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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 **YRKDAJ & ASSOCIATES LLP**,  
Chartered Accountants  
Firm Reg No. W100288



**Diwakar S. Shetty**  
Partner  
M. No. 155126

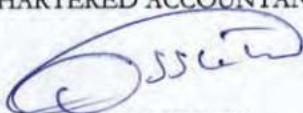

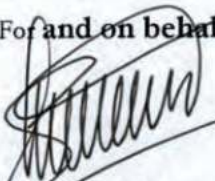
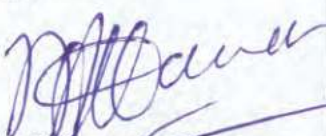


**Place :** Mumbai  
**Date :** 28<sup>th</sup> December, 2020



**VIVID ELECTROMECH PRIVATE LIMITED**

Balance Sheet as at 31st March, 2020

Particulars	Note No	2019-20	2018-19
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	23,346,000	19,455,000
(b) Reserves and Surplus	2	10,740,038	10,252,802
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	3	21,788,112	15,067,611
(b) Deferred Tax Liability		-	-
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	4	-	22,662,452
(b) Trade payables	5	148,816,175	93,865,010
(c) Other current liabilities	6	5,049,707	4,504,545
(d) Short-term provisions	7	-	960,000
<b>Total</b>		<b>209,740,032</b>	<b>166,767,419</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) <i>Fixed assets</i>			
(i) Tangible assets	8	65,007,821	62,371,115
(ii) Intangible assets		-	-
(iii) Capital work-in-progress	8	-	-
(iv) Intangible assets under development		74,259	106,324
(b) Deferred tax assets (net)		1,845,552	2,043,121
(c) Other Non-Current Assets	9		
<b>(2) Current assets</b>			
(a) Inventories		49,306,256	39,523,368
(b) Trade receivables	10	70,693,247	44,793,365
(c) Cash and cash equivalents	11	10,557,240	3,247,113
(d) Short-term loans and advances	12	6,407,409	11,020,341
(e) Other current assets	13	5,848,247	3,662,672
<b>Total</b>		<b>209,740,032</b>	<b>166,767,419</b>
<b>Significant Accounting Policies and Notes to Accounts</b>	20 21		
As per our report of even date For <b>YRKDAJ &amp; ASSOCIATES LLP</b> CHARTERED ACCOUNTANTS			
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 30%;">   <b>DIWAKAR S. SHETTY</b>                      Partner                      M. No. 155126                      MUMBAI                      DATED : 05/12/2020                 </div> <div style="width: 30%; text-align: center;">  </div> <div style="width: 30%;">                     For and on behalf of the Board    <b>Sameer Attavar</b>                      Director                      DIN: 01827382                 </div> <div style="width: 30%;">   <b>Vishvanath Attavar</b>                      Director                      DIN: 01827336                 </div> </div>			



**VIVID ELECTROMECH PRIVATE LIMITED**
**Statement of Profit and Loss for the year ended 31st March, 2020**

Particulars	Note No	2019-20	2018-19
I. Revenue from operations		399,690,136	260,016,508
Less- Excise Duty		-	-
Revenue from operations (Net of Excise)		399,690,136	260,016,508
II. Other Income	14	368,813	636,066
<b>III. Total Revenue (I +II)</b>		<b>400,058,949</b>	<b>260,652,574</b>
<u>IV. Expenses:</u>			
Cost of materials consumed			
Purchase of Stock-in-Trade	15	360,044,324	215,582,505
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(9,782,889)	7,189,242
Employee benefit expense	17	26,546,445	16,303,126
Financial costs	18	4,371,714	7,555,836
Depreciation and amortization expense	8	2,809,467	2,616,336
Other expenses	19	11,436,011	7,880,895
<b>Total Expenses</b>		<b>395,425,072</b>	<b>257,127,939</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	4,633,877	3,524,635
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		4,633,877	3,524,635
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		4,633,877	3,524,635
X. Tax expense:			
(1) Current tax		-	960,000
(2) Deferred tax Income : Less / (Add)		32,066	15,395
(3) Short/Excess Provisions for tax of earlier years		(1,425)	415,714
XI. Profit/(Loss) for the period	(XI-X)	4,603,236	2,133,526
XII. Earning per equity share:			
(1) Basic		19.72	9.14
(2) Diluted		19.72	9.14
Significant Accounting Policies	20		
Notes to Accounts	21		

