DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report and the Audited Accounts of Vivid Infrasolutions Private Limited [**"Company"**], for the financial year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS

The financial highlights of your Company for the year ended 31st March, 2023 and 31st March, 2022 is as under:

Particulars	**Year Ending 31.03.2023**	**Year Ending 31.03.2022**
Revenue From Operations	0	1,42,36,008
Other Income	29,169	75,257
Total Revenue	**29,169**	**1,43,11,265**
Total Expenses	**3,58,718.67**	**1,41,80,619**
Profit Before Tax	(3,29,549.67)	1,30,646
Less: Tax Expenses		
Current Tax	0	34,000
Deferred Tax	267	(2,000)
Excess Provisions for tax of earlier years	(1,83,134.40)	(10,67,222)
Profit After Tax	**(5,12,951.07)**	**(9,68,576)**

BUSINESS OPERATIONS

During the year under review, the total revenue has decreased from Rs. 1,42,36,008/- in the previous year to Rs. 0/- in the current year. The Company has incurred a net loss of Rs. 5,12,951.07/- in current year as against net loss of Rs. 9,68,576/- in the previous year.

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

During the financial year no amount transfers to reserves.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

SHARE CAPITAL

DIRECTORS' REPORT

The paid up Share Capital as on 31st March, 2023 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 6 (Six) Board Meetings which were held on May 25, 2022, August 10, 2022, September 29, 2022, December 20, 2022, February 9, 2023, and March 22, 2023. The Board Meetings have 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 2022-23
1.	Hemant Baldev Mewada	Director	7/7
2.	Sameer Vishvanath Attavar	Director	7/7

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

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

a. Conservation of energy

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

b. Technology absorption

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

c. Foreign exchange earnings and outgo

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) that in the preparation of the Annual Financial Statements for the year ended 31st March, 2023, 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, 2023 and of the loss of your Company for the year ended on that date;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;

(d) that the Annual Financial Statements have been prepared on a going concern basis;

(e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDIT COMMITTEE

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

NOMINATION AND REMUNERATION COMMITTEE

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

PARTICULARS OF EMPLOYEES

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

DIRECTORS

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

COMPLIANCE OF SECRETARIAL STANDARDS

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

BUSINESS RISK MANAGEMENT

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

The management monitors and evaluates the efficacy and adequacy of the 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. Y R K D A J & Associates (Firm Reg. No.: 100288W), Chartered Accountants, Mumbai were appointed as Statutory Auditors for a period of 3 Years from 2024 to 2026 and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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

Cost Auditors

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

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

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

RELATED PARTY TRANSACTIONS

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

CORPORATE SOCIAL 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.

VALUATION – ONE TIME SETTLEMENT

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

DISCLOSURE ON INSOLVENCY AND BANKRUPTCY CODE 2016

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

ACKNOWLEDGEMENTS

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

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

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

Sd/-	**Sd/-**	
Sameer V. Attavar	**Hemant Mewada**	
Chairman and Director	**Director**	**Date: September 4, 2023**
DIN: 01827382	**DIN: 06425684**	**Place: Navi Mumbai**

ANNEXURE'I'

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

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-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% 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) FIIs	-	-	-	-	-	-	-	-	-
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 01.04.2022			Shareholding as on 31.03.2023			% 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 01.04.2022)		Cumulative Shareholding during the year (2022-23)	
		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 01.04.2022)		Cumulative Shareholding during the year (2022-23)	
		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 01.04.2022)		Cumulative Shareholding during the year (2022-23)	
		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 (01.04.2022)				
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 (31.03.2023)				
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	-	-	-	-
	(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)	-	-	-	-
	Ceiling as per the Act				

B. Remuneration to other Directors

SN.					
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	-	-
4	Commission		
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify		
	Total	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

YRKDAJ & ASSOCIATES LLP.
Chartered Accountants

| 110 & 125 Silver Point
| Maneklal Estate, LBS Marg,
| Ghatkopar- (W)
| Mumbai- 400086
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INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

VIVID INFRASOLUTION PRIVATE LIMITED

Report on the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **VIVID INFRASOLUTION PVT LTD** ('the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2023, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

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

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

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

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

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

Responsibilities of Management for the Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

9. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

    - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

    - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

12. 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.

13. As required by section 143(3) of the Act, we report that:

a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c. the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account;

d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014 except AS 15 & AS 28;

e. on the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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. The Company has not paid any managerial remuneration during the year.

