



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, 2021.

FINANCIAL HIGHLIGHTS

The financial highlights of your Company for the year ended 31st March, 2021 and 31st March, 2020 is as under:

Particulars	Year Ending 31.03.2021	Year Ending 31.03.2020
Revenue From Operations	31,92,61,927	39,96,90,136
Other Income	6,85,437	3,68,813
Total Revenue	31,99,47,364	40,00,58,949
Total Expenses	31,52,10,608	39,54,25,072
Profit Before Tax	47,36,756	46,33,877
Less: Tax Expenses		
Current Tax	0	0
Deferred Tax	61,489	32,066
Short/Excess Provisions for tax of earlier years	0	(1,425)
Profit After Tax	47,98,245	46,03,236

BUSINESS OPERATIONS

During the year under review, the total revenue has decreased from Rs. 39,96,90,136/- in the previous year to Rs. 31,92,61,927/- in the current year. The Company has earned a net profit of Rs. 47,98,245/- in current year as against net profit of Rs. 46,03,236/- 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 31st March, 2021, the Company is proposed to carry an amount of Rs. 47,98,245/- 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 31st March, 2021 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.

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 the Company has not complied with provisions of the Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantee and security.

BOARD MEETINGS

During the year your Company has held 7 (Seven) Board Meetings which were held on 6th April, 2020, 17th June, 2020, 10th September, 2020, 18th November, 2020, 5th December, 2020, 16th February, 2021 and 23rd March, 2021. 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.



Vivid Electromech Pvt. Ltd.

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 2020-21
1.	Vishvanath Dayanand Attavar	Director	7/7
2.	Sameer Vishvanath Attavar	Director	7/7

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 thereof	-
Iv	the expenditure incurred on Research and Development	Nil

c. Foreign exchange earnings and outgo



Vivid Electromech Pvt. Ltd.

	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 31st March, 2021, 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 31st March, 2021 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



Vivid Electromech Pvt. Ltd.

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 2020-21.

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

M/s. YRKDAJ & Associates LLP (Firm Reg. No.: 100288W), Chartered Accountants, the



Vivid Electromech Pvt. Ltd.

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 2021-22.

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



Vivid Electromech Pvt. Ltd.


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.

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: November 30, 2021
Place: Navi Mumbai



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Statutory Auditors

M/s. YRKDAJ & Associates LLP (Firm Reg. No.: 100288W), Chartered Accountants, the



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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.

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: November 30, 2021

Place: Navi Mumbai

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

As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
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%

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

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	233,460	233,460	100		233,460	233,460	100	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	233,460	233,460	100	-	233,460	233,460	100	0.00%
			-				-		

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	233,460	233,460	100	-	233,460	233,460	100	0.00%
B. Public Shareholding									
1. Institutions									
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)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
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	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public (B)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	233,460	233,460	100	-	233,460	233,460	100	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding as on 01.04.2020			Shareholding as on 31.03.2021			% 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	160,200	69%	0.00%	160,200	69%	0.00%	0.00%
2	Meeta Attavar	13,500	6%	0.00%	13,500	6%	0.00%	0.00%
3	Ishita Attavar	29,614	13%	0.00%	29,614	13%	0.00%	0.00%
4	Vishvanath Attavar	536	0%	0.00%	536	0%	0.00%	0.00%
5	Hridhan Attavar	29,610	13%	0.00%	29,610	13%	0.00%	0.00%
	Total	233,460	100.00%	0.00%	233,460	100.00%	0.00%	0.00%

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

Sl. No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	160,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	160,200	69%	-	-
2	Meeta Attavar				
	At the beginning of the year	13,500	6%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	13,500	6%	-	-
3	Ishita Attavar				
	At the beginning of the year	29,614	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	29,614	13%	-	-
4	Vishvanath Attavar				
	At the beginning of the year	536	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	536	0%	-	-
5	Hridhan Attavar				
	At the beginning of the year	29,610	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	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 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		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	160,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	160,200	69%	-	-
2	Meeta Attavar				
	At the beginning of the year	13,500	6%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	13,500	6%	-	-
3	Ishita Attavar				
	At the beginning of the year	29,614	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	29,614	13%	-	-
4	Vishvanath Attavar				
	At the beginning of the year	536	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	536	0%	-	-