As per our report of even date

**For YRKDAJ & ASSOCIATES LLP**  
**CHARTERED ACCOUNTANTS**

**DIWAKAR S. SHETTY**

Partner

M. No. 155126

MUMBAI

DATED : 05/12/2020



**For and on behalf of the Board**

**Sangeer Attavar**

Director

DIN: 01827382

**Vishvanath Attavar**

Director

DIN: 01827336



# VIVID ELECTROMECH PRIVATE LIMITED

CASH FLOW STATEMENT		2019-20	2018-19
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before Tax	4,633,877	3,524,635
	Adjustments for:		
+	Depreciation/Amortisation	2,809,467	2,616,336
+	Interest & financing Charges	4,371,714	7,555,836
+	Short Term Capital Gain	-	-
+	Revaluation Reserve Trf	(225,000)	(225,000)
+	Excess/ Short Provision of Earlier Years	1,425	(415,714)
-	Interest Income/Dividend Income/Rent Income	(106,366)	(177,715)
	Operating Profit before Working Capital changes	11,485,117	12,878,378
	(Increase) / Decrease in Current Assets	(37,868,346)	15,941,213
	Increase / (Decrease) in Current Liabilities	31,873,875	(8,889,545)
	Cash Generated from Operations	5,490,646	19,930,045
-	Direct Tax Paid	-	(960,000)
	<b>Net Cash (used in) / generated from operating activities</b>	<b>5,490,646</b>	<b>18,970,045</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
+	Sale of Fixed Asset		
-	Purchase of fixed Asset	(5,446,176)	(445,623)
-	Purchase of Investments	197,569	197,569
+	Sale of Investments		
+	Short Term Capital Gain	-	-
+	Dividend Received/ Interest Received/ Rent Income	106,366	177,715
	<b>Net Cash (used in) / generated from investing activities</b>	<b>(5,142,241)</b>	<b>(70,339)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
-	Dividend / Interest Paid	(4,371,714)	(7,555,836)
+	Equity Share capital Issued	-	-
+	Increase in Securities Premium	-	-
-	Decrease in Share Application money	-	-
+	Increase / (Decrease) in Loan	6,720,501	(13,214,942)
+	(Increase) / Decrease in Loans & Advances	4,612,932	1,116,532
	<b>Net Cash (used in) / generated from financing activities</b>	<b>6,961,720</b>	<b>(19,654,246)</b>
	<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents</b>	<b>7,310,125</b>	<b>(754,540)</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>3,247,115</b>	<b>4,001,655</b>
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>10,557,240</b>	<b>3,247,115</b>

As per our report of even date  
**For YRKDAJ & ASSOCIATES LLP**  
 CHARTERED ACCOUNTANTS

**DIWAKAR S. SHETTY**  
 Partner  
 M. No. 155126  
 MUMBAI  
 DATED : 05/12/2020



For and on behalf of the Board

**Sameer Attavar**  
 Director  
 M. No. 155126

**Vishvanath Attavar**  
 Director  
 DIN: 01827336

# VIVID ELECTROMECH PRIVATE LIMITED

## Notes forming part of the financial statements

### Note 1 Share capital

Particulars	As at 31st March ,2020		As at 31st March ,2019	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.100/- each with voting rights	200,000	20,000,000	200,000	20,000,000
(b) Issued Equity shares of Rs.100/- each with voting rights	233,460	23,346,000	194,550	19,455,000
(c) Subscribed and fully paid up Equity shares of Rs.100/- each with voting rights	233,460	23,346,000	194,550	19,455,000
<b>Total</b>	<b>233,460</b>	<b>23,346,000</b>	<b>194,550</b>	<b>19,455,000</b>

### Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31 March, 2020		As At 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sameer Attavar	160,200	68.62%	133,500	68.62%
Meeta Attavar	13,500	5.78%	11,250	5.78%
Ishita Attavar	29,614	12.68%	24,678	12.68%
Vishvanath Attavar	536	0.23%	447	0.23%
Hridhan Attavar	29,610	12.68%	24,675	12.68%
<b>Total</b>	<b>233,460</b>	<b>100.00%</b>	<b>194,550</b>	<b>100.00%</b>

The Company has issued 38,910 Bonus Equity Shares of Rs. 100 each on 18th October, 2019 at par out of its Reserves & Surplus to its existing shareholders in the ratio of 1:5





