INDEPENDENT AUDITOR'S REPORT

To the Members of Vivaan Buildcon Projects Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Vivaan Buildcon Projects Private Limited, which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board'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 and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding

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of 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.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

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CHARTERED ACCOUNTANTS

- 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.

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.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, is attached here with in Annexure A.

    a) It is not a subsidiary or holding company of a public company;
    b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
    c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
    d) Its turnover for the year is not more than Rs.10 Crores during the year.

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 purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is more than Rs.50 Crores, please see attached opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

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(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 explanations given to us:

a. The Company does not have any pending litigations which would impact its financial position

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

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

For Naresh J Patel & Co.
Chartered Accountants
Firm Registration Number: 123227W

NARESH J. PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

Romit Shethwala
Partner
Membership no.: 155228

UDIN: 21155228AAAAAP6925

Place of Signature: Ahmedabad
Date: 31/12/2020

Annexure A to the Auditor's report

(i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets of the company have not been physically verified by the management during the year, moreover there is no regular system for verification of fixed assets at reasonable intervals.

(c) According to the information and explanations given by the management and on the basis of our examination of the records of the company, the title deeds of immovable property are held in the name of company.

(ii) As per the information and explanations given to us, the management has conducted the physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) According to the information and explanation provided to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.

(iv) According to the information and explanation provided to us, the company has no transactions in nature of loans, investments, guarantees and security as per the provisions of section 185 and 186 of the Companies Act, 2013. Therefore paragraph 3(iv) of the Order is not applicable to the company.

(v) According to the information and explanation provided to us, The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act. No order has been passed by the company law board or National Company Law Tribunal or Reserve bank of India or any court or any other tribunal.

(vi) According to the information and explanation given to us, maintenance of the cost records prescribed by the Central Government under section 148(1) (d) of the Companies Act, 2013 is not applicable. Therefore paragraph 3(vi) of the Order is not applicable to the company.

(vii) (a) According to the records of the company undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, GST, cess and any other statutory dues except Goods and Services Tax, income tax, provident fund have been generally regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, and Cess which have not been deposited on account of any dispute:

(viii) In our opinion and according to information and explanation given by the management, the company has not defaulted in repayment of loans or borrowings to the bank or government. There are no dues which are payable to financial institutions. The company did not have any debenture holders during the year.

(ix) According to the information and explanation given by the management, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) loans during the period. The company has utilized monies raised by way of term loans for the purposes for which they were raised.

(x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.

(xi) According to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to companies Act.

(xii) In our opinion company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the company and hence not commented upon.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has made private placement of equity shares during the year under review and reporting requirements under clause 3(xiv) are properly followed.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

For Naresh J Patel & Co.
Chartered Accountants
Firm Registration Number: 123227W

NARESH J. PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

Romit Shethwala
Partner
Membership no.: 155228

UDIN: 21155228AAAAAP6925

Place of Signature: Ahmedabad
Date: 31/12/2020

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Balance Sheet As At March 31, 2020

(Amount in Rupees)

Sr.No.	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
	EQUITY AND LIABILITIES			
1.	**Shareholders' Funds**			
	Share Capital	1	100,000	100,000
	Reserves and Surplus	2	171,440	549,161
			271,440	649,161
2.	**Non Current Liabilities**			
	Long-term borrowings	3	102,099,681	2,828,620
	Deferred Tax Liabilities (Net)			
			102,099,681	2,828,620
3	**Current Liabilities And Provisions**			
	Short Term Borrowings	4	70,134,004	116,000,460
	Trade Payables	5	2,879,596	2,259,105
	Other Current Liabilities	6	11,287,847	2,437,592
	Short Term Provisions	7	-	-
			84,301,447	120,697,156
	TOTAL EQUITY AND LIABILITIES		**186,672,569**	**124,174,937**
	ASSETS			
1.	**NON CURRENT ASSETS**			
	Fixed Assets	8	7,327,977	7,541,038
	Non Current Investments	9	10,517,510	9,755,961
			17,845,487	17,296,999
2.	**CURRENT ASSETS**			
	Deferred Tax Asset (Net)	5	655,006	358,201
	Inventories	10	145,263,521	100,312,632
	Trade Receivables	11	1,560,214	247,019
	Cash and bank balance	12	10,126,981	901,097
	Short term loans and advances	13	4,256,762	963,438
	Other Current Assets	14	6,964,599	4,095,551
			168,827,083	106,877,938
	TOTAL ASSETS		**186,672,569**	**124,174,937**

Notes 1 to 25 form an integral part of these financial statements

In terms of our report of even date.

For, Naresh J. Patel & Co.

Chartered Accountants (FRN: 123227W)

NARESH J. PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Romit Shethwala

Partner

Membership No.: 155228

Place: Ahmedabad

Date: 30/12/2020

For and on behalf of the Board of Directors

Vivaan Buildcon Project Pvt.Ltd.

Director

Manoj Jialal Bhatia

Director

DIN: 2208081

Place: Ahmedabad

Date: 30/12/2020

Vivaan Buildcon Project Pvt.Ltd.

