



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, 2024.

FINANCIAL HIGHLIGHTS

The financial highlights of your Company for the year ended 31st March, 2024 and 31st March, 2023 is as under:

Particulars	Year Ending 31.03.2024	Year Ending 31.03.2023
Revenue From Operations	88,91,06,590.15	59,51,37,849
Other Income	84,16,292.75	27,43,024
Total Revenue	89,75,22,882.90	59,78,80,872
Total Expenses	84,26,98,039.66	59,31,08,740
Profit Before Tax	5,48,24,843.24	47,72,133
Less: Tax Expenses		
Current Tax	1,55,56,329.00	0
Deferred Tax	(1,38,053.00)	6,30,093
Short/Excess Provisions for tax of earlier years	13,07,020.00	27,63,834
Profit After Tax	3,80,99,547.24	13,78,206

BUSINESS OPERATIONS

During the year under review, the total revenue has increased from Rs. 59,51,37,849/- in the previous year to Rs. 88,91,06,590.15/- in the current year. The Company has earned a net profit of Rs. 3,80,99,547.24/- in current year as against net profit of Rs. 13,78,206/- 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, 2024, the Company is proposed to carry an amount of Rs. 3,80,99,547.24/- to General Reserve Account.



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, 2024 was Rs. 3,50,19,000/-. 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 company 1,16,730 issued and allotted Bonus shares to the existing shareholders of the Company in ratio of 1:2 vide shareholders resolution dated February 25, 2024.

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 12 (Twelve) Board Meetings which were held on May 17, 2023, August 8, 2023, August 31, 2023, September 6, 2023, October 27, 2023, November 2, 2023, December 15, 2023, January 29, 2024, March 11, 2024, March 23, 2024, March 26, 2024 and March 30, 2024. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between



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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 2023-24
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
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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 31st March, 2024, 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, 2024 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 2023-24.



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 3 years from 2024 to 2026 at the Annual General Meeting held on 30th September, 2023. 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 2024-25.

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.



Vivid Electromech Pvt. Ltd.

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.

VALUATION - ONE TIME SETTLEMENT

The Company has not done any settlement for loans obtained from Banks or Financial Institutions; hence the disclosure requirements are not applicable.

DISCLOSURE ON INSOLVENCY AND BANKRUPTCY CODE 2016

There are no applications made or any proceeding pending under the Insolvency and Bankruptcy Code 2016, hence the disclosure requirements are not applicable.

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/-
Meeta Attavar
Director
DIN: 09614137



Date: September 28, 2024

Place: Navi Mumbai

FORM NO. MGT 9

As on financial year ended on 31.03.2024

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

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%

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NA	NA	NA	NA	

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2023]				No. of Shares held at the end of the year [As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	2,33,460	2,33,460	100	-	3,50,190	3,50,190	100	50.00%
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	2,33,460	2,33,460	100	-	3,50,190	3,50,190	100	50.00%
			-				-		

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	2,33,460	2,33,460	100	-	3,50,190	3,50,190	100	50.00%
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)	-	2,33,460	2,33,460	100	-	3,50,190	3,50,190	100	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding as on 01.04.2023			Shareholding as on 31.03.2024			% 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	1,60,200	69%	0.00%	2,41,104	69%	0.00%	0.23%
2	Meeta Attavar	13,500	6%	0.00%	20,250	6%	0.00%	0.00%
3	Ishita Attavar	29,614	13%	0.00%	44,421	13%	0.00%	0.00%
4	Vishvanath Attavar	536	0%	0.00%	-	0%	0.00%	0.00%
5	Hridhan Attavar	29,610	13%	0.00%	44,415	13%	0.00%	0.00%
	Total	2,33,460	100.00%	0.00%	3,50,190	100.00%	0.00%	0.23%