**VIVID ELECTROMECH PRIVATE LIMITED****NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT****31st March, 2020**

	AS AT 31st March, 2020 Rs.	AS AT 31st March, 2019 Rs.
<b>NOTE NO.:- 2</b>		
<b>RESERVES AND SURPLUS</b>		
Balance brought forward	3,953,206	1,819,680
Add:- Profit earned during the year	4,603,236	2,133,526
Less: Bonus Share Issued	3,891,000	-
Balance carried forward	4,665,442	3,953,206
<b>Revaluation Reserves</b>	5,900,000	6,125,000
Less: Transferred to Profit & Loss A/c Last Year	225,000	225,000
	5,675,000	5,900,000
<b>Security Premium</b> (29,700 Shares @ Rs. 102 per Share)	399,596	399,596
	<b>10,740,038</b>	<b>10,252,802</b>
<b>NOTE NO.:- 3</b>		
<b>LONG TERM BORROWINGS</b>		
<b>FROM BANKS</b>		
<u>Secured</u>		
Kotak Mahindra Bank - Capex Loan	-	8,739,098
Working Capital Term Loan Kotak	-	2,245,051
Kotak Drawdown	20,000,000	
Kotak Mahindra Bank (Car Loan)	1,367,000	
<u>Unsecured</u>		
Indomet Corporation	300,000	-
Vivid Infratech	121,112	-
	<b>21,788,112</b>	<b>15,067,611</b>
<b>NOTE NO.:- 4</b>		
<b>SHORT TERM BORROWINGS</b>		
Kotak Bank (Secured against Factory Premises)	-	22,662,452
	-	<b>22,662,452</b>
<b>NOTE NO.:- 5</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditors for Goods	145,549,510	90,257,702
Sundry Creditors for Services	2,923,675	2,510,244
Sundry Creditors for Labour Contractors	342,990	1,097,063
	<b>148,816,175</b>	<b>93,865,010</b>





## Fixed Assets Schedule as on 31st March, 2020

NOTE NO.- 8	GROSS BLOCK					DEPRECIATION			NET BLOCK		
	Rate %	As At 01 April 2019	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL AS AT 31 MARCH 2020	Up To 01 April 2019	Deductions During The Year	For The Year	Total As At 31 MARCH 2020	As At 31 MARCH 2020	As At 31 March 2019
Description Of Assets											
Land at A-163	0.00%	205,000	-	-	205,000	-	-	-	-	205,000	205,000
Land at A-163 Revaluation	0.00%	3,200,000	-	-	3,200,000	-	-	-	-	3,200,000	3,200,000
Land at A-173/7	0.00%	37,459,335	-	-	37,459,335	-	-	-	-	37,459,335	37,459,335
Factory Building Vashi at A-163 Revaluation	0.00%	4,500,000	-	-	4,500,000	2,250,000	-	225,000	2,475,000	2,025,000	2,250,000
Factory Building Vashi at A-163	10.00%	7,645,284	-	-	7,645,284	4,598,579	-	304,671	4,903,250	2,742,034	3,046,705
Factory Building Vashi at A-173/7	10.00%	11,595,096	-	-	11,595,096	1,064,207	-	1,053,089	2,117,296	9,477,800	10,530,889
Staff Quarters	5.00%	115,749	-	-	115,749	49,910	-	3,292	53,202	62,547	65,839
Plant & Machinery	13.91%	8,353,775	134,500	-	8,488,275	5,462,768	-	407,255	5,870,023	2,618,252	2,891,007
CCTV Camera	13.91%	66,087	-	-	66,087	37,979	-	3,910	41,889	24,198	28,108
EPBX System	13.91%	95,532	-	-	95,532	75,254	-	2,821	78,075	17,457	20,278
Fax Machine	13.91%	5,330	-	-	5,330	4,305	-	143	4,448	882	1,025
Telephone	13.91%	596,252	61,607	-	657,859	204,978	-	55,741	260,719	397,140	391,274
Television	13.91%	-	107,059	-	107,059	-	-	4,676	4,676	102,383	-
Aircondition	13.91%	45,059	-	-	45,059	31,132	-	1,937	33,069	11,990	13,927
Printer	13.91%	19,065	15,310	-	34,375	13,258	-	1,666	14,924	19,451	5,807
Crane	13.91%	146,700	-	-	146,700	95,617	-	7,106	102,723	43,977	51,083
PP Tank	13.91%	46,000	2,741,970	-	2,787,970	30,185	-	148,493	178,678	2,609,292	15,815
Water Cooler	13.91%	-	85,855	-	85,855	-	-	6,411	6,411	79,444	-
Furniture & Fixture	18.10%	3,489,267	100,000	-	3,589,267	1,675,217	-	330,624	2,005,841	1,583,426	1,814,050
Scooter	25.89%	1,158	-	-	1,158	1,115	-	11	1,126	32	43
Motor Car	25.89%	2,068,274	1,716,578	-	3,784,852	1,747,736	-	107,339	1,855,075	1,929,777	320,538
Software	40.00%	269,346	-	-	269,346	261,820	-	3,010	264,830	4,516	7,526
Computer	40.00%	639,671	483,295	-	1,122,966	586,805	-	142,272	729,077	393,889	52,866
Total		80,561,980	5,446,174	-	86,008,153	18,190,865	-	2,809,467	21,000,332	65,007,821	62,371,115
Previous Year		30,402,883	50,159,097	-	80,561,980	15,574,529	-	2,616,336	18,190,865	62,371,115	14,828,354



