



Vivid Infrasonolutions Pvt. Ltd.

DIRECTORS' REPORT

Dear Members,

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

FINANCIAL HIGHLIGHTS

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

Particulars	Year Ending 31.03.2020	Year Ending 31.03.2019
Revenue From Operations	11,95,89,724	4,58,45,659
Other Income	8,01,910	7,459
Total Revenue	12,03,91,635	4,58,53,118
Total Expenses	1,17,576,492	4,56,06,753
Profit Before Tax	28,15,142	2,46,365
Less: Tax Expenses		
Current Tax	7,50,000	0
Deferred Tax	(2,146)	(1,508)
Profit After Tax	20,67,288	2,47,873

BUSINESS OPERATIONS

During the year under review, the total revenue has increased from Rs. 4,58,45,659/- in the previous year to Rs. 11,95,89,724/- in the current year. The Company has earned a net profit of Rs. 20,67,288/- in current year as against profit of Rs. 2,47,873/- 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, 2020, the Company is proposed to carry an amount of Rs. 20,67,288/- to General Reserve Account.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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



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SHARE CAPITAL

The paid up Share Capital as on 31st March, 2020 was Rs. 1,00,000/-. During the year under review, your Company has not issued shares with differential voting rights nor granted stock options nor sweat equity. There is no change in the shareholding of directors of your Company.

PUBLIC DEPOSITS

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

CHANGE IN THE NATURE OF BUSINESS

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

EXTRACT OF ANNUAL RETURN

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

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

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

BOARD MEETINGS

During the year your Company has held 8 (Eight) Board Meetings which were held on 14th May, 2019, 19th August, 2019, 22nd August, 2019, 5th September 2019, 20th October, 2019, 15th December, 2019, 18th December, 2019 and 10th March, 2020. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the board as prescribed under Section 173 of the Companies Act, 2013. As per section 167(1)(b), all the directors have attended atleast one Board Meeting held during the financial year.

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

S. No.	Name of Director	Designation	Number of Meeting attended/Total Meeting held during the F.Y 2019-20
1.	Hemant Baldev Mewada	Director	8/8

DIRECTORS' REPORT

2.	Sameer Vishvanath Attavar	Director	8/8
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PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXPENDITURE ON RESEARCH AND DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO

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

a. Conservation of energy

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

b. Technology absorption

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

c. Foreign exchange earnings and outgo

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

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:



DIRECTORS' REPORT

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

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

PARTICULARS OF EMPLOYEES

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

DIRECTORS

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

COMPLIANCE OF SECRETARIAL STANDARDS



DIRECTORS' REPORT

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.

AUDITORS AND AUDITOR'S REPORT

Statutory Auditors

M/s. YRKDAJ & Associates LLP (Firm Reg. No.: 100288W), Chartered Accountants, the Statutory Auditors of the Company, was appointed for five years from 2018 – 19 to 2022 – 23 at the Annual General Meeting held on 29th September, 2018. In view of the amendment to Section 139 of the Companies Act, 2013, the Company is not required to ratify the re-appointment of the Statutory Auditor at every Annual General Meeting. Hence, the item of ratification of re-appointment of Statutory Auditor is not considered in this Annual General Meeting. In view of the same M/s. YRKDAJ & Associates LLP, Chartered Accountants will continue to act as Statutory Auditors of your Company for Financial Year 2020-21.

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

Cost Auditors

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

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



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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 RESOINSIBILITY

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 PERIODAFFECTING 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 Infrasonolutions Private Limited

Sd/-

Sameer V. Attavar
Chairman and Director
DIN: 01827382

Hemant Mewada
Director
DIN: 06425684

Date: December 5, 2020
Place: Navi Mumbai

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

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74999MH2012PTC238468
2	Registration Date	3rd December, 2012
3	Name of the Company	VIVID INFRASOLUTIONS 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	A- 203 Raviraj Palms, Kanakia Road Opp. S K Stone, Mira Road (East) Mumbai MH 401107 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-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	10,000	10,000	100		10,000	10,000	100	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	-	10,000	10,000	100	-	10,000	10,000	100	0.00%
			-				-		

