



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, 2021.

FINANCIAL HIGHLIGHTS

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

Particulars	Year Ending 31.03.2021	Year Ending 31.03.2020
Revenue From Operations	5,06,56,320	11,95,89,724
Other Income	0	8,01,910
Total Revenue	5,06,56,320	12,03,91,635
Total Expenses	5,05,08,928	1,17,576,492
Profit Before Tax	1,47,391	28,15,142
Less: Tax Expenses		
Current Tax	0	7,50,000
Deferred Tax	(1,979)	(2,146)
Profit After Tax	1,45,412	20,67,288

BUSINESS OPERATIONS

During the year under review, the total revenue has decreased from Rs. 11,95,89,724/- in the previous year to Rs. 5,06,56,320/- in the current year. The Company has earned a net profit of Rs. 1,45,412/- in current year as against profit of Rs. 20,67,288/- earned in the previous year. Directors are continuously looking for avenues for future growth of the Company.

DIVIDEND

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

TRANSFER TO RESERVES

For the financial year ended 31st March, 2021, the Company is proposed to carry an amount of Rs. 1,45,412/- 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, 2021 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 7 (Seven) Board Meetings which were held on 6th April, 2020, 17th June, 2020, 10th September, 2020, 18th November, 2020, 5th December, 2020, 16th February, 2021 and 23rd March, 2021. The Board Meetings has been held during the year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the board as prescribed under Section 173 of the Companies Act, 2013. As per section 167(1)(b), all the directors have attended atleast one Board Meeting held during the financial year.

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

S. No.	Name of Director	Designation	Number of Meeting attended/Total Meeting held during the F.Y 2020-21
1.	Hemant Baldev Mewada	Director	7/7
2.	Sameer Vishvanath Attavar	Director	7/7

DIRECTORS' REPORT

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

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

a. Conservation of energy

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

b. Technology absorption

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

c. Foreign exchange earnings and outgo

	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, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2021 and of the loss of your Company for the year ended on that date;
- (c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (d) that the Annual Financial Statements have been prepared on a going concern basis;
- (e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

PARTICULARS OF EMPLOYEES

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



DIRECTORS' REPORT

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 2021-22.

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

Cost Auditors

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

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



DIRECTORS' REPORT

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

RELATED PARTY TRANSACTIONS

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

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

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

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

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

Sd/-
Hemant Mewada
Director
DIN: 06425684

Date: November 30, 2021
Place: Navi Mumbai

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

As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	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)									
V GHJ									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	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 01.04.2020			Shareholding as on 31.03.2021			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sameer Attavar	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 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	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 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Sameer Attavar				
	At the beginning of the year	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 01.04.2020)		Cumulative Shareholding during the year (2020-21)	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Sameer Attavar				
	At the beginning of the year	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 (01.04.2020)				
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 (31.03.2021)				
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	1,020,000.00	1,020,000.00	-	2,040,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
			-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, please specify				
	Total (A)	1,020,000.00	1,020,000.00	-	2,040,000.00
	Ceiling as per the Act				
B. Remuneration to other Directors					
1	Independent Directors				
	Name of Directors	Fee for attending Board/committee Meeting	Commission	Others	Total Amount
		NA	NA	NA	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act				

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

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

ANNUAL ACCOUNTS

2020-21

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

**A-203 Raviraj Palms,
Kanakia Road
Opp. S K Stone,
Mira Road (East)
Mumbai - 401107**



YRKDAJ & ASSOCIATES LLP
Chartered Accountants

- 110 & 125, Silver Point,
Maneklal Estate, Ghatkopar (West).
Mumbai - 400 086.
- Email id : cateam@yrkdaj.com
- Ph. No. : 022-25112266
- Website : www.yrkdaj.com

INDEPENDENT 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, 2021, 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. Those Standards require that we comply with ethical requirements and plan



and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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.