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

Sl No.	Particulars	Shareholding at the beginning of the year (As on 01.04.2023)		Cumulative Shareholding during the year (2023-24)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	1,60,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	80100 bonus Share issue on March 26, 2024	-	2,40,300	69%
	At the end of the year	2,40,300	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	6750 bonus Share issue on March 26, 2024	-	20,250	6%
	At the end of the year	20,250	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	14807 bonus Share issue on March 26, 2024	-	44,421	13%
	At the end of the year	44,421	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	268 bonus Share issue on March 26, 2024 Trasfered to Sameer Attavar on March 26, 2024	-	804	-
	At the end of the year	-	-	-	-
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	14805 bonus Share issue on March 26, 2024	-	44,415	13%
	At the end of the year	44,415	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 01.04.2023)		Cumulative Shareholding during the year (2023-24)	
		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	1,60,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	80100 bonus Share issue on March 26, 2024	-	2,40,300	69%
	At the end of the year	2,40,300	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	6750 bonus Share issue on March 26, 2024	-	20,250	6%
	At the end of the year	20,250	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	14807 bonus Share issue on March 26, 2024	-	44,421	13%
	At the end of the year	44,421	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	268 bonus Share issue on March 26, 2024 Trasfered to Sameer Attavar on March 26, 2024	-	804	-
	At the end of the year	-	-	-	-

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	14805 bonus Share issue on March 26, 2024	-	44,415	13%
	At the end of the year	44,415	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 01.04.2023)		Cumulative Shareholding during the year (2023-24)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	1,60,200	69%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	80100 bonus Share issue on March 26, 2024	-	2,40,300	69%
	At the end of the year	2,40,300	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	6750 bonus Share issue on March 26, 2024	-	20,250	6%
	At the end of the year	20,250	6%	-	-

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 (01.04.2023)				
i) Principal Amount	6,46,69,100.00	-	-	6,46,69,100.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,46,69,100.00	-	-	6,46,69,100.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Interest	-	-	-	-
* Reduction	(1,69,92,046.62)	-	-	(1,69,92,046.62)
* Interest	-	-	-	-
Net Change	(1,69,92,046.62)	-	-	(1,69,92,046.62)
Indebtedness at the end of the financial year (31.03.2024)				
i) Principal Amount	4,76,77,053.38	-	-	4,76,77,053.38
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,76,77,053.38	-	-	4,76,77,053.38

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/WT/ Manager			Total Amount
		SAMEER VISHVANATH ATTAVAR	Meeta Attavar	Vishvanath Attavar	
	Name				
	Designation	Director	Director	Director	
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35,00,000.00	20,00,000.00	-	55,00,000.00
	(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)	35,00,000.00	20,00,000.00	-	55,00,000.00
	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



YRKDAJ & ASSOCIATES LLP.

Chartered Accountants

| 612, Rajhans Helix - 3,
| Old Shreyas Cinema, LBS Marg,
| Ghatkopar- (W)
| Mumbai- 400 086
| Email id :cateam@yrkdaj.com
| Phone no: 022 25112266
| CIN : AAM-3596

INDEPENDENT AUDITORS' REPORT

To the Members of VIVID ELECTROMECH PRIVATE LIMITED

Report on the Financial Statements

Opinion

- 1 We have audited the accompanying financial statements of VIVID ELECTROMECH PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.
- 2 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India specified under section 133 of the Act, of the state of affairs of the Company as at March 31 2024 and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

- 4 The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

- 5 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 of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 6 In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7 Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

- 8 Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- 9 As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 10 We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

- 12 The Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure I**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

- 13 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31 2024, 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. The Company has not paid any managerial remuneration during the year.
- h. 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:-
 - i) The Company do not have any pending litigations on its financial position in its financial statements;
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11(g) of the Companies (Audit & Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has used an accounting software (Tally Prime) for maintaining its books of accounts for the financial year ended 31-March-2024 which has a feature of recording Audit Trail.
 - (b) The Audit Trail feature has not been enabled throughout the year and the same has been stated in clause 7 of Notes to Accounts

For YRKDAJ & Associates LLP

Chartered Accountants

Firm Reg. No. W100288

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Diwakar S. Shetty

Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024



“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-March-2024

- i) a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment;
- b) The company is not having any intangible assets; hence this clause is not applicable;
- c) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification
- d) All the title deeds of immovable properties are held in the name of the company
- e) The Company has not revalued its property, plant and equipment or intangible assets during the year ended March 31 2024.
- f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Transactions Act, 1988 and rules made thereunder.
- 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) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- iv) According to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and services tax, and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities, though there has been a slight delay in a few cases. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- b) There are no dues in respect of income-tax, good and services tax, service-tax, duty of excise and value added tax that have not been deposited with appropriate authorities on account of any dispute.
- viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