5	Hridhan Attavar				
	At the beginning of the year	29,610	13%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	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 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	160,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	160,200	69%	-	-
2	Vishvanath Attavar				
	At the beginning of the year	536	0%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	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
Indebtedness at the beginning of the financial year (01.04.2020)				
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	-	-	-	-
Total (i+ii+iii)	21,367,000.00	421,112.00	-	21,788,112.00
Change in Indebtedness during the financial year				
* Addition	-	421,112.00	-	421,112.00
* Interest	-	-	-	-
* Reduction	8,669,802.00	-	-	8,669,802.00
* Interest	-	-	-	-
Net Change	8,669,802.00	421,112.00	-	9,090,914.00
Indebtedness at the end of the financial year (31.03.2021)				
i) Principal Amount	30,036,802.00	-	-	30,036,802.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	30,036,802.00	-	-	30,036,802.00

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	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	1,500,000.00	-	-	1,500,000.00
	(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)	1,500,000.00	-	-	1,500,000.00
	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/WTd

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)
A. COMPANY					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA
B. DIRECTORS					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty		NA	NA	NA	NA
Punishment		NA	NA	NA	NA
Compounding		NA	NA	NA	NA

ANNUAL ACCOUNTS

2020-2021

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, Ghatkopar (West).
Mumbai - 400 086.
- Email id : cateam@yrkdaj.com
- Ph. No. : 022-25112266
- Website : www.yrkdaj.com

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, 2021, 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.

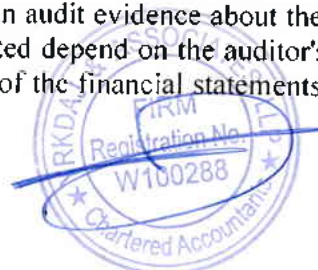
Auditors' Responsibility

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, 2021;
- (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

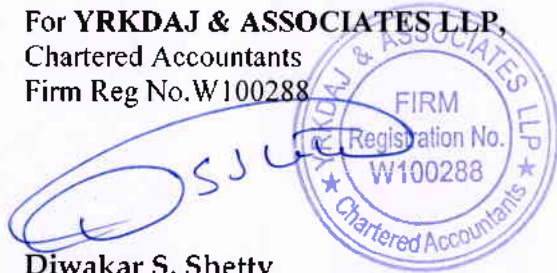
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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, this clause is not applicable as per notification no. GSR 583(E) dated 13th June, 2016 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 : 30th November, 2021

"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 31st 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 3 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	91,55,449/-
2.	Meeta Attavar	50,00,632/-
3.	Vivid Infraprojects	1,50,000/-

- 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 31st March, 2021 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.

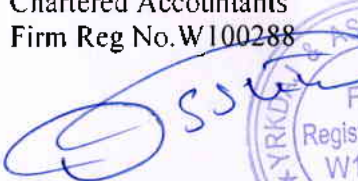
xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

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 : 30th November, 2021

VIVID ELECTROMECH PRIVATE LIMITED
Balance Sheet as at 31st March, 2021

Particulars	Note No	2020-21	2019-20
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	23,346,000	23,346,000
(b) Reserves and Surplus	2	15,313,283	10,740,038
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	7,536,802	21,788,112
(b) Deferred Tax Liability		-	-
(3) Current Liabilities			
(a) Short Term Borrowings	4	22,500,000	-
(b) Trade payables	5	171,811,935	148,816,175
(c) Other current liabilities	6	3,558,561	5,049,707
(d) Short-term provisions	7	-	-
Total		244,066,581	209,740,032
II. ASSETS			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets	8	62,630,939	65,007,821
(ii) Intangible assets			
(iii) Capital work-in-progress	8	-	-
(iv) Intangible assets under development			
(b) Deferred tax assets (net)		135,748	74,259
(c) Other Non-Current Assets	9	1,747,529	1,845,552
(2) Current assets			
(a) Inventories		51,055,843	49,306,256
(b) Trade receivables	10	106,399,735	70,693,247
(c) Cash and cash equivalents	11	6,972,148	10,557,240
(d) Short-term loans and advances	12	8,261,744	6,407,409
(e) Other current assets	13	6,862,895	5,848,247
Total		244,066,581	209,740,032

Significant Accounting Policies and

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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 : 30/11/2021

For and on behalf of the Board


Sameer Attavar

Director

DIN: 01827382


Vishvanath Attavar

Director

DIN: 01827336

VIVID ELECTROMECH PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March, 2021