(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	-	10,000	10,000	100	-	10,000	10,000	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)	-	10,000	10,000	100	-	10,000	10,000	100	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding as on 01.04.2019			Shareholding as on 31.03.2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sameer Attavar	4,000	40%	0.00%	4,000	40%	0.00%	0.00%
2	Vishvanath Attavar	2,000	20%	0.00%	2,000	20%	0.00%	0.00%
3	Hemant Mewada	4,000	40%	0.00%	4,000	40%	0.00%	0.00%
	Total	10,000	100.00%	0.00%	10,000	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 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-
2	Vishvanath Attavar				
	At the beginning of the year	2,000	20%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	2,000	20%	-	-
3	Hemant Mewada				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-

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

Sl. No.	Shareholder's Names	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Sameer Attavar				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-
2	Vishvanath Attavar				
	At the beginning of the year	2,000	20%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	2,000	20%	-	-
3	Hemant Mewada				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (2019-20)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-
2	Hemant Mewada				
	At the beginning of the year	4,000	40%	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease	-	-	-	-
	At the end of the year	4,000	40%	-	-

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 (01.04.2019)				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Interest	-	-	-	-
* Reduction	-	-	-	-
* Interest	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year (31.03.2020)				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

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	HEMANT BALDEV MEWADA		
	Designation	Director	Director	Director	
1	Gross salary				-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	920,000.00	920,000.00	-	1,840,000.00
	(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)	920,000.00	920,000.00	-	1,840,000.00
	Ceiling as per the Act				
B. Remuneration to other Directors					
1	Independent Directors				
	Name of Directors	Fee for attending Board/committee Meeting	Commission	Others	Total Amount
		NA	NA	NA	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name	NA	(Rs/Lac)
	Designation	NA	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
	Commission		
4	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify		
	Total	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
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

2019-20

M/S. VIVID INFRASOLUTIONS PVT. LTD.
(U74999MH2012PTC238468)

**F/3, Shanti Nagar Indl Estate,
Shivaji Nagar, Vakola,
Santacruz (East),
Mumbai – 400 055
(Maharashtra)**



YRKDAJ & ASSOCIATES LLP.

Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

VIVID INFRASOLUTION PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **VIVID INFRASOLUTIONS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March, 2020, Statement of Profit and Loss Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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) Rule, 2014. 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. These 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of 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 statement.

Opinion

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 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 31 March, 2020;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- 1. As required by 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 I a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;



- c. the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 except AS 15 & AS 28;
- e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of Section 164 of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:-
- 1) The Company do not have any pending litigations on its financial position in its financial statements;
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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


Diwakar S. Shetty
Partner
M. No. 155126



Place : Mumbai
Date : 5th December, 2020

"ANNEXURE I" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirement' section of our report of even date to the members of **VIVID INFRASOLUTION 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 2 parties covered in the Registers maintained under Section 189 of the Act by the respective entities as below

Sr. No.	Name of the Party	Amount (Rs.)
1.	Sameer Attavar	2,17,040/-
2.	Meeta Attavar	1,77,000/-
3.	Vivid Infraprojects	5,00,000/-

- 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, 2020 for a period of more than six months from the date they became payable.

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

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

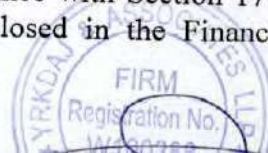
ix) The company has raised term loans during the year and they have been applied for the purpose for which it has been raised. The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.

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

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

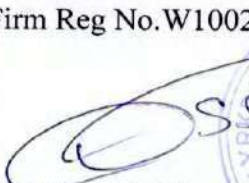
xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

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



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

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


Diwakar S. Shetty
Partner
M. No. 155126



Place : Mumbai
Date : 5th December, 2020

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

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

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

Management's Responsibility for Internal Financial Controls

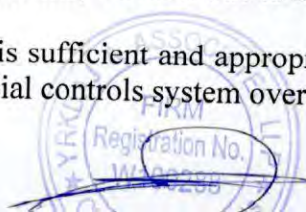
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Diwakar S. Shetty
Partner
M. No. 155126