“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-March-2024

- ix) a) The Company has no loans or other borrowings, or interest payable to any lenders. Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not obtained any term loans during the year. Accordingly, the requirement to report on clause 3 (ix)(c) of the Order is not applicable to the Company.
- d) On an overall examination of the financial statements of the Company, no funds raised for short term basis have been used for long term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause 3 (ix)(f) of the Order is not applicable to the Company.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of clause 3(x) of the Order is not applicable.
- b) The Company has not issued any Debentures during the year. Accordingly, the provisions of clause 3(x) of the Order is not applicable.
- xi) a) No fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- b) During the year, no report under sub-section 12 of section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by using Form ADT -4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Accordingly, provisions of clause 3(xii)(a)/(b)/(c) of the Order is not applicable to the Company.
- xiii) In According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by generally accepted accounting practices.
- xiv) The Company is not required to keep any internal audit system commensurate with the size and nature of its business. Accordingly, provisions of clause 3(xiv)(a)/(b) of the Order is not applicable to the Company.
- xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.

“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-March-2024

- xvi) a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act. 1934.
- c) There is no Core Investment Company as a part of the Group. Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii) The Company has incurred cash profit in the current year and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- xix) On the basis of the financial ratios as disclosed in the notes to the financial statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the requirement to report on clauses 3(xx)(a)/(b) of the Order are not applicable to the Company.

For YRKDAJ & Associates LLP

Chartered Accountants

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Diwakar S. Shetty

Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024



“ANNEXURE II” TO THE INDEPENDENT AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of VIVID ELECTROMECH PRIVATE LIMITED (‘the Company’) as at March 31 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Responsibilities of Management 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.

Auditor’s Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company’s internal financial control with reference to 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.

“ANNEXURE II“ TO THE INDEPENDENT AUDITORS' REPORT

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

Inherent Limitations of Internal Financial Controls with Reference to 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, 2023, 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

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Diwakar S. Shetty

Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024



VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Balance Sheet as at 31-March-2024

(Rupees in `000)

	Particulars	Note No.	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds		3,12,986.98	2,77,009.42
	(a) Share Capital	1	35,019.00	23,346.00
	(b) Reserves and Surplus	2	2,77,967.98	2,53,663.42
2	Non-Current Liabilities		18,611.92	5,435.68
	(a) Long-Term Borrowings	3	16,176.33	4,880.21
	(b) Deferred Tax Liabilities (Net)		417.42	555.47
	(c) Other Long Term liabilities		-	-
	(d) Long Term provisions	4	2,018.18	-
3	Current Liabilities		3,52,449.55	3,36,139.99
	(a) Short-Term Borrowings	5	31,500.73	59,788.89
	(b) Trade Payables	6		
	(i) Micro and Small Enterprises		2,90,694.19	2,65,305.12
	(ii) Others		-	-
	(c) Other Current Liabilities	7	9,606.63	6,173.01
	(d) Short-Term Provisions	8	20,648.01	4,872.97
	Total		6,84,048.45	6,18,585.09
II.	ASSETS			
1	Non-Current Assets		3,26,431.48	3,35,231.70
	(a) Fixed Assets	9	3,25,533.94	3,29,274.11
	(i) Tangible Assets		3,25,533.94	3,29,274.11
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-progress		-	-
	(b) Non-current Investments		-	-
	(c) Deferred Tax Assets (Net)		-	-
	(d) Long-Term Loans and Advances		-	-
	(e) Other non-current assets	10	897.54	5,957.59
2	Current Assets		3,57,616.97	2,83,353.39
	(a) Current Investments		-	-
	(b) Inventories	11	63,374.60	88,624.51
	(c) Trade receivables	12	2,26,152.48	1,59,845.34
	(d) Cash and Cash Equivalents	13	46,084.09	9,349.28
	(e) Short-Term Loans and Advances	14	11,304.29	19,297.03
	(f) Other current assets	15	10,701.51	6,237.24
	Total		6,84,048.45	6,18,585.09

Significant Accounting Policies and

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Notes to Accounts

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As per our report of even date

For and On behalf of the Board

For YRKDAJ & Associates LLP

Chartered Accountants

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Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024

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VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Statement of Profit and Loss for the year ended 31-March-2024

(Rupees in `000)