**VIVID ELECTROMECH PRIVATE LIMITED****NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT**

31st March, 2020

	AS AT 31st March, 2020 Rs.	AS AT 31st March, 2019 Rs.
<b>NOTE NO.:-6</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Sundry Creditors for Expenses	2,279,593	1,208,093
Statutory Dues	1,520,114	2,421,451
Security Deposits	1,250,000	875,000
	<b>5,049,707</b>	<b>4,504,545</b>
<b>NOTE NO.:- 7</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Income Tax A.Y. 17-18	-	960,000
	-	<b>960,000</b>
<b>NOTE NO :- 9</b>		
<b>OTHER NON CURRENT ASSETS</b>		
Deferred Keyman Insurance Policy	361,368	460,914
Shares with Mechtech Exim Private Limited	200,000	200,000
Kotak Bank Keyman insurance	784,184	882,207
Share Application with Earth Essence Pvt Ltd	500,000	500,000
	<b>1,845,552</b>	<b>2,043,121</b>
<b>NOTE NO :- 10</b>		
<b>TRADE RECEIVABLE</b>		
Sundry Debtors		
(Unsecured but considered good)		
Due for more than Six Months	-	-
Others	70,693,247	44,793,365
	<b>70,693,247</b>	<b>44,793,365</b>
<b>NOTE NO :- 11</b>		
<b>CASH &amp; CASH EQUIVALENT</b>		
Cash in Hand	52,054	627,252
<u>Cash with Scheduled Banks</u>		
Bank of Maharashtra a/c no.-47942(cur)	67,175	20,719
Kotak Mahindra Bank a/c no.-5514(Cur)	1,856	1,230,785
Kotak Mahindra Bank a/c no.-1994(Cur)	107,063	-
Kotak Mahindra Bank a/c no.-4675(OD a/c)	7,944,046	-
<u>Deposit with Banks</u>		
Fd with bank	2,385,046	1,368,357
	<b>10,557,240</b>	<b>3,247,113</b>
<b>NOTE NO :- 12</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
Work Expense Advance	533,377	1,581,008
Advance to Suppliers/ Contractor	3,483,285	8,364,400
Advance to Related Parties	2,390,747	1,074,933
	<b>6,407,409</b>	<b>11,020,341</b>
<b>NOTE NO :- 13</b>		
<b>OTHER CURRENT ASSTS</b>		
Deposits with Tax Authorities	4,939,742	2,797,790
Prepaid Expense	27,973	13,500
Other Deposits	880,532	851,382
	<b>5,848,247</b>	<b>3,662,672</b>