Place : Mumbai
Date : 5th December, 2020

VIVID INFRASOLUTIONS PRIVATE LIMITED**Balance Sheet as at 31st March, 2020**

Sr	Particulars	Note No	As at 31st March, 2020	As at 31st March, 2019
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1	100,000	100,000
	(b) Reserves and Surplus	2	2,523,467	456,179
2	Non-Current Liabilities			
	(a) Long Term Borrowings		-	-
	(b) Deferred Tax Liability			
3	Current Liabilities			
	(a) Short Term Borrowings			
	(b) Trade payables	3	26,854,260	18,125,355
	(c) Other current liabilities	4	8,695,959	21,590,883
	(d) Short-term provisions		750,000	-
	Total		38,923,686	40,272,417
B	ASSETS			
1	Non-current assets			
	(a) <i>Fixed assets</i>			
	(i) Tangible assets	5	48,883	51,557
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Deferred tax assets (net)		10,237	8,092
	(c) Other non current assets		-	-
2	Current assets			
	(a) Inventories	6	730,421	17,316,963
	(b) Trade receivables	7	15,042,275	3,316,293
	(c) Cash and cash equivalents	8	298,825	1,088,180
	(d) Short-term loans and advances	9	15,697,757	12,186,954
	(e) Other current assets	10	7,095,287	6,304,378
	Total		38,923,686	40,272,417
	See accompanying notes forming part of the financial statements	18		

In terms of our report attached

For YRKDAJ & Associates LLP

Chartered Accountants

FRN : W100288

DIWAKAR S. SHETTY

Partner

M. No. 155126

Place : Mumbai

For and on behalf of the Board,

SAMEER ATTAVAR

Director

DIN: 01827382


HEMANT MEWADA

Director

DIN: 06425684

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

Sr	Particulars	Note No	For the year ended 31st March, 2020	For the year ended 31st March, 2019
1	Revenue from operations	11	119,589,724	45,845,659
2	Other Income	12	801,910	7,459
3	Total Revenue (1+2)		120,391,635	45,853,118
4	Expenses:			
	(a) Cost of materials consumed	13	97,756,317	36,723,358
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	(d) Employee benefit expense	14	13,804,113	7,672,578
	(e) Financial costs	15	4,205	10,137
	(f) Amortization /Depreciation expense	16	31,869	24,541
	(g) Other expenses	17	5,979,989	1,176,138
	Total Expenses		117,576,492	45,606,753
5	Profit before exceptional and extraordinary items and tax (3-4)		2,815,142	246,365
6	Exceptional Items			
7	Profit before extraordinary items and tax		2,815,142	246,365
8	Extraordinary Items			
5	Profit before tax (3-4)		2,815,142	246,365
6	Tax expense:			
	(a) Current tax		750,000	-
	(b) Deferred tax Income : Less / (Add)		(2,146)	(1,508)
	(c) Excess Provisions for tax of earlier years		-	-
7	Profit/(Loss) for the period (5-6)		2,067,288	247,873
8	Earning per equity share:			
	(1) Basic			
	(2) Diluted			
	See accompanying notes forming part of the financial statements	18		

In terms of our report attached.