	Particulars	Note No.	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
I	Revenue from Operations	16	8,89,106.59	5,93,144.60
II	Other Income	17	8,416.29	4,736.28
III	TOTAL REVENUE (I + II)		8,97,522.88	5,97,880.87
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade	18	6,93,491.03	5,60,784.37
	Change in Inventories	19	25,249.91	- 54,131.75
	Employee Benefit Expenses	20	59,097.50	45,933.29
	Finance Cost	21	6,792.74	11,116.67
	Depreciation & Amortisation Expenses	22	10,557.89	9,276.74
	Other Expenses	23	47,508.97	20,129.42
	TOTAL EXPENSES		8,42,698.04	5,93,108.74
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)		54,824.84	4,772.13
VI	Exceptional Items		-	-
VII	Profit before Extraordinary Items and Tax		54,824.84	4,772.13
VIII	Extraordinary Items		-	-
IX	Profit Before Tax		54,824.84	4,772.13
X	Tax Expense			
	Current Tax		15,556.33	-
	Deferred Tax		- 138.05	630.09
	Short Provision for Tax		1,307.02	2,763.83
XI	Profit/(Loss) for the period from Continuing Operations(IX-X)		38,099.55	1,378.21
XII	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV	Profit(Loss) for the Period(XI+XIV)		38,099.55	1,378.21
XVI	Earnings per Equity Share			
	-Basic		108.80	5.90
	-Diluted		-	-

Significant Accounting Policies and

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Notes to Accounts

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As per our report of even date

For and On behalf of the Board

For YRKDAJ & Associates LLP

Chartered Accountants

Firm Reg. No. W100288

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Diwakar S. Shetty

Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024



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3, postalCode=400052, st=Maharashtra,
serialNumber=7a211235cc1c0ef4b22d
2251a8b3f241729c395c26c270bae944
175866bd, cni=Meeta Sameer Attavar
Date: 2024.09.28 16:57:15 +05'30'

Meeta Attavar

DIN : 09614137

(Rupees in `000)

Meeta Attavar
DIN : 09614137

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

The following stated analytical ratios for the year ended 31-March-2024 and 31-March-2023

Sr. No.	Ratio	Numerator/ Denominator	Ratio 2023-24	Ratio 2023-24
1	Current ratio	$\frac{\text{Current Asset}}{\text{Current Liabilities}}$	1.01	0.84
2	Debt-Equity ratio	$\frac{\text{Total Debts}}{\text{Shareholders Equity}}$	5.95	1.96
3	Debt Service Coverage ratio	$\frac{\text{Earnings available for debt service}}{\text{Debt Service}}$	-	-
4	Return on Equity ratio (ROE)	$\frac{\text{Net Profits after taxes – Preference Dividend}}{\text{Average Shareholder's Equity}}$	-	-
5	Inventory Turnover Ratio	$\frac{\text{Cost of goods sold OR sales}}{\text{Average Inventory}}$	9.46	8.23
6	Trade Receivables turnover ratio	$\frac{\text{Net Credit Sales}}{\text{Average Accounts Receivable}}$	4.61	2.89
7	Trade payables turnover ratio	$\frac{\text{Net Credit Purchases}}{\text{Average Trade Payables}}$	-	-
8	Net capital turnover ratio	$\frac{\text{Net Sales}}{\text{Average working capital}}$	172.06	(11.24)
9	Net profit ratio	$\frac{\text{Net Profit after Tax}}{\text{Net Sales}}$	4.29%	0.23%
10	Return on Capital employed (ROCE)	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	17.08%	4.65%
11	Return on Investment (ROI)	$\frac{\{MV(T1) - MV(T0) - \text{Sum } [C(t)]\}}{\{MV(T0) + \text{Sum } [W(t) * C(t)]\}}$	-	-
<p>Where:</p> <p>T1 = End of time period</p> <p>T0 = Beginning of time period</p> <p>t = Specific date falling between T1 and T0</p> <p>MV(T1) = Market Value at T1</p> <p>MV(T0) = Market Value at T0</p> <p>C(t) = Cash inflow, cash outflow on specific date</p> <p>W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as $[T1 - t] / T1$</p> <p>Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).</p>				

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Balance Sheet as at 31-March-2024**1 . Share Capital****1 . 1 Authorised, Issued, Subscribed and paid up Capital**

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)		Figures as at the end of previous reporting period (2022-23)	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised Capital				
Equity shares of Rs.100/- each with voting rights	7,00,000	70,000.00	3,00,000	30,000.00
(b) Issued				
Equity shares of Rs.100/- each with voting rights	3,50,190	35,019.00	2,33,460	23,346.00
(c) Subscribed and fully paid up				
Equity shares of Rs.100/- each with voting rights	3,50,190	35,019.00	2,33,460	23,346.00