**VIVID ELECTROMECH PRIVATE LIMITED**

**NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2019**

	FOR THE PERIOD 31st March, 2020 Rs.	FOR THE PERIOD 31st March, 2019 Rs.
<b>NOTE NO.:- 14</b>		
<b>OTHER INCOME</b>		
Interest on FD	106,316	177,665
Dividend Received	50	50
Duty Drawback	37,447	139,392
Revaluation Reserve Transferred	225,000	225,000
	<b>368,813</b>	<b>636,066</b>
<b>NOTE NO. :- 15</b>		
<b>PURCHASE OF STOCK IN TRADE</b>		
Add: Purchases during the year (Net of Excise Duty)	337,071,337	195,299,393
Add: Direct Expenses		
Power & Fuel	1,109,328	907,779
Wages & Labour Charges	17,193,192	14,711,862
Transport	4,344,737	4,443,503
Water Charges	-	145,068
Loading & Unloading	325,730	74,900
	<b>360,044,324</b>	<b>215,582,505</b>
<b>NOTE NO. :- 16</b>		
<b>CHANGE IN INVENTORIES</b>		
Opening Stock	39,523,368	46,712,609
Less: Closing Stock	49,306,256	39,523,368
	<b>(9,782,889)</b>	<b>7,189,242</b>
<b>NOTE NO :- 17</b>		
<b>EMPLOYEES BENEFIT EXPENSES</b>		
Bonus	582,040	537,754
Salary	20,372,831	12,481,951
Directors Remuneration	1,830,000	840,000
MLWF	-	-
Staff Welfare Expenses	3,348,315	2,114,917
ESIC	63,730	62,979
Provident Fund	349,529	265,525
	<b>26,546,445</b>	<b>16,303,126</b>
<b>NOTE NO :- 18</b>		
<b>FINANCIAL COST</b>		
Bank Charges	93,077	248,611
Processing OD Charges	13,052	212,447
Bill Dis Charges	252,091	1,687,430
Interest on Loan	921,067	3,356,967
Interest on Overdraft	1,695,855	2,050,380
BG Commission	242,794	-
BG Charges	12,095	-
LCBD Charges	318,675	-
LC Charges	537,955	-
OD Renewal Charges	158,125	-
Forex Reconciliation Account	126,927	-
	<b>4,371,714</b>	<b>7,555,836</b>



**VIVID ELECTROMECH PRIVATE LIMITED**

NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2019

	FOR THE PERIOD 31st March, 2020 Rs.	FOR THE PERIOD 31st March, 2019 Rs.
<b>NOTE NO :- 19</b>		
<b>OTHER EXPENSES</b>		
Business promotion	1,041,187	1,517,292
Auditors Remuneration	75,000	45,000
Conveyance	2,306,148	1,602,564
Brokerage	825,000	95,539
Discount	-	334,602
Festival Expense	75,735	66,000
Insurance	231,933	238,421
Printing & Stationery	275,773	36,829
Professional & Legal Fees	1,461,425	1,098,379
Rent,Rates & Taxes	1,695,091	692,720
Repairs & Maintenance	406,309	314,660
Security Charges	41,496	285,193
Miscellaneous Expenses	1,337,065	200,776
Travelling Expense	1,045,382	662,980
Telephone Charges	465,090	368,443
Office Expenses	-	312,497
ROC Filing Fees	108,591	9,000
Website Expense	24,786	-
Tender Fees	20,000	-
	<b>11,436,011</b>	<b>7,880,895</b>





## VIVID ELECTROMECH PRIVATE LIMITED

NOTE:20

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020 & STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

### **SIGNIFICANT ACCOUNTING POLICIES**

#### **A) Basis of Preparation of Financial Statements**

1) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under historical cost convention on accrual basis.

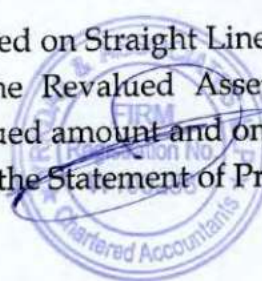
2) Use of Estimates:- The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred and provision for impairment. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialized.

#### **B) Fixed Assets**

Fixed assets have been shown at cost of acquisition less accumulated depreciation. However in absence of Original Cost of Assets purchased prior to 1st April, 2008, WDV has been taken as original cost in the Fixed Assets Schedule. Land & Building of factory at plot no. A-163 in vashi is stated at Revalued cost at the value determined by the valuers.

#### **C) Depreciation**

- a. Assets carried at Historical Cost: The depreciation is provided at the written down value method at the rates specified in the schedule XIV of Old Companies Act, 1956 which is not in consonance with sub-paragraph (a) Part 'C' Paragraph 4(a) in Schedule II of the Companies Act, 2013 and as per AS 6.
- b. Revalued Assets : Depreciation is provided on Straight Line Method based on the balance estimated useful life of the Revalued Assets. The difference between depreciation provided on revalued amount and on Historical costs is transferred from Revaluation Reserve to the Statement of Profit and Loss.





#### D) Revenue Recognition

Revenue is recognized on accrual basis. The Income is Net of Taxes.

#### E) Inventories

Closing stock of raw material and work- in- progress incorporated herein are taken as value certified by the management. Inventories are valued at cost which is not in consonance with Accounting Standard 2 as issued by the Institute of Chartered Accountants of India.

#### F) Employee Benefits

##### a) **Short term employee benefits:**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefit like salaries, wages, short term compensated absence etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

##### b) **Post term employee benefits:**

- (i) Liability in respect of long term employee benefits as required under AS-15 is not provided and charged to the profit and loss account.
- (ii) The company follows cash system with regards to long term employee's benefits, which is not in consonance with Accounting Standard 15 issued by the Institute of Chartered Accountants of India.