For YRKDAJ & Associates LLP

Chartered Accountants

FRN : W100288

DIWAKAR S. SHETTY

Partner

M. No. 155126



For and on behalf of the Board,

SAMEER ATTAVAR

Director

DIN: 01827382

HEMANT MEWADA

Director

DIN: 06425684

VIVID INFRASOLUTIONS PRIVATE LIMITED

CASH FLOW STATEMENT		Year Ended 31-03-2020 (Rs.)	Year Ended 31-03-2019 (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax		2,815,142	246,365
Adjustments for:			
+ Depreciation/Amortisation		31,869	24,541
+ Interest & financing Charges		4,205	10,137
+ Short Term Capital Gain			
+ Revaluation Reserve Trf			
- Interest Income/Dividend Income/Rent Income			
Operating Profit before Working Capital changes		2,851,216	281,043
(Increase) / Decrease in Current Assets		556,703	4,040,823
Increase / (Decrease) in Current Liabilities		(3,416,019)	(1,502,595)
Cash Generated from Operations		(8,100)	2,819,271
- Direct Tax Paid		(747,854)	1,508
Net Cash (used in) / generated from operating activities		(755,955)	2,820,779
B CASH FLOW FROM INVESTING ACTIVITIES			
+ Sale of Fixed Asset			-
- Purchase of fixed Asset		(29,195)	-
- Purchase of Investments		-	-
+ Short Term Capital Gain		-	-
+ Dividend Received/ Interest Received/ Rent Income		-	-
+ Deffered tax		-	-
Net Cash (used in) / generated from investing activities		(29,195)	-
C CASH FLOW FROM FINANCING ACTIVITIES			
- Dividend / Interest Paid		(4,205)	(10,137)
+ Equity Share capital Issued			
+ Increase in Securities Premium			
- Decrease in Share Application money			
+ Increase / (Decrease) in Loan		-	(2,913,442)
+ (Increase) / Decrease in Loans & Advances			
Net Cash (used in) / generated from financing activities		(4,205)	(2,923,579)
Net (Decrease)/Increase in Cash & Cash Equivalents		(789,355)	(102,800)
Cash & Cash Equivalents at the beginning of the year		1,088,180	1,190,980
Cash & Cash Equivalents at the end of the year		298,825	1,088,180

As per our report of even date

For YRKDAJ & Associates LLP

CHARTERED ACCOUNTANTS

DIWAKAR S. SHETTY

Partner

M. No. 155126

MUMBAI

Date : 5th December, 2020

For and on behalf of the Board,



SAMEER ATTAVAR

Director

DIN: 01827382



HEMANT MEWADA

Director

DIN: 06425684

VIVID INFRASOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each with voting right	10,000	100,000	10,000	100,000
(b) Issued Equity shares of Rs.10/- each with voting right	10,000	100,000	10,000	100,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting right	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

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

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sameer Attavar	4,000	40.00%	4,000	40.00%
Vishvanath Attavar	2,000	20.00%	2,000	20.00%
Hemant Mewada	4,000	40.00%	4,000	40.00%
Total	10,000	100.00%	10,000	100.00%



VIVID INFRASOLUTIONS PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET**
AS AT 31ST MARCH 2020

	AS AT 31 March, 2020 Rs.	AS AT 31 March, 2019 Rs.
<u>NOTE NO.:- 2</u>		
<u>RESERVES & SURPLUS</u>		
Balance brought forward	456,179	208,306
Add:- Profit earned during the year	2,067,288	247,873
	-	-
Balance carried forward	2,523,467	456,179
<u>NOTE NO.:- 3</u>		
<u>TRADE PAYABLES</u>		
Sundry Creditors for Supply	24,681,700	16,346,919
Sundry Creditors for Services	296,235	293,758
Sundry Creditors for Labour Contractor	1,876,325	1,484,678
	26,854,260	18,125,355
<u>NOTE NO.:-4</u>		
<u>OTHER CURRENT LIABILITIES</u>		
Sundry Creditors for Expenses	425,636	294,540
Retention Money	702,020	437,423
Advance from Customer	2,845,512	12,668,236
Duties & Taxes	4,722,791	8,190,684
	8,695,959	21,590,883
<u>NOTE NO.:-5</u>		
<u>SHORT TERM PROVISIONS</u>		
Provision for Income Tax	750,000	-
	750,000	-



Note No: 6

Fixed Assets Schedule as on 31st March, 2020

Particulars	Gross Block					Provision for Depreciation			Net Block	
	As on 01-Apr-19 Rs.	Additions/ Purchases Rs.	Adjustments/ Sales Rs.	As on 31-Mar-20 Rs.	Upto 01-Apr-19 Rs.	Depreciation for the Year Rs.	Adjusted with Retained Earning Rs.	Upto 31-Mar-20 Rs.	As on 31-Mar-20 Rs.	As on 31-Mar-19 Rs.
Furniture & Fixtures	41,500			41,500	25405	4,166		29,571	11,929	16,095
Computers	18,000	29,195		47,195	15768	17,324		33,092	14,103	2,232
Plant & Machinery	77,190			77,190	43960	10,379		54,339	22,851	33,230
Grand Total	136,690	29,195	-	165,885	85,133	31,869	-	117,002	48,883	51,557
Previous Year	136,690	-	-	136,690	60,592	24,541	-	85,133	51,557	76,098