Particulars	Note No	2020-21	2019-20
I. Revenue from operations		319,261,927	399,690,136
Less- Excise Duty		-	-
Revenue from operations (Net of Excise)		319,261,927	399,690,136
II. Other Income	14	685,437	368,813
III. Total Revenue (I + II)		319,947,364	400,058,949
<u>IV. Expenses:</u>			
Cost of materials consumed			
Purchase of Stock-in-Trade	15	278,372,429	360,044,324
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	16	(1,749,587)	(9,782,889)
Employee benefit expense	17	25,201,394	26,546,445
Financial costs	18	2,987,547	4,371,714
Depreciation and amortization expense	8	3,255,959	2,809,467
Other expenses	19	7,142,866	11,436,011
Total Expenses		315,210,608	395,425,072
V. Profit before exceptional and extraordinary items and tax	(III - IV)	4,736,756	4,633,877
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		4,736,756	4,633,877
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		4,736,756	4,633,877
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax Income : Less / (Add)		(61,489)	32,066
(3) Short/Excess Provisions for tax of earlier years		-	(1,425)
XI. Profit/(Loss) for the period	(XI-X)	4,798,245	4,603,236
XII. Earning per equity share:			
(1) Basic		20.55	19.72
(2) Diluted		20.55	19.72
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 : 30/11/2021

For and on behalf of the Board
Sameer Attavar

Director

DIN: 01827382

Vishvanath Attavar

Director

DIN: 01827336

VIVID ELECTROMECH PRIVATE LIMITED

CASH FLOW STATEMENT		2020-21	2019-20
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	4,736,756	4,633,877
	Adjustments for:		
+	Depreciation / Amortisation	3,255,959	2,809,467
+	Interest & financing Charges	2,987,547	4,371,714
+	Short Term Capital Gain	-	-
+	Revaluation Reserve Trf	(225,000)	(225,000)
+	Excess / Short Provision of Earlier Years	-	1,425
-	Interest Income / Dividend Income / Rent Income	(297,214)	(106,366)
	Operating Profit before Working Capital changes	10,458,049	11,485,117
	(Increase) / Decrease in Current Assets	(38,470,722)	(37,868,346)
	Increase / (Decrease) in Current Liabilities	44,004,614	31,873,875
	Cash Generated from Operations	15,991,941	5,490,646
-	Direct Tax Paid	-	-
	Net Cash (used in) / generated from operating activities	15,991,941	5,490,646
B	CASH FLOW FROM INVESTING ACTIVITIES		
+	Sale of Fixed Asset		
-	Purchase of fixed Asset	(879,077)	(5,446,174)
-	Purchase of Investments	98,023	197,569
+	Sale of Investments	-	-
+	Short Term Capital Gain	-	-
+	Dividend Received / Interest Received / Rent Income	297,214	106,366
	Net Cash (used in) / generated from investing activities	(483,840)	(5,142,239)
C	CASH FLOW FROM FINANCING ACTIVITIES		
-	Dividend / Interest Paid	(2,987,547)	(4,371,714)
+	Equity Share capital Issued	-	-
+	Increase in Securities Premium	-	-
-	Decrease in Share Application money	-	-
+	Increase / (Decrease) in Loan	(14,251,310)	6,720,501
+	(Increase) / Decrease in Loans & Advances	(1,854,335)	4,612,932
	Net Cash (used in) / generated from financing activities	(19,093,193)	6,961,720
	Net (Decrease) / Increase in Cash & Cash Equivalents	(3,585,092)	7,310,127
	Cash & Cash Equivalents at the beginning of the year	10,557,240	3,247,113
	Cash & Cash Equivalents at the end of the year	6,972,149	10,557,240

As per our report of even date

For YRKDAJ & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

DIWAKAR S. SHETTY

Partner

M. No. 155126

MUMBAI

DATED : 30/11/2021

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, 2021		As at 31st March, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.100/- each with voting rights	300,000	30,000,000	300,000	30,000,000
(b) Issued Equity shares of Rs.100/- each with voting rights	233,460	23,346,000	233,460	23,346,000
(c) Subscribed and fully paid up Equity shares of Rs.100/- each with voting rights	233,460	23,346,000	233,460	23,346,000
Total	233,460	23,346,000	233,460	23,346,000

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

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	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%	160,200	68.62%
Meeta Attavar	13,500	5.78%	13,500	5.78%
Ishita Attavar	29,614	12.68%	29,614	12.68%
Vishvanath Attavar	536	0.23%	536	0.23%
Hridhan Attavar	29,610	12.68%	29,610	12.68%
Total	233,460	100.00%	233,460	100.00%