#### G) Impairment of assets

The company has not inquired into impairment of assets as required by AS-28. As such any diminution in the carrying costs of the assets has not been ascertained which not in consonance with Accounting Standard 28 as is issued by the Institute of Chartered Accountants of India.

#### H) Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized on timing differences between taxable and accounting income/expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). Deferred Tax Liability is recognized on the basis of virtual/reasonable certainty about its liability, as applicable.

#### I) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes to accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.





**NOTE-21****NOTES TO ACCOUNTS**

1. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business. Provisions for depreciation and all known liabilities are adequate and not in excess of the amount reasonably necessary.
2. Balances of creditors, debtors, loans and advances are subject to confirmation by the respective parties. Inventory and Cash Balance is as valued & certified by Management.
3. As per records of the company, there is no expenditure incurred on employees who were in receipt of remuneration of not less than Rs.60.00 lacs per annum when employed through out the year or Rs.5.00 Lakhs per month when employed for part of the year.
4. Contingent Liabilities not provided for:  
No liabilities have been provided for interest and penalties that may be payable for violation of the laws applicable for irregular and non-payment of TDS and Goods & Service Tax as applicable to the company.
5. The company has not received any intimation, as on 31<sup>st</sup> March, 2019, from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

6. *Details of Fees paid/payable to Auditors*

	<u>2019-2020</u>	<u>2018-2019</u>
	Rs.	Rs.
Audit Fees -	75,000/-	45,000/-

7. *Payments made towards Directors' Remuneration*

	<u>2019-2020</u>	<u>2018-2019</u>
	Rs.	Rs.
Remuneration	18,30,000/-	8,40,000/-

## 8. The related parties as per AS -18 are as under

S. No.	Names	Relationship
1.	Vishvanath Attavar	Key Management Personnel
2.	Sameer Attavar	Key Management Personnel
3.	Bina Attavar	Relative of Director
4.	Meeta Attavar	Shareholder / Relative of Director
5.	Smriti Attavar	Relative of Director
6.	Ishita Attavar	Shareholder / Relative of Director
7.	Vivid Infraprojects	Associate Firm
8.	Vivid Infrasolution Pvt. Ltd.	Associate Company





9. Transactions during the reporting period with related parties are as under:

Name of Payee	Nature of Transaction	Amount (Rs.)	Relation
Sameer Attavar	Loan Given	15,86,314/-	Director
	Loan Received back	4,11,000/-	
	Remuneration	11,80,000/-	
Vishvanath Attavar	Remuneration	6,50,000/-	Director
Meeta Attavar	Loan Given	27,35,500/-	Directors Relative
	Loan Received back	25,95,000/-	
	Remuneration	10,00,000/-	
Vivid Infraprojects	Loan Given	39,32,565/-	Associate Firm
	Loan Received back	10,00,000/-	
Vivid Infrsolution Pvt. Ltd.	Loan Taken	1,87,92,203/-	Associate Company
	Loan Repaid	1,44,50,346/-	
	Sales	27,26,488/-	
Vivid Infratech	Loan Repaid	1,03,363/-	Associate Firm

10. Calculation of Deferred Tax Assets as per AS 22 as on 31<sup>st</sup> March, 2019:

Particulars	Amount (Rs.)
WDV As Per Income Tax	5,73,26,397/-
WDV As Per Companies Act	5,70,40,787/-
Timing Difference	2,85,610/-
Deferred Tax Asset	74,259/-

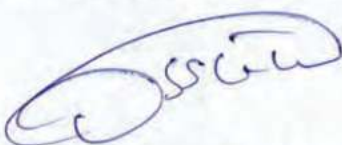
Note:- WDV of revalued figures and block of building at Plot No. A-163 have not been considered for the purpose of deferred tax calculation.

11. Previous year's figures have been regrouped, re-arranged and reclassified wherever found necessary to facilitate comparison.

Signatures to Note 1 to 21  
As per our report of even date

*For and on behalf of the board,*

For YRKDAJ AND ASSOCIATES LLP,  
CHARTERED ACCOUNTANTS



DIWAKAR S. SHETTY  
Partner  
M. No. 155126




Sameer Attavar  
Director  
DIN: 01827382



Vishvanath Attavar  
Director  
DIN: 01827336

MUMBAI  
Date: 05<sup>th</sup> December, 2020