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

  i. The Company do not have any pending litigations on its financial position in its financial statements;

  ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

  iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Diwakar S. Shetty
Partner
M. No. 155126
UDIN :

Place : Mumbai
Date : 4th September, 2023

VIVID INFRASOLUTIONS PRIVATE LIMITED
CIN : U74999MH2012PTC238468
Balance Sheet as at 31st March, 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

Sr	Particulars	Note No	As at 31st March, 2023	As at 31st March, 2022
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	1	100	100
	(b) Reserves and Surplus	2	1,187	1,700
2	**Share application money pending allotment**		-	-
3	**Non-Current Liabilities**			
	(a) Long Term Borrowings		-	-
	(b) Deferred Tax Liability		-	-
4	**Current Liabilities**			
	(a) Short Term Borrowings			
	(b) Trade payables	3		
	(i) Micro, Small and Medium Enterprises		-	-
	(ii) Others		3,092	8,688
	(c) Other current liabilities	4	247	478
	(d) Short-term provisions	5	-	34
	Total		4,626	11,001
B	**ASSETS**			
1	**Non-current assets**			
	(a) (i) Property, Plant and Equipment	6	16	28
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(b) Deferred tax assets (net)		10	10
	(c) Other non current assets		-	-
2	**Current assets**			
	(a) Inventories	7	2,945	2,945
	(b) Trade receivables	8	-	1,387
	(c) Cash and cash equivalents	9	419	1,336
	(d) Short-term loans and advances	10	1,235	1,476
	(e) Other current assets	11	-	3,817
	Total		4,626	11,001
	See accompanying notes forming part of the financial statements	19		

In terms of our report attached

For YRKDAJ & Associates LLP
Chartered Accountants
FRN : W100288

YRKDAJ & ASSOCIATES LLP
FIRM Registration No. W100288
Chartered Accountants

DIWAKAR S. SHETTY
Partner
M. No. 155126
UDIN :
Place : Mumbai
Date : 4th September, 2023

For and on behalf of the Board,

SAMEER ATTAVAR
Director
DIN: 01827382

HEMANT MEWADA
Director
DIN: 06425684

VIVID INFRASOLUTIONS PRIVATE LIMITED
CIN : U74999MH2012PTC238468
Statement of Profit and Loss for the year ended 31st March, 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

Sr	Particulars	Note No	For the year ended 31st March, 2023	For the year ended 31st March, 2022
1	Revenue from operations	12	-	14,236
2	Other Income	13	29	75
3	**Total Revenue (1+2)**		**29**	**14,311**
4	**Expenses:**			
	(a) Cost of materials consumed	14	-	10,057
	(b) Purchase of Stock-in-Trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	(d) Employee benefit expense	15	47	2,732
	(e) Financial costs	16	4	19
	(f) Amortization /Deprecition expense	17	12	26
	(g) Other expenses	18	296	1,346
	Total Expenses		**359**	**14,181**
5	Profit before exceptional and extraordinary items and tax (3-4)		(330)	131
6	Exceptional Items			
7	Profit before extraordinary items and tax		(330)	131
8	Extraordinary Items			
5	Profit before tax (3-4)		**(330)**	**131**
6	Tax expense:			
	(a) Current tax		-	34
	(b) Deferred tax Income : Less / (Add)		0	(2)
	(c) Excess Provisions for tax of earlier years		(183)	(1,067)
7	Profit/(Loss) for the period (5-6)		(513)	(969)
8	Earning per equity share:			
	(1) Basic			
	(2) Diluted			
	See accompanying notes forming part of the financial statements	19		

In terms of our report attached.
For YRKDAJ & Associates LLP
Chartered Accountants
FRN : W100288

YRKDAJ & ASSOCIATES LLP
FIRM Registration No. W100288
Chartered Accountants

DIWAKAR S. SHETTY
Partner
M. No. 155126
UDIN :
Place : Mumbai
Date : 4th September, 2023

For and on behalf of the Board,

SAMEER ATTAVAR
Director
DIN: 01827382

HEMANT MEWADA
Director
DIN: 06425684

VIVID INFRASOLUTIONS PRIVATE LIMITED
CIN : U74999MH2012PTC238468
Cash Flow Statement for the year ended 31st March, 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