VIVID ELECTROMECH PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT****31st March, 2021**

	AS AT 31st March, 2021 Rs.	AS AT 31st March, 2020 Rs.
NOTE NO.:- 2		
RESERVES AND SURPLUS		
Balance brought forward	4,665,442	3,953,206
Add:- Profit earned during the year	4,798,245	4,603,236
Less: Bonus Share Issued	-	3,891,000
Balance carried forward	9,463,687	4,665,442
Revaluation Reserves	5,675,000	5,900,000
Less. Transferred to Profit & Loss A/c Last Year	225,000	225,000
	5,450,000	5,675,000
Security Premium		
(29,700 Shares @ Rs. 102 per Share)	399,596	399,596
	15,313,283	10,740,038
NOTE NO.:- 3		
LONG TERM BORROWINGS		
FROM BANKS		
<u>Secured</u>		
Kotak Drawdown	-	20,000,000
Kotak Mahindra Bank (Car Loan)	1,009,636	1,367,000
Kotak Mahindra Bank - MSME Loan	4,517,000	-
Kotak Mahindra Bank - Term Loan	2,010,166	-
FROM OTHERS		
Indomet Corporation		300,000
Vivid Infratech		121,112
	7,536,802	21,788,112
NOTE NO.:- 4		
SHORT TERM BORROWINGS		
Kotak Mahindra Bank - Working Capital (Secured against Factory Premises)	22,500,000	-
	22,500,000	-
NOTE NO.:- 5		
TRADE PAYABLES		
Sundry Creditors for Goods	167,745,296	145,549,510
Sundry Creditors for Services	3,666,479	2,923,675
Sundry Creditors for Labour Contractors	400,160	342,990
	171,811,935	148,816,175



VIVID ELECTROMECH PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT

31st March, 2021

	AS AT 31st March, 2021 Rs.	AS AT 31st March, 2020 Rs.
NOTE NO.:-6		
OTHER CURRENT LIABILITIES		
Sundry Creditors for Expenses	1,878,523	2,279,593
Statutory Dues	430,038	1,520,114
Security Deposits	1,250,000	1,250,000
	3,558,561	5,049,707
NOTE NO.:- 7		
SHORT TERM PROVISIONS		
Provision for Income Tax A.Y. 17-18	-	-
	-	-
NOTE NO :- 9		
OTHER NON CURRENT ASSETS		
Deferred Keyman Insurance Policy	361,368	361,368
Shares with Mechtech Exim Private Limited	200,000	200,000
Kotak Bank Keyman insurance	686,161	784,184
Share Application with Earth Essence Pvt Ltd	500,000	500,000
	1,747,529	1,845,552
NOTE NO :- 10		
TRADE RECEIVABLE		
Sundry Debtors		
(Unsecured but considered good)		
Due for more than Six Months	-	-
Others	106,399,735	70,693,247
	106,399,735	70,693,247
NOTE NO :- 11		
CASH & CASH EQUIVALENT		
Cash in Hand	796,315	52,054
Cash with Scheduled Banks		
Bank of Maharashtra a/c no.-47942(cur)	112,294	67,175
Kotak Mahindra Bank a/c no.-5514(Cur)	2,101	1,856
Kotak Mahindra Bank a/c no.-1994(Cur)	110,432	107,063
Kotak Mahindra Bank a/c no.-4675(OD a/c)	3,798,786	7,944,046
Deposit with Banks		
Fd with bank	2,152,221	2,385,046
	6,972,148	10,557,240
NOTE NO :- 12		
SHORT TERM LOANS & ADVANCES		
Work Expense Advance	3,334,096	533,377
Advance to Suppliers/ Contractor	4,927,648	3,483,285
Advance to Related Parties	-	2,390,747
	8,261,744	6,407,409
NOTE NO :- 13		
OTHER CURRENT ASSTS		
Deposits with Tax Authorities	5,232,786	4,939,742
Prepaid Expense	42,229	27,973
Other Deposits	1,587,880	880,532
	6,862,895	5,848,247



VIVID ELECTROMECH PRIVATE LIMITEDNOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021