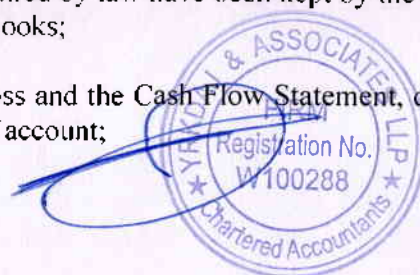
Opinion

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, 2021;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date;

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the matters specified in paragraphs 3 and 4 of the Order are not applicable to the company.
- 2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;



- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 except AS 15 & AS 28;
- e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 of the Companies Act, 2013.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable as per notification no. GSR 583(E) dated 13th June, 2016 and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:-
 - 1) The Company do not have any pending litigations on its financial position in its financial statements;
 - 2) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



Diwakar S. Shetty
Partner
M. No. 155126

Place : Mumbai
Date : 30th November, 2021

VIVID INFRA SOLUTIONS PRIVATE LIMITED**Balance Sheet as at 31st March, 2021**

Sr	Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
(a)	Share Capital	1	100,000	100,000
(b)	Reserves and Surplus	2	2,668,879	2,523,467
2	Non-Current Liabilities			
(a)	Long Term Borrowings		-	-
(b)	Deferred Tax Liability			
3	Current Liabilities			
(a)	Short Term Borrowings			
(b)	Trade payables	3	20,938,815	26,854,260
(c)	Other current liabilities	4	1,305,697	8,695,959
(d)	Short-term provisions		750,000	750,000
	Total		25,763,391	38,923,686
B	ASSETS			
1	Non-current assets			
(a)	Fixed assets			
(i)	Tangible assets	5	54,423	48,883
(ii)	Intangible assets			
(iii)	Capital work-in-progress			
(iv)	Intangible assets under development			
(b)	Deferred tax assets (net)		8,258	10,237
(c)	Other non current assets		-	-
2	Current assets			
(a)	Inventories	6	1,743,397	730,421
(b)	Trade receivables	7	7,360,596	15,042,275
(c)	Cash and cash equivalents	8	4,158,764	298,826
(d)	Short-term loans and advances	9	4,621,073	15,697,757
(e)	Other current assets	10	7,816,880	7,095,287
	Total		25,763,391	38,923,686
	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

Date : 30th November, 2021

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, 2021**

Sr	Particulars	Note No	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	Revenue from operations	11	50,656,320	119,589,724
2	Other Income	12	-	801,910
3	Total Revenue (1+2)		50,656,320	120,391,635
4	Expenses:			
	(a) Cost of materials consumed	13	44,837,341	97,756,317
	(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	4,187,184	13,804,113
	(e) Financial costs	15	57,186	4,205
	(f) Amortization /Depreciation expense	16	19,104	31,869
	(g) Other expenses	17	1,408,114	5,979,989
	Total Expenses		50,508,928	117,576,492
5	Profit before exceptional and extraordinary items and tax (3-4)		147,391	2,815,142
6	Exceptional Items			
7	Profit before extraordinary items and tax		147,391	2,815,142
8	Extraordinary Items			
5	Profit before tax (3-4)		147,391	2,815,142
6	Tax expense:			
	(a) Current tax		-	750,000
	(b) Deferred tax Income : Less / (Add)		1,979	(2,146)
	(c) Excess Provisions for tax of earlier years		-	-
7	Profit/(Loss) for the period (5-6)		145,412	2,067,288
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