1 . 2 Shareholders holding more than 5% of Share

Particulars	Figures as at the end of current reporting period (2023-24)		Figures as at the end of previous reporting period (2022-23)	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity shares with voting rights				
Sameer Attavar	2,41,104	68.85	1,60,200	68.62
Meeta Attavar	20,250	5.78	13,500	5.78
Ishita Attavar	44,421	12.68	29,614	12.68
Vishvanath Attavar	-	-	536	0.23
Hridhan Attavar	44,415	12.68	29,610	12.68

1 . 3 Details of shares held by Promoters

Particulars	Figures as at the end of current reporting period (2023-24)		Figures as at the end of previous reporting period (2022-23)	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Equity shares with voting rights				
Sameer Attavar	2,41,104	68.85	1,60,200	68.62
Meeta Attavar	20,250	5.78	13,500	5.78
Ishita Attavar	44,421	12.68	29,614	12.68
Vishvanath Attavar	-	-	536	0.23
Hridhan Attavar	44,415	12.68	29,610	12.68

1 . 4 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Figures as at the end of current reporting period (2023-24)		Figures as at the end of previous reporting period (2022-23)	
	Number of Shares	Amount	Number of Shares	Amount
At the Beginning of the year	2,33,460	23,346	2,33,460	23,346
Issued during the year	1,16,730	11,673	-	-
Outstanding at the end of the year	3,50,190	35,019	2,33,460	23,346

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Balance Sheet as at 31-March-2024**2. Reserves and Surplus**

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
a) Surplus		
Opening Balance	15,203.83	13,375.62
(+) Net profit/(Net loss) for the Current Year	38,099.55	1,378.21
(+) Earlier Year Adjustments	-	450.00
(-) Less :- Bonus Shares Issued	11,273.40	-
Closing Balance	42,029.97	15,203.83
b) Revaluation Reserves		
Opening Balance	2,38,060.00	5,225.00
(+) Addition during the Year	-	2,34,905.43
(-) Earlier Year Adjustments	501.56	450.00
(-) Transfer to P&L	1,620.44	1,620.44
Closing Balance	2,35,938.00	2,38,060.00
c) Securities Premium		
Opening Balance	399.60	399.60
(+) Premium issued during the year	-	-
(-) Bonus Share issued during the year	399.60	-
Closing Balance	-	399.60
Total	2,77,967.98	2,53,663.42

3. Long-Term Borrowings

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
<i>From Banks / NBFC's</i>		
Secured Loan	16,176.33	4,880.21
Unsecured Loan	-	-
	16,176.33	4,880.21
<i>From Directors / Related Parties</i>		
Secured Loan	-	-
Unsecured Loan	-	-
	-	-
Total	16,176.33	4,880.21

(With respect to Secured Loan mentioned above, this has been secured against Factory at A-173/7, TTC Industrial Area, MIDC Industrial Area, Kopar Khairane)

4. Long Term provisions

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Provision for Gratuity	1,609.60	-
Provision for Leave Encashment	408.58	-
Total	2,018.18	-

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Balance Sheet as at 31-March-2024**5. Short-Term Borrowings**

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
<i>From Banks / NBFC's</i>		
Secured Loan	31,500.73	59,788.89
Unsecured Loan	-	-
	31,500.73	59,788.89
<i>From Directors / Related Parties</i>		
Secured Loan	-	-
Unsecured Loan	-	-
	-	-
Total	31,500.73	59,788.89

(With respect to Secured Loan mentioned above, this has been secured against Factory at A-173/7, TTC Industrial Area, MIDC Industrial Area, Kopar Khairane)

6. Trade Payables

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
<i>Micro and Small Enterprises</i>		
Disputed Dues	-	-
Other Payables	2,90,694.19	2,65,305.12
	2,90,694.19	2,65,305.12
<i>Others</i>		
Disputed Dues	-	-
Other Payables	-	-
	-	-
Total	2,90,694.19	2,65,305.12

7. Other Current Liabilities

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
<i>Sundry Creditor for Expenses</i>	1,057.82	1,083.46
<i>Statutory Dues</i>	7,298.81	3,839.55
<i>Security Deposits</i>	1,250.00	1,250.00
Total	9,606.63	6,173.01

8. Short-Term Provisions

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
<i>Provision for Income Tax</i>	15,556.33	-
<i>Provision for Gratuity</i>	228.63	-
<i>Provision for Leave Encashment</i>	101.19	-
<i>Other Provisions</i>	4,761.86	4,872.97
Total	20,648.01	4,872.97