	FOR THE PERIOD 31st March, 2021 Rs.	FOR THE PERIOD 31st March, 2020 Rs.
NOTE NO. :- 14		
OTHER INCOME		
Interest on FD	297,214	106,316
Interest on VAT Refund	103,282	
Dividend Received		50
Duty Drawback	59,941	37,447
Revaluation Reserve Transferred	225,000	225,000
	685,437	368,813
NOTE NO. :- 15		
PURCHASE OF STOCK IN TRADE		
Add: Purchases during the year (Net of Excise Duty)	257,596,172	337,071,337
Add: Direct Expenses		
Power & Fuel	1,166,649	1,109,328
Wages & Labour Charges	15,467,250	17,193,192
Transport	4,027,799	4,344,737
Loading & Unloading	114,558	325,730
	278,372,429	360,044,324
	278,372,429	360,044,324
NOTE NO. :- 16		
CHANGE IN INVENTORIES		
Opening Stock	49,306,256	39,523,368
Less: Closing Stock	51,055,843	49,306,256
	(1,749,587)	(9,782,889)
NOTE NO. :- 17		
EMPLOYEES BENEFIT EXPENSES		
Bonus	1,617,909	582,040
Salary	18,292,711	20,372,831
Directors Remuneration	2,500,000	1,830,000
Staff Welfare Expenses	2,414,214	3,348,315
Leave Encashment	29,165	-
MLWF	5,114	-
ESIC	42,803	63,730
Provident Fund	299,477	349,529
	25,201,394	26,546,445
NOTE NO. :- 18		
FINANCIAL COST		
Bank Charges	299,833	93,077
Processing OD Charges	-	13,052
Bill Dis Charges	177,671	252,091
Interest on Loan	360,425	921,067
Interest on Overdraft	1,483,657	1,695,855
BG Commission	209,583	242,794
BG Charges	7,761	12,095
LCBD Charges	3,245	318,675
LC Charges	143,061	537,955
OD Renewal Charges	233,345	158,125
Forex Reconciliation Account	68,967	126,927
	2,987,547	4,371,714



VIVID ELECTROMECH PRIVATE LIMITED

**NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021**

	FOR THE PERIOD 31st March, 2021 Rs.	FOR THE PERIOD 31st March, 2020 Rs.
NOTE NO :- 19		
OTHER EXPENSES		
Business promotion	926,141	1,041,187
Auditors Remuneration	200,000	75,000
Conveyance	1,982,268	2,306,148
Brokerage	64,500	825,000
Festival Expense	10,000	75,735
Insurance	241,617	231,933
Printing & Stationery	86,844	275,773
Professional & Legal Fees	376,969	1,461,425
Rent,Rates & Taxes	455,854	1,695,091
Repairs & Maintenance	477,847	406,309
Security Charges	381,822	41,496
Miscellaneous Expenses	1,355,250	1,337,065
Travelling Expense	89,741	1,045,382
Telephone Charges	170,601	465,090
Office Expenses	245,362	-
ROC Filing Fees	-	108,591
Website Expense	49,186	24,786
Tender Fees	28,863	20,000
	7,142,866	11,436,011