Place : Mumbai

Date : 30th November, 2021

For and on behalf of the Board,

SAMEER ATAVAR

Director

DIN: 01827382

HEMANT MEWADA

Director

DIN: 06425684

VIVID INFRASOLUTIONS PRIVATE LIMITED

CASH FLOW STATEMENT		Year Ended 31-03-2021 (Rs.)	Year Ended 31-03-2020 (Rs.)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before Tax	147,391	2,815,142
	Adjustments for:		
+	Depreciation/Amortisation	19,104	31,869
+	Interest & financing Charges	57,186	4,205
+	Short Term Capital Gain	-	-
+	Revaluation Reserve Trf	-	-
-	Interest Income/Dividend Income/Rent Income	-	-
	Operating Profit before Working Capital changes	223,681	2,851,216
	(Increase) / Decrease in Current Assets	17,025,773	556,703
	Increase / (Decrease) in Current Liabilities	(13,305,707)	(3,416,019)
	Cash Generated from Operations	3,943,746	(8,100)
-	Direct Tax Paid	(1,979)	(747,854)
	Net Cash (used in) / generated from operating activities	3,941,767	(755,954)
B	CASH FLOW FROM INVESTING ACTIVITIES		
+	Sale of Fixed Asset		
-	Purchase of fixed Asset	(24,643)	(29,195)
-	Purchase of Investments	-	-
+	Short Term Capital Gain	-	-
+	Dividend Received/ Interest Received/ Rent Income	-	-
+	Deferred tax	-	-
	Net Cash (used in) / generated from investing activities	(24,643)	(29,195)
C	CASH FLOW FROM FINANCING ACTIVITIES		
-	Dividend / Interest Paid	(57,186)	(4,205)
+	Equity Share capital Issued		
+	Increase in Securities Premium		
-	Decrease in Share Application money		
+	Increase / (Decrease) in Loan	-	-
+	(Increase) / Decrease in Loans & Advances		
	Net Cash (used in) / generated from financing activities	(57,186)	(4,205)
	Net (Decrease)/Increase in Cash & Cash Equivalents	3,859,938	(789,354)
	Cash & Cash Equivalents at the beginning of the year	298,826	1,088,180
	Cash & Cash Equivalents at the end of the year	4,158,764	298,826

As per our report of even date

For YRKDAJ & Associates LLP

CHARTERED ACCOUNTANTS

Registration No. WT00288

Chartered Accountants

DIWAKAR S. SHETTY

Partner

M. No. 155126

MUMBAI

Date : 30th November, 2021

For and on behalf of the Board,



SAMEER ATTAVAR

Director

DIN: 01827382



HEMANT MEWADA

Director

DIN: 06425684

VIVID INFRA SOLUTIONS PRIVATE LIMITED**Notes forming part of the financial statements****Note 1 Share capital**

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each with voting rights	10,000	100,000	10,000	100,000
(b) Issued Equity shares of Rs.10/- each with voting rights	10,000	100,000	10,000	100,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	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, 2021		As at 31 March, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sameer Attavar	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 2021

	AS AT 31March,2021 Rs.	AS AT 31March,2020 Rs.
NOTE NO.:- 2 RESERVES & SURPLUS Balance brought forward Add:- Profit earned during the year Balance carried forward	 2,523,467 145,412 2,668,879	 456,179 2,067,288 2,523,467
NOTE NO.:- 3 TRADE PAYABLES Sundry Creditors for Supply Sundry Creditors for Services Sundry Creditors for Labour Contractor	 19,940,076 67,500 931,239 20,938,815	 24,681,700 296,235 1,876,325 26,854,260
NOTE NO.:-4 OTHER CURRENT LIABILITIES Sundry Creditors for Expenses Retention Money Advance from Customer Duties & Taxes	 295,856 238,684 - 771,156 1,305,697	 425,636 702,020 2,845,512 4,722,791 8,695,959
NOTE NO.:-5 SHORT TERM PROVISIONS Provision for Income Tax	 750,000 750,000	 750,000 750,000



VIVID INFRASOLUTIONS PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET
AS AT 31ST MARCH 2021**