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Balance Sheet as at 31-March-2024**10. Other non-current assets**

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Insurance Policies	392.09	949.51
Securities	505.45	5,008.08
Total	897.54	5,957.59

11. Inventories

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Inventory as at the end of the year	63,374.60	88,624.51
Total	63,374.60	88,624.51

12. Trade receivables

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Unsecured but Considered Good		
Due for more than 6 months	8,442.17	13,178.78
Other Receivables	2,12,039.31	1,39,029.16
	2,20,481.48	1,52,207.94
Doubtful		
Due for more than 6 months	5,671.00	7,637.40
Other Receivables	-	-
	5,671.00	7,637.40
Total	2,26,152.48	1,59,845.34

13. Cash and Cash Equivalents

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Balances with banks		
In Current Account	- 8,971.96	14.59
In Fixed Deposits	54,540.42	8,931.66
Cash on hand	515.64	403.03
Total	46,084.09	9,349.28

14. Short-Term Loans and Advances

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Work Expense Advance	- 241.61	574.60
Advance to Suppliers/ Contractor	3,000.00	1,379.59
Advance to Related Parties	-	14,291.66
Other Advances	8,545.90	3,051.18
Total	11,304.29	19,297.03

15. Other current assets

(Rupees in `000)

Particulars	Figures as at the end of current reporting period (2023-24)	Figures as at the end of previous reporting period (2022-23)
Deposits with Tax Authorities	7,786.66	5,138.60
Prepaid Expense	225.79	160.06
Other Deposits	2,689.06	938.58
Total	10,701.51	6,237.24

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Statement of Profit and Loss for the year ended 31-March-2024**16. Revenue from Operations**

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Sale of Goods	8,89,106.59	5,93,144.60
Sale of Services	-	-
Total	8,89,106.59	5,93,144.60

17. Other Income

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Exchange Rate Gain	29.91	24.46
Capital Gain on Sale of MF / Shares	2,815.54	-
Dividend Income	70.41	-
Interest on Fixed Deposits	593.41	392.69
Interest on Income Tax Refund	2.83	-
Interest on Securities	2.67	-
MSME Subsidy	1,656.00	-
Rental Income	771.75	1,506.75
Revaluation Reserve W/off	1,620.44	1,620.44
Other Income	853.34	1,191.95
Total	8,416.29	4,736.28

18. Purchase of Stock-in-Trade

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Purchases during the year	6,30,079.08	5,08,782.07
Incidental Expenses	63,411.95	52,002.30
Total	6,93,491.03	5,60,784.37

19. Change in Inventories

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Inventory as at the beginning of the year	88,624.51	34,492.76
Less :- Inventory as at the end of the year	63,374.60	88,624.51
Total	25,249.91	-

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Statement of Profit and Loss for the year ended 31-March-2024**20. Employee Benefit Expenses**

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Salaries and wages		
Staff Salaries	41,890.67	34,104.22
Remuneration to Directors	5,500.00	4,650.00
Bonus	1,212.49	897.65
	48,603.16	39,651.87
Contribution to provident and other funds	471.70	344.45
Staff Welfare expense	7,674.65	5,936.96
Gratuity expense	1,838.23	-
Leave Encashment	509.77	-
Total	59,097.50	45,933.29

21. Finance Cost

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Interest expense	6,792.74	11,116.67
Exchange Rate Difference	-	-
Total	6,792.74	11,116.67

22. Depreciation & Amortisation Expenses

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Depreciation	10,557.89	9,276.74
Amortisation Expense	-	-
Total	10,557.89	9,276.74

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Notes to and forming part of Statement of Profit and Loss for the year ended 31-March-2024**23. Other Expenses**

(Rupees in `000)

Particulars	Figures for the current reporting period (2023-24)	Figures for the previous reporting period (2022-23)
Payment to Auditors		
Audit Fees	300.00	150.00
Advertisement Expense	177.20	71.68
Bad Debts	1,392.14	445.49
Business Promotion Expense	2,621.83	1,602.09
Commission Expense	6,061.50	1,924.40
Communication Expense	1,016.67	631.30
Discount Given	986.38	61.63
Festival Expense	-	72.03
Insurance	975.83	225.01
Legal & Professional Fees	3,548.12	179.38
Miscellaneous Expense	1,783.85	2,263.31
Office Expenses	4,055.16	831.22
Printing & Stationery	421.82	1,321.34
Rent, Rates & Taxes	11,084.51	1,315.70
Repairs & Maintenance	1,712.75	1,246.98
Security Charges	513.71	506.80
Subletting Expense	-	486.50
Travelling Expense	10,469.43	6,458.86
Water Charges	299.62	221.32
Website Expense	88.45	114.39
Total	47,508.97	20,129.42