Fixed Assets Schedule as on 31st March, 2020

NOTE NO:- 8		GROSS BLOCK				DEPRECIATION				NET BLOCK	
Description Of Assets	Rate %	As At 01 April 2020	ADDITIONS DURING THE YEAR	DEDUCTIONS DURING THE YEAR	TOTAL AS AT 31 MARCH 2021	Up To 01 April 2020	Deductions During The Year	For The Year	Total As At 31 MARCH 2021	As At 31 MARCH 2021	As At 31 March 2020
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	2,475,000	-	225,000	2,700,000	1,800,000	2,025,000
Factory Building Vashi at A-163	10.00%	7,645,284	-	-	7,645,284	4,903,250	-	274,203	5,177,453	2,467,831	2,742,034
Factory Building Vashi at A-173/7	10.00%	11,595,096	-	-	11,595,096	2,117,296	-	947,780	3,065,076	8,530,020	9,477,800
Staff Quarters	5.00%	115,749	-	-	115,749	53,202	-	3,127	56,329	59,420	62,547
Plant & Machinery	13.91%	8,488,275	-	-	8,488,275	5,870,023	-	364,199	6,234,222	2,254,053	2,618,252
CCTV Camera	13.91%	66,087	-	-	66,087	41,889	-	3,366	45,255	20,832	24,198
EPBX System	13.91%	95,532	-	-	95,532	78,075	-	2,128	80,503	15,029	17,457
Fax Machine	13.91%	5,330	-	-	5,330	4,448	-	123	4,571	759	882
Telephone	13.91%	657,859	-	-	657,859	260,719	-	55,242	315,961	341,898	397,140
Television	13.91%	107,059	-	-	107,059	4,676	-	14,242	18,918	88,141	102,383
Aircondition	13.91%	45,059	-	-	45,059	33,069	-	1,668	34,737	10,322	11,990
Printer	13.91%	34,375	-	-	34,375	14,924	-	2,706	17,630	16,745	19,451
Crane	13.91%	146,700	-	-	146,700	102,723	-	6,117	108,840	37,860	43,977
PP Tank	13.91%	2,787,970	-	-	2,787,970	178,678	-	362,953	541,631	2,246,339	2,609,292
Water Cooler	13.91%	85,855	-	-	85,855	6,411	-	11,051	17,462	68,393	79,444
Furniture & Fixture	18.10%	3,589,267	-	-	3,589,267	2,005,841	-	286,600	2,292,441	1,296,826	1,583,426
Scooter	25.89%	1,158	-	-	1,158	1,126	-	8	1,134	24	32
Motor Car	25.89%	3,784,852	879,077	-	4,663,929	1,855,075	-	535,784	2,390,859	2,273,070	1,929,777
Software	40.00%	269,346	-	-	269,346	264,830	-	1,806	266,636	2,710	4,516
Computer	40.00%	1,122,966	-	-	1,122,966	729,077	-	157,536	886,633	236,333	393,889
Total		86,008,153	879,077	-	86,887,230	21,000,332	-	3,255,959	24,256,291	62,630,939	65,007,821
Previous Year		80,561,980	5,446,174	-	86,008,153	18,190,865	-	2,809,467	21,000,332	65,007,821	62,371,115



VIVID ELECTROMECH PRIVATE LIMITED

NOTE:20

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2021 & STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2021

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.

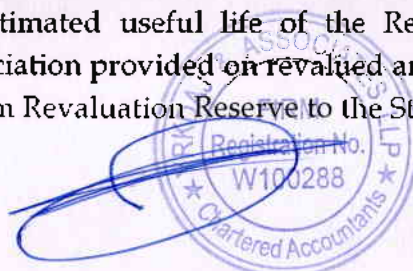
2) Use of Estimates:- The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of 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 payment of PT, PF, ESIC and TDS as applicable to the company.
5. The company has not received any intimation, as on 31st March, 2021, 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>2020-2021</u>	<u>2019-2020</u>
	Rs.	Rs.
Audit Fees -	2,00,000/-	75,000/-

7. *Payments made towards Directors' Remuneration*

	<u>2020-2021</u>	<u>2019-2020</u>
	Rs.	Rs.
Remuneration	25,00,000/-	18,30,000/-

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	91,55,449/-	Director
	Loan Received back	1,03,30,763/-	
	Remuneration	15,00,000/-	
Meeta Attavar	Loan Given	50,00,632/-	Director Spouse
	Loan Received back	62,16,065/-	
	Remuneration	10,00,000/-	
Vivid Infraprojects	Loan Given	1,50,000/-	Associate Firm
	Loan Received back	39,98,704/-	
Vivid Infrsolution Pvt. Ltd.	Loan Given	83,21,824/-	Associate Company
	Loan Received back	28,72,701/-	
	Sales	2,23,35,159/-	
	Purchase	8,85,059/-	

10. Calculation of Deferred Tax Assets as per AS 22 as on 31st March, 2021:

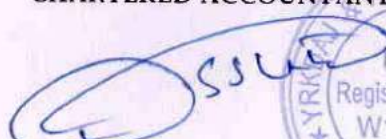
Particulars	Amount (Rs.)
WDV As Per Income Tax	5,56,85,216/-
WDV As Per Companies Act	5,51,63,108/-
Timing Difference	5,22,108/-
Deferred Tax Asset	1,35,748/-

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.

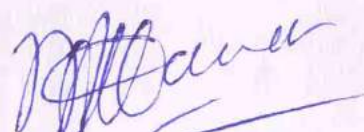
Signatures to Note 1 to 21
As per our report of even date

For YRKDAJ AND ASSOCIATES LLP,
CHARTERED ACCOUNTANTS


DIWAKAR S. SHETTY
Partner
M. No. 155126

For and on behalf of the board,


Sameer Attavar
Director
DIN: 01827382


Vishvanath Attavar
Director
DIN: 01827336

MUMBAI
Date: 30th November, 2021