	AS AT 31 March, 2021 Rs.	AS AT 31 March, 2020 Rs.
NOTE NO.:- 7		
INVENTORIES		
Work-in-Progress	1,743,397	730,421
	1,743,397	730,421
NOTE NO :- 8		
SUNDRY DEBTORS		
Outstanding for more than 6 months	7,360,596	-
Others	-	15,042,275
	7,360,596	15,042,275
NOTE NO :- 9		
CASH & CASH EQUIVALENT		
Cash in Hand	352,338	57,891
Cash with Scheduled Banks		
IDBI Bank	3,694	3,694
Kotak Bank	3,796,227	230,736
Syndicate Bank - 1	3,425	3,425
Syndicate Bank - 2	3,080	3,080
	4,158,764	298,826
NOTE NO :- 10		
SHORT TERM LOANS & ADVANCES		
Advance to Supplier	668,315	562,897
Advances to related Parties	-	12,057,139
Work Expense Advance	457,416	8,992
Staff Loan & Salary Advance	-	7,198
Deposits With Tax Authorities	3,495,343	3,061,531
	4,621,073	15,697,757
NOTE NO :- 11		
OTHER CURRENT ASSETS		
Retention A/c	7,816,880	7,095,287
	7,816,880	7,095,287



VIVID INFRASOLUTIONS PRIVATE LIMITED

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

	FOR THE YEAR 31 March, 2021 Rs.	FOR THE YEAR 31 March, 2020 Rs.
NOTE NO.:- 12 REVENUE FROM OPERATIONS		
Sales	50,656,320	119,589,724
	50,656,320	119,589,724
NOTE NO.:- 13 OTHER INCOME		
Interest on FD	-	3,009
Benefit under Service Tax Amnesty	-	798,901
	-	801,910
NOTE NO.:- 14 COST OF SALES		
Opening Stock	730,421	17,316,963
Add : Purchases	45,771,717	80,698,160
Add : Direct Expenses		
Loading & Unloading Expenses	78,600	471,615
	46,580,738	98,486,738
Less : Closing Stock	1,743,397	730,421
	44,837,341	97,756,317
NOTE NO :- 15 EMPLOYEES BENEFIT EXPENSES		
Salary & Wages	1,825,260	10,667,147
Bonus	119,858	180,948
Director's Remuneration	2,040,000	1,840,000
Provident fund	12,447	39,240
Labour Welfare Fund	400	768
ESIC	2,264	5,106
Staff Welfare	186,955	1,070,904
	4,187,184	13,804,113
NOTE NO :- 16 FINANCIAL COST		
Bank Charges	91	4,205
Interest on Taxes	57,095	-
	57,186	4,205
NOTE NO :- 17 AMORTIZATION / DEPRECIATION EXPENSE		
Depreciation	19,104	31,869
	19,104	31,869



VIVID INFRASOLUTIONS PRIVATE LIMITED**NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2021**

	FOR THE YEAR 31March,2021 Rs.	FOR THE YEAR 31March,2020 Rs.
NOTE NO :- 18		
<u>OTHER EXPENSES</u>		
Auditors Remuneration	150,000	75,000
Bad Debts	-	3,394,913
Fuel Charges	318,704	360,060
Late Fees	-	15,950
Festival Expenses	44,340	10,000
Miscellaneous Expenses	24,548	37,609
Office expenses	9,987	21,957
Rent, Rates & Taxes	248,324	985,894
Vehicle Expense	27,014	17,791
Travelling & Conveyance Expenses	314,818	570,204
Telephone Charges	5,271	10,867
Postage & Telegram	1,513	2,490
Printing & Stationary	45,774	71,565
Professional Fees	70,000	20,000
Repairs & Maintenance	28,302	49,983
ROC Expense		3,200
Toll & Parking Charges	23,042	33,604
Transport charges	42,477	215,901
Consultancy Charges	54,000	83,000
	1,408,114	5,979,989