Director

Ashish Manoj Bha

Director

DIN: 2210773

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Profit and Loss for the Year ended on March 31, 2020

(Amount in Rupees)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2020	For the year ended March 31, 2019
1.	**Revenue From Operations**			
	Revenue From Operations (Net)	15	6,908,368	2,007,207
	Other Income	16	1,549,564	450,187
	Total		8,457,932	2,457,394
2.	**Expenses:**			
	Cost of Materials Consumed		-	-
	Purchases of stock-in-trade	17	4,860,438	1,036,061
	Changes in inventories	18	88,452	(760,617)
	Employee Benefits Expense	19	1,317,144	22,000
	Finance Costs	20	268,020	548,466
	Depreciation And Amortization Expense	21	1,223,013	1,096,701
	Other Expenses	22	1,375,391	271,496
	Total		9,132,458	2,214,107
3	**Profit before Tax**		(674,526)	243,286
	Tax Expense:			
	Current Tax		-	-
	Previous year tax / (credit)		-	-
	Deferred tax charge / (credit)		(296,805)	96,032
4	**Profit After Tax**		(377,721)	147,254
	Earnings per equity share:	23		
	Basic		(37.77)	14.73
	Diluted		(37.77)	14.73

In terms of our report of even date.

Notes 1 to 25 form an integral part of these financial statements

For, Naresh J. Patel & Co.
Chartered Accountants
FRN: 123227W

NARESH J. PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Romit Shethwala
Partner
Membership No.: 155228

Place: Ahmedabad
Date 30/12/2020

For and on behalf of the Board of Directors

Vivaan Buildcon Project Pvt.Ltd.
Director

Manoj Jialal Bhatia
Director
DIN: 2208081

Vivaan Buildcon Project Pvt.Ltd.
Director

Ashish Manoj Bhatia
Director
DIN: 2210773

Place: Ahmedabad
Date: 30/12/2020

VIVAAN BUILDCON PROJECTS PVT LTD

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Significant accounting policies and other explanatory information for the year ended March 31, 2020

Note 1: Company Information and Significant Accounting Policies

I. Company Information

Vivaan Buildcon Projects Private Ltd.is a private limted company domiciled in India. The company is engaged in business of erection and construction of houses, building, do civil construction work, infrastructure of all type and do Investment.

II. Significant accounting policies

Following accounting policies are followed for preparation of books of accounts.

a. Basis of preparation of financial statements

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable under historical cost convention on accrual basis.

b. Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affects the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of financial statement and the reported amount of revenue and expenses during the reporting period. Examples of such estimates include useful lives of fixed assets, provision for doubtful debts and advances, future obligations under employee retirement benefit plans, income tax, if any, etc. Actual results could differ from those estimates. Any revisions to accounting estimates are recognised in the period in which such revisions are made.

c. Revenue recognition

(i) Revenue is recognised to the extent it is probable that economic benefit will flow to the company and can be reliably measured.

(ii) Revenue from sale of products, if any, is recognised on dispatch or appropriation of goods in accordance with the terms of sale and rewards of ownership have passed to the buyer. Revenue from services, if any, is recognised as the related services are performed. Sale of goods or services are recorded net of returns, discounts, rebates, GST etc.

(iii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

d. Property Plant & Equipments

Tangible Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management.

VIVAAN BUILDCON PROJECTS PVT LTD

Manoj Jha

e. Depreciation

Depreciation on Fixed Assets is provided on pro rata basis for the period of use based on the Straight Line method (SLM) over the useful life of the assets, as prescribed under Part-C of Schedule II to the companies Act, 2013.

f. Investments:

(i) Investments, which are readily realisable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investements.
(ii) Current investments, if any, are carried in the financial statement at cost or fair value, whichever is less. Long term investmnts, if any, are carried at cost and inclusive or related expenses, if any.

g. Foreign currency transactions

(i) Transactions denominated in foreign currencies, if any, are recorded at the rates of exchange prevailing on the date of the transaction.
(ii) Monetary items representing assets and liabilities denominated in foreign currencies at the balance sheet date, if any, are translated at the rate of exchange prevailing on the date of the Balance Sheet.
(iii) All exchange differences arising on settlement or conversion of foreign currency transactions, if any, are included in the Statement of Profit and Loss in the year in which they arise.

h. Employee benefits:

Short term employee benefits such as salaries, wages, leave encashment, bonus etc. are recognised as an expense and are charged to the statement of Profit and Loss for the year in which the related services is rendered.

f. Income tax

(i) Current tax: Provision for income tax is determined in accordance with the applicable provisions of the Income Tax Act, 1961.
(ii) Deferred tax: Deferred Tax charge or credit is recognised on timing differences; being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. It is calculated using the applicable tax rates and tax laws that have been enacted by the balance sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that there will be sufficient future taxable income available to realise the assets. At each Balance Sheet date, recognised and unrecognised Deferred Tax Liabilities / Assets are reviewed.
(iii) Minimum alternate tax (MAT): MAT, if any, is paid in accordance with the tax laws gives rise to future economic benefits in the form of adjustments of future income tax liability and is considered as an asset only when there is convincing evidence that the Company will pay normal income tax after exhausting the beneficial tax adjustment. Accordingly, MAT credit is recognised as an asset in the Balance Sheet when it is probable that the future economic benefits associated with it will flow to the Company and the asset can be measured reliably.

i. Provisions and contingencies:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate of the amount of the obligation can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each Balance Sheet date and adjusted to reflect current best estimates. A disclosure for a contingent liability, if any, is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

j. Impairment of assets

In accordance with Accounting Standard (AS) 28 'Impairment of Assets' prescribed under the Rules, the carrying amounts of the Company's assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. Impairment loss is recognised in the Statement of Profit and Loss or against revaluation surplus, where applicable.