	CASH FLOW STATEMENT	**Year Ended 31-03-2023 (Rs.)**	**Year Ended 31-03-2022 (Rs.)**
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax	(330)	131
	Adjustments for:		-
+	Depreciation/Amortisation	12	26
+	Interest & financing Charges	4	19
+	Short Term Capital Gain	-	-
+	Revaluation Reserve Trf	-	-
-	Interest Income/Dividend Income/Rent Income	-	-
	Operating Profit before Working Capital changes	(313)	176
	(Increase) / Decrease in Current Assets	5,445	11,915
	Increase / (Decrease) in Current Liabilities	(5,861)	(13,794)
	Cash Generated from Operations	(729)	(1,704)
-	Direct Tax Paid	(183)	(1,099)
	Net Cash (used in) / generated from operating activities	**(913)**	**(2,803)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
+	Sale of Fixed Asset		
-	Purchase of fixed Asset	-	-
-	Purchase of Investments	-	-
+	Short Term Capital Gain	-	-
+	Dividend Received/ Interest Received/ Rent Income	-	-
+	Deffered tax	-	-
	Net Cash (used in) / generated from investing activities	**-**	**-**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
-	Dividend / Interest Paid	(4)	(19)
+	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	**(4)**	**(19)**
	Net (Decrease)/Increase in Cash & Cash Equivalents	**(917)**	**(2,822)**
	Cash & Cash Equivalents at the beginning of the year	**1,336**	4,159
	Cash & Cash Equivalents at the end of the year	**419**	**1,336**

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

DIWAKAR S. SHETTY
Partner
M. No. 155126
UDIN :
MUMBAI
Date : 4th September, 2023

YRKDAJ & ASSOCIATES LLP FIRM Registration No. W100288 Chartered Accountants

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

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

Note 1 Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each with voting rights	10,000	100	10,000	100
(b) Issued Equity shares of Rs.10/- each with voting rights	10,000	100	10,000	100
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	10,000	100	10,000	100
Total	**10,000**	**100**	**10,000**	**100**

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

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	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%

Details of shares held by Promoters

Name of Promoters	As at 31 March, 2023		As at 31 March, 2022	
	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%

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting

Name of Promoters	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
At the Beginning of the year	10,000.00	100.00	10,000.00	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	**10,000.00**	**100.00**	**10,000.00**	**100.00**

VIVID INFRASOLUTIONS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

		AS AT **31March,2023** Rs.	AS AT **31March,2022** Rs.
NOTE NO.:- 2			
RESERVES & SURPLUS			
Balance brought forward		1,700	2,669
Add:- Profit earned during the year		(513)	(969)
Balance carried forward		**1,187**	**1,700**
NOTE NO.:- 3			
TRADE PAYABLES			
Sundry Creditors for Supply		3,092	8,688
Sundry Creditors for Services		-	-
Sundry Creditors for Labour Contractor		-	-
		3,092	**8,688**
NOTE NO.:-4			
OTHER CURRENT LIABILITIES			
Sundry Creditors for Expenses		155	135
Retention Money		-	-
Duties & Taxes		92	343
		247	**478**
NOTE NO.:-5			
SHORT TERM PROVISIONS			
Provision for Income Tax		-	34
		-	**34**

VIVID INFRASOLUTIONS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

		AS AT **31March,2023** Rs.	AS AT **31March,2022** Rs.
NOTE NO.:- 7			
INVENTORIES			
Work-in-Progress		2,945	2,945
		2,945	**2,945**
NOTE NO :- 8			
SUNDRY DEBTORS			
Outstanding for more than 6 months		-	1,387
Others		-	-
		-	**1,387**
NOTE NO :- 9			
CASH & CASH EQUIVALENT			
Cash in Hand		395	488
Cash with Scheduled Banks			
IDBI Bank		-	-
Kotak Bank		18	842
Syndicate Bank - 1		3	3
Syndicate Bank - 2		3	3
		419	**1,336**
NOTE NO :- 10			
SHORT TERM LOANS & ADVANCES			
Advance to Supplier		462	181
Work Expense Advance		657	557
Deposits With Tax Authorities		116	738
		1,235	**1,476**
NOTE NO :- 11			
OTHER CURRENT ASSETS			
Retention A/c		-	3,817
		-	**3,817**

VIVID INFRASOLUTIONS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

		FOR THE YEAR **31March,2023** Rs.	FOR THE YEAR **31March,2022** Rs.
NOTE NO.:- 12			
REVENUE FROM OPERATIONS			
Sales		-	14,236
		-	**14,236**
NOTE NO.:- 13			
OTHER INCOME			
Interest on I.T. Refund		29	75
		29	**75**
NOTE NO.:- 14			
COST OF SALES			
Opening Stock		2,945	1,743
Add : Purchases		-	11,241
Add : Direct Expenses			
Loading & Unloading Expenses		-	18
		2,945	13,002
Less : Closing Stock		2,945	2,945
		-	**10,057**
NOTE NO :- 15			
EMPLOYEES BENEFIT EXPENSES			
Salary & Wages		25	923
Bonus		-	7
Director's Remuneration		-	1,200
Gratuity		-	111
Provident fund		-	4
Staff Welfare		21	489
		47	**2,732**
NOTE NO :- 16			
FINANCIAL COST			
Bank Charges		4	19
		4	**19**
NOTE NO :- 17			
AMORTIZATION / DEPRECIATION EXPENSE			
Depreciation		12	26
		12	**26**