VIVID ELECTROMECH PRIVATE LIMITED
Note 9. Fixed Assets Schedule as per Companies Act, 2013 as on 31-March-2024

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Particulars	Rate (%)	Gross Block				Provision for Depreciation			Net Block	
		As on 01-Apr-23 Rs.	Additions/ Purchases Rs.	Adjustments Sales Rs.	As on 31-Mar-24 Rs.	Upto 01-Apr-23 Rs.	Depreciation for the Year Rs.	Upto 31-Mar-24 Rs.	As on 31-Mar-24 Rs.	As on 01-Apr-23 Rs.
Land at A-163	0.00%	205	-	-	205	-	-	-	205	205
Land at A-163 Revaluation	0.00%	68,685	-	-	68,685	-	-	-	68,685	68,685
Land at A-173/7	0.00%	37,459	502	-	37,961	-	-	-	37,961	37,459
Land at A-173/7 Revaluation	0.00%	1,00,320	-	502	99,818	-	-	-	99,818	1,00,320
Factory Building Vashi at A-163 Revaluation	0.00%	25,923	-	-	25,923	3,486	561	4,047	21,876	22,437
Factory Building Vashi at A-163	10.00%	7,645	-	-	7,645	5,646	200	5,846	1,799	1,999
Factory Building Vashi at A-173/7 Revaluation	0.00%	47,678	-	-	47,678	1,060	1,060	2,119	45,559	46,618
Factory Building Vashi at A-173/7	10.00%	11,595	-	-	11,595	4,686	691	5,377	6,218	6,909
Staff Quarters	5.00%	116	-	-	116	62	3	65	51	54
Plant & Machinery	13.91%	36,675	3,568	-	40,244	9,439	4,069	13,508	26,735	27,236
CCTV Camera	13.91%	66	-	-	66	51	2	53	13	15
EPBX System	13.91%	96	-	-	96	84	2	86	10	11
Office Equipment	13.91%	-	119	-	119	-	10	10	108	-
Fax Machine	13.91%	5	-	-	5	5	0	5	0	1
Telephone	13.91%	1,007	180	-	1,188	459	92	551	637	549
Television	13.91%	192	391	-	583	64	59	122	460	128
Air Conditioner	13.91%	562	175	-	737	56	92	148	590	506
Printer	13.91%	34	-	-	34	22	2	24	11	12
Crane	13.91%	147	-	-	147	119	4	123	24	28
PP Tank	13.91%	2,788	-	-	2,788	1,123	232	1,355	1,433	1,665
Water Cooler	13.91%	86	26	-	112	35	7	42	70	51
Generator	13.91%	5,200	-	-	5,200	819	609	1,428	3,772	4,381
Furniture & Fixture	18.10%	4,249	1,577	-	5,827	2,732	451	3,183	2,644	1,517
Scooter	25.89%	1	-	-	1	1	0	1	0	0
Motor Car	25.89%	13,277	-	-	13,277	5,482	2,018	7,500	5,777	7,795
Software	40.00%	769	17	-	786	523	101	623	163	247
Computer	40.00%	1,637	764	-	2,401	1,192	295	1,486	915	445
Grand Total		3,66,418	7,319	502	3,73,236	37,144	10,558	47,702	3,25,534	3,29,274
Previous Year		96,925	2,69,493	-	3,66,418	27,867	9,277	37,144	3,29,274	69,057

VIVID ELECTROMECH PRIVATE LIMITED

CIN : U31200MH1990PTC057679

(All amounts in Indian Rupees in Thousand unless otherwise stated)

Note No. 24

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31-March-2024 STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-March-2024

Corporate Information

VIVID ELECTROMECH PRIVATE LIMITED was incorporated on 10th August, 1990 with a primary objective to Manufacture electricity distribution and control apparatus [electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts; similar apparatus (including relays, sockets etc.) for a voltage not exceeding 1000 volts; boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control or distribution of electricity including power capacitors.]