Note No: 6

Fixed Assets Schedule as on 31st March, 2021

VIVID INFRA SOLUTIONS PRIVATE LIMITED

Fixed Assets Schedule as per Income Tax Act on 31st March, 2021

	WDV as on 01/04/2019	Before 30-Sep-19 Rs.	After 30-Sep-19 Rs.	Total 31-Mar-20 Rs.	Depreciation for the Year Rs.	WDV as on 31-Mar-20	Rate
Air Conditioner	39,278	-		39,278	5,892	33,386	15%
Computer	20,239	24,643		44,882	17,953	26,929	40%
Furniture	28,741	-		28,741	2,874	25,867	10%
Grand Total	88,258	24,643	-	112,901	26,719	86,182	



VIVID INFRASOLUTION PRIVATE LIMITED

NOTE NO: 18

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

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Preparation of Financial Statements

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

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

B) Fixed Assets AS-10

Fixed Assets have been stated at Cost less Accumulated Depreciation as on 31st March, 2021.

C) Depreciation

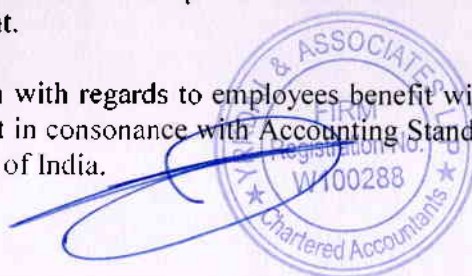
Depreciation on tangible assets is provided on the Written Down Value (WDV) method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated 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.

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

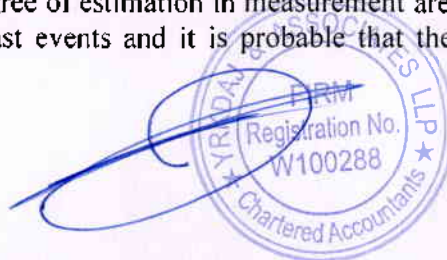
Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized on timing differences between taxable and accounting income/expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

II) 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 and Cash Balance is as certified by Management.
3. The company has not received any intimation, as on 31st March, 2021, from its suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act is NIL.

4. Details of Fees paid/payable to Auditors

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Audit Fees (For Audit/Tax/Company law/other matters)	1,50,000/-	75,000/-

5. Payments made towards Directors' Remuneration

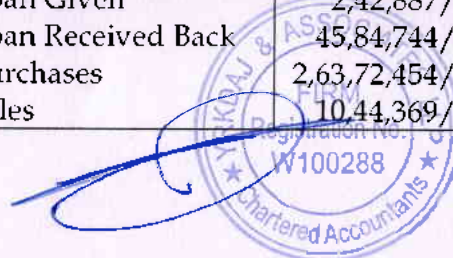
Particulars	2020-2021	2019-2020
	Rs.	Rs.
Remuneration	20,40,000/-	18,40,000/-

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	10,20,000/-	Director
Hemant Mewada	Remuneration	10,20,000/-	Director
Meeta Attavar	Loan Given Loan Received Back	15,00,000/- 16,77,000/-	Director Spouse
Vivid Infratech	Loan Given Loan Received Back Purchase	50,000/- 35,27,035/- 19,28,200/-	Associate Firm
Vivid Electromech Pvt. Ltd.	Loan Given Loan Received Back Purchases Sales	2,42,887/- 45,84,744/- 2,63,72,454/- 10,44,369/-	Associate Company



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

Particulars	Amount (Rs.)
WDV As Per Income Tax	86,182/-
WDV As Per Companies Act	54,423/-
Timing Difference	31,760/-
Deferred Tax Asset	8,258/-

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

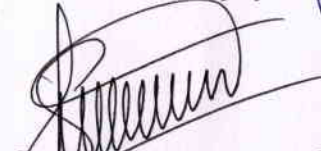

Diwakar S. Shetty

Partner
M. No. 155126

MUMBAI

Date: 30th November, 2021

For and on behalf of the Board,


Sameer Attavar

Director
DIN: 01827382


Hemant Mewada

Director
DIN: 06425684