VIVID INFRASOLUTIONS PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH 2023
(All amounts in Indian Rupees in Thousands unless otherwise stated)

		FOR THE YEAR **31March,2023** Rs.	FOR THE YEAR **31March,2022** Rs.
NOTE NO :- 18			
OTHER EXPENSES			
Auditors Remuneration		20	150
Fuel Charges		-	222
Miscellaneous Expenses		-	8
Office expenses		-	2
Rent, Rates & Taxes		222	654
Vehicle Expense		-	26
Travelling & Conveyance Expenses		41	220
Telephone Charges		-	1
Printing & Stationary		13	27
Professional Fees		-	5
Repairs & Maintenance		-	4
Transport charges		-	26
		296	**1,346**

VIVID INFRASOLUTIONS PRIVATE LIMITED

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

Note No: 6

Fixed Assets Schedule as on 31st March, 2023

Particulars	Gross Block				Provision for Depreciation				Net Block	
	As on 01-Apr-22 Rs.	Additions/ Purchases Rs.	Adjustments/ Sales Rs.	As on 31-Mar-23 Rs.	Upto 01-Apr-22 Rs.	Depreciation for the Year Rs.	Adjusted with Retained Earning Rs.	Upto 31-Mar-23 Rs.	As on 31-Mar-23 Rs.	As on 31-Mar-22 Rs.
Furniture & Fixtures	42	-	-	42	35	2	-	37	5	7
Computers	72	-	-	72	61	7	-	68	4	11
Plant & Machinery	77	-	-	77	66	3	-	70	7	11
Grand Total	**191**	**-**	**-**	**191**	**162**	**12**	**-**	**174**	**16**	**28**
Previous Year	**191**	**-**	**-**	**191**	**136**	**26**	**-**	**162**	**28**	**54**

VIVID INFRASOLUTION PRIVATE LIMITED

NOTE NO: 19
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023 & STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Corporate Information
VIVID INFRASULUTION PVT LTD (VISPL) is a private limited company domiciled in India and incorporated under Companies Act, 1956. The Company is primarily engaged in ____.

Significant Accounting Policies

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

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

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

Significant accounting judgements, estimates and assumptions

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

Use of Estimates

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

Revenue Recognition

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

Taxation

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

Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The charge in respect of periodic depreciation is derived at after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company depreciates property, plant and equipment over their estimated useful lives using the WDV method.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology

Impairment

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

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

Other intangible assets

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

Borrowing Costs

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

Earnings Per Share

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

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

Contingent Liabilities

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

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, 2023, 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	**2022-2023**	**2021-2022**
	Rs.	Rs.
Audit Fees (For Audit/Tax/Company law/other matters)	20,000/-	1,50,000/-

5. *Payments made towards Directors' Remuneration*

Particulars	**2022-2023**	**2021-2022**
	Rs.	Rs.
Remuneration	Nil	12,00,000/-

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
5.	Vivid Electromech Pvt. Ltd.	Associate Company

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

Name of Payee	**Nature of Transaction**	**Amount (Rs.)**	**Relation**
Sameer Attavar	Loan Given	1,00,000/-	Director
Meeta Attavar	Loan Given Loan Received Back	20,00,000/- 20,00,000/-	Director Spouse

8. Calculation of Deferred Tax Assets as per AS 22 as on 31st March, 2023:

Particulars	Amount (Rs.)
WDV As Per Income Tax	54,767/-
WDV As Per Companies Act	16,341/-

Timing Difference	38,427/-
Deferred Tax Asset	9,991/-

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

Signatures to Notes 1 to 19
As per our report of even date

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

YRKDAJ & ASSOCIATES LLP
FIRM
Registration No.
W100288
Chartered Accountants

Diwakar S. Shetty

Partner
M. No. 155126

*For **and on behalf of the Board,***

Sameer Attavar

Director
DIN: 01827382

Hemant Mewada

Director
DIN: 06425684

MUMBAI

Date: 4th September, 2023
UDIN :