Significant Accounting Policies

Basis for Preparation

The financial statements have been prepared on an accrual basis and under the historical cost convention. The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified in the Companies (Accounting Standards) Rules, 2006 and the Companies (Accounting Standards) Amendment Rules, 2016 which continue to apply under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

The financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest hundred (INR `000), except when otherwise indicated.

Significant accounting judgements, estimates and assumptions

While preparing the financial statements management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expense. The actual results are likely to differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. Information about significant judgments estimates and assumptions that have the most significant effect on recognition and measurement of assets liabilities income and expenses as discussed below.

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements

Revenue Recognition

Revenues is recognised on accrual basis. Income is shown as net of taxes.

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.

Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management.

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 & A-173/7 in vashi is stated at Revalued cost at the value determined by the valuers.

Depreciation

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

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.

Impairment

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

Other intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a WDV basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are charged to revenue in the period they occur.

Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Contingent Liabilities

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 if any are not recognized but are disclosed in the notes to accounts. Contingent Assets if any are neither recognized nor disclosed in the financial statements.

Note No. 25

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. Inventories and Cash Balance are as valued and certified by the Management.
- 3 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
- 4 The company has made provision towards Employee Benefits including current and non-current as required under AS-15 as issued by the Institute of Chartered Accountant of India
- 5 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.
- 6 The Company has not received any intimation as on 31st March, 2024 from its suppliers regarding their status under the Micro Small & Medium Enterprises Development Act, 2006 & hence disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/ payable as received under the said Act have not been given.
- 7 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses the accounting software "Tally Prime" for maintaining books of account. During the year ended 31 March 2024, the Company had not enabled the feature of recording audit trail (edit log) for the said accounting software to log any direct data changes on account of recommendation in the accounting software administration guide which states that enabling the same all the time consume storage space on the disk and can impact database performance significantly.

8 Details of Fees paid/payable to Auditors

Particulars	2023-24	2022-23
	(Rupees in `000)	(Rupees in `000)
Audit Fees	300.00	150.00

9 The related parties as required under AS-18 are:

Particulars	Relationship
Sameer Attavar	Key Management Personnel
Meeta Attavar	Key Management Personnel
Ishita Attavar	Director's Daughter
Vishvanath Attavar	Director's Father
Bina Attavar	Director's Mother
Hridhan Attavar	Director's Son

Transactions with related parties are as under :

Particulars	(Rupees in `000)	Transaction Type
Sameer Attavar	1,00,65,196.00	Op. Balance of Loan
	1,00,65,196.00	Loan Repaid
	-	Cl. Balance of Loan
	35,00,000.00	Remuneration Paid
Meeta Attavar	42,26,462.00	Op. Balance of Loan
	16,27,426.00	Loan Paid
	58,53,888.00	Loan Repaid
	-	Cl. Balance of Loan
	20,00,000.00	Remuneration Paid
Vishvanath Attavar	2,75,000.00	Remuneration Paid
Bina Attavar	5,75,000.00	Remuneration Paid

10 Calculation of Deferred Tax Liabilities as per AS 22 as on 31-March-2024

Particulars	2023-24	2022-23
	(Rupees in `000)	(Rupees in `000)
WDV as per Income Tax Act*	49,824.61	51,413.37
WDV as per Companies Act*	51,430.05	53,549.78
Timing Difference	1,605.45	2,136.42
Deferred Tax Liability	417.42	555.47

*WDV of revalued figures of Land & Building and Cost of Land 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 Notes 1 to 25

As per our report of even date

For YRKDAJ & Associates LLP

Chartered Accountants

Firm Reg. No. W100288

DIWAKAR SHANKAR SHETTY
Digitally signed by
DIWAKAR SHANKAR
SHETTY
Date: 2024.09.28
17:44:17 +05'30'

Diwakar S. Shetty

Partner

Membership No. 155126

UDIN : 24155126BKGQKH6704

Place: Mumbai

Date: 28-09-2024



For and On behalf of the Board

Sameer Vishvanath Attavar
Digitally signed by
Sameer Vishvanath
Attavar
Date: 2024.09.28
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Sameer Attavar
DIN : 01827382

Meeta Sameer Attavar
Digitally signed by Meeta Sameer Attavar
DN: c=IN, o=Personel, st=Maharashtra,
serialNumber=7a213235cc61c0d0f8b2d82251
a0b3d2f241739cc933a36c370ba04417386666,
cn=Meeta Sameer Attavar
Date: 2024.09.28 16:58:23 +05'30'

Meeta Attavar
DIN : 09614137