VIVID INFRASOLUTIONS PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET**
AS AT 31ST MARCH 2020

	AS AT 31 March, 2020 Rs.	AS AT 31 March, 2019 Rs.
<u>NOTE NO :- 7</u> <u>INVENTORIES</u> Work-in-Progress	730,421 730,421	17,316,963 17,316,963
<u>NOTE NO :- 8</u> <u>SUNDRY DEBTORS</u> Outstanding for more than 6 months Others	- 15,042,275 15,042,275	- 3,316,293 3,316,293
<u>NOTE NO :- 9</u> <u>CASH & CASH EQUIVALENT</u> Cash in Hand Cash with Scheduled Banks IDBI Bank Kotak Bank Syndicate Bank - 1 Syndicate Bank - 2	57,890 3,694 230,736 3,425 3,080 298,825	541,999 3,694 534,041 3,425 5,021 1,088,180
<u>NOTE NO :- 10</u> <u>SHORT TERM LOANS & ADVANCES</u> Advance to Supplier Advance to Labour Contractor Advances to related Parties Work Expense Advance Staff Loan & Salary Advance Deposits With Tax Authorities	562,897 - 12,057,139 8,992 7,198 3,061,531 15,697,757	1,647,616 - 8,318,472 170,297 - 2,050,569 12,186,954
<u>NOTE NO :- 11</u> <u>OTHER CURRENT ASSETS</u> Retention A/c	7,095,287 7,095,287	6,304,378 6,304,378



VIVID INFRASOLUTIONS PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2020**

	FOR THE YEAR 31 March, 2020 Rs.	FOR THE YEAR 31 March, 2019 Rs.
NOTE NO.:- 12		
REVENUE FROM OPERATIONS		
Sales	119,589,724	45,845,659
	119,589,724	45,845,659
NOTE NO.:- 13		
OTHER INCOME		
Interest on FD	3,009	7,459
Benefit under Service Tax Amnesty	798,901	-
	801,910	7,459
NOTE NO.:- 14		
COST OF SALES		
Opening Stock	17,316,963	17,194,794
Add : Purchases	80,698,160	36,823,335
Add : Direct Expenses		
Consumable Expenses	-	19,792
Packing & Forwarding Charges	-	2,400
Loading & Unloading Expenses	471,615	-
	98,486,738	54,040,321
Less : Closing Stock	730,421	17,316,963
	97,756,317	36,723,358
NOTE NO :- 15		
EMPLOYEES BENEFIT EXPENSES		
Salary & Wages	10,667,147	6,157,154
Bonus	180,948	90,485
Director's Remuneration	1,840,000	1,081,000
Provident fund	39,240	48,447
Labour Welfare Fund	768	-
ESIC	5,106	8,777
Staff Welfare	1,070,904	282,500
	13,804,113	7,668,363
NOTE NO :- 16		
FINANCIAL COST		
Bank Charges	2,264	10,137
	2,264	10,137
NOTE NO :- 17		
AMORTIZATION / DEPRECIATION EXPENSE		
Depreciation	31,869	24,541
	31,869	24,541



VIVID INFRASOLUTIONS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2020

	FOR THE YEAR 31 March, 2020 Rs.	FOR THE YEAR 31 March, 2019 Rs.
NOTE NO :- 18		
OTHER EXPENSES		
Auditors Remuneration	75,000	50,000
Bad Debts	3,394,913	-
Fuel Charges	360,060	432,248
Late Fees	15,950	-
Festival Expenses	10,000	-
Miscellaneous Expenses	34,189	11,167
Office expenses	21,957	7,265
Rent, Rates & Taxes	985,894	196,968
Vehicle Expense	17,791	84,250
Travelling & Conveyance Expenses	570,204	100,967
Telephone Charges	10,867	9,202
Postage & Telegram	2,490	1,124
Printing & Stationary	71,565	50,678
Sundry Expenses	3,420	-
Professional Fees	20,000	4,000
Repairs & Maintenance	49,983	24,253
ROC Expense	3,200	-
Toll & Parking Charges	33,604	-
Transport charges	215,901	24,506
Consultancy Charges	83,000	-
	5,979,989	1,146,628



VIVID INFRASOLUTION PRIVATE LIMITED

NOTE NO: 18

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

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Preparation of Financial Statements

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

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

B) Fixed Assets AS-10

Fixed Assets have been stated at Cost less Accumulated Depreciation as on 31st March, 2020.

C) Depreciation

Depreciation on tangible assets is provided on the Written Down Value (WDV) method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a Written Down Value (WDV), commencing from the date the asset is available to the Company for its use. The estimated life of Air conditioner is 8 Years. The above useful lives as prescribed under part C of the Schedule II of the Companies Act, 2013.

D) Revenue Recognition AS-9

Revenues are recognized on accrual basis. Sales are recognized as inclusive of VAT in case of Chennai Branch.

E) Employee Benefits AS-15

- (i) Liability in respect of employee benefits as required under AS-15 is not provided in the statement of profit and loss account.
- (ii) The company follows cash system with regards to employees benefit with regard to gratuity and leave encashment which is not in consonance with Accounting Standard 15 issued by the Institute of Chartered Accountants of India.

F) Impairment of assets AS-28

The company has inquired into impairment of assets as required by AS-28 and as such there is no such diminution in the carrying costs of the assets.

G) Taxation AS- 22

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).

H) Employee Benefits

- (i) Liability in respect of employee benefits as required under AS-15 is not provided and charged to the Statement of Profit and Loss.
- (ii) The company follows cash system with regards to employees benefit with regard to gratuity and leave encashment which is not in consonance with Accounting Standard 15 issued by the Institute of Chartered Accountants of India.

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.



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 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 is as certified by Management.
3. The company has not received any intimation, as on 31st March, 2020, 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 is NIL.

4. Details of Fees paid/payable to Auditors

Particulars	2019-2020	2018-2019
	Rs.	Rs.
Audit Fees (For Audit/Tax/Company law/other matters)	75,000/-	50,000/-

5. Payments made towards Directors' Remuneration

Particulars	2019-2020	2018-2019
	Rs.	Rs.
Remuneration	18,40,000/-	10,81,000/-

6. The related parties as required under AS-18 are:

S. No.	Name of the Party	Relationship
1	Mr. Sameer Attavar	Key Management Personnel
2	Mr. Hemant Mewada	Key Management Personnel
3.	Mr. Vishvanath Attavar	Share holder
4	Vivid Electromech Pvt. Ltd.	Associate Company
6	Vivid Infratech	Associate Firm

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

Name of Payee	Nature of Transaction	Amount (Rs.)	Relation
Sameer Attavar	Remuneration	9,20,000/-	Director
Hemant Mewada	Remuneration	9,20,000/-	Director
Vivid Infratech	Purchase	19,56,450/-	Associate Firm
Vivid Electromech Pvt. Ltd.	Loan Given	1,87,92,203/-	Associate
	Loan Received Back	1,44,50,346/-	Company
	Purchases	27,26,488/-	

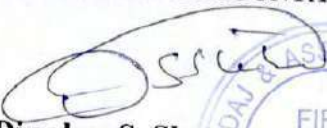


8. Calculation of Deferred Tax Assets as per AS 22 as on 31st March, 2020:

Particulars	Amount (Rs.)
WDV As Per Income Tax	88,258/-
WDV As Per Companies Act	48,883/-
Timing Difference	39,375/-
Deferred Tax Asset	10,237/-

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

Signatures to Notes 1 to 18
As per our report of even date
For **YRKDAJ & ASSOCIATES LLP,**
CHARTERED ACCOUNTANTS


Diwakar S. Shetty
Partner
M. No. 155126



MUMBAI

Date: 5th December, 2020

For and on behalf of the Board,


Sameer Attavar

Director
DIN: 01827382


Hemant Mewada

Director
DIN: 06425684