PROJECTS PVT LTD

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

Note 1: Share Capital

	Particulars	As at March 31, 2020		As at March 31, 2019	
		Numbers	Amount in Rupees	Numbers	Amount in Rupees
a	**Authorized**				
	Equity shares of Rs. 10 each	10,000	100,000	10,000	100,000
		10,000	**100,000**	**10,000**	**100,000**

b	**Issued, subscribed and paid up**				
	Equity shares of Rs. 10 each	10,000	100,000	10,000	100,000
		10,000	**100,000**	**10,000**	**100,000**

c **Reconciliation of share capital**

Particulars	As at March 31, 2020		As at March 31, 2019	
	Numbers	Amount in Rupees	Numbers	Amount in Rupees
Balance at the beginning of the year	10,000	100,000	10,000	100,000
Add : Shares issued during the year	-	-	-	-
Balance at the end of the year	**10,000**	**100,000**	**10,000**	**100,000**

d **Shareholders holding more than 5% of the shares**

Sr. No.	Particulars	As at March 31, 2020		As at March 31, 2019	
		Numbers	% Share Holding	Numbers	% Share Holding
1	Ashish Bhatia	5,000	50%	5,000	50%
2	Manoj Bhatia	5,000	50%	5,000	50%

e **Rights of equity shares**

The Company has only one class of equity share having a face value of Rs.10 per share. The equity shares of the company rank pari passu in all respects including voting rights and entitlement of Dividend.

VIVAAN BUILDCON PROJECTS PVT LTD

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VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Note 2: Reserves and Surplus		
Surplus in the statement of profit and loss		
Balance at the beginning of the year	549,161	401,907
Add : Transferred from statement of profit and loss	(377,721)	147,254
Less: Previous years expenses now considered		
Balance at the end of the year	**171,440**	**549,161**
Note 3: Long Term Borrowings		
Secured		
(a) from Banks	102,099,681	2,828,620
(b) from Others	-	-
Total	**102,099,681**	**2,828,620**
Note 4: Short Term Borrowings		
Loans Repayable on Demand - From Others	-	-
Loans, Advances and Deposits from related Parties	1,216,663	39,890,039
Loans, Advances and Deposits from Others	68,917,341	76,110,421
Total	70,134,004	116,000,460

VIVAAN BUILDCON PROJECTS PVT LTD

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Note 5 A: Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues to others	2,879,596	2,259,105
Total	**2,879,596**	**2,259,105**
Note 5 B : Deferred tax liability (Net)		
Deferred tax liabilities		
On timing difference between book depreciation and depreciation as per Income Tax Act, 1961	-	-
Provision for doubtful debts/advances/employee benefits/ business loss	-	-
	-	-
Deferred tax assets		
On timing difference between book depreciation and depreciation as per Income Tax Act, 1961	(88,319)	-
Provision for doubtful debts/advances/employee benefits/ business loss	743,326	358,201
	655,006	358,201
Net Deferred tax liabilities	**(655,006)**	**(358,201)**

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information collected by the management. As per management, there are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding as at 31st March, 2020. This has been relied upon by the auditors.

Particulars	As at March 31, 2020	As at March 31, 2019
Note 6: Other Current Liabilities		
Current maturities of long term borrowing	10,232,815	1,352,881
Staturoy Dues	853,844	1,084,711
Advances received from customer	171,188	-
Other current liabilities	30,000	-
Total	11,287,847	2,437,592
Note 7: Short Term Provisions		
Other Provisons	-	-
Total	-	-

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

ote 8: Property, Plant and Equipments

Particulars	Gross block (at cost)				Accumulated Depreciation				Net block	
	As at 1 April 2019	Additions during the year	Deletions during the year	As at 31 March 2020	As at 1 April 2019	During the year	Deletions during the year	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020
uipment	248,000		-	248,000	11,282	47,120		58,402	189,598	236,718
& Mobile	442,992	95,959	-	538,951	293,711	86,355	-	380,067	158,884	149,281
achinery	447,998		-	447,998	11,083	28,368	-	39,450	408,548	436,915
	7,991,716	913,993	-	8,905,709	2,009,245	1,009,204	-	3,018,449	5,887,260	5,982,471
	342,206		-	342,206	30	10,837		10,866	331,340	342,176
& Electrical Fittings	432,946		-	432,946	39,469	41,130	-	80,599	352,347	393,477
	9,905,858	**1,009,952**	**-**	**10,915,810**	**2,364,820**	**1,223,013**	**-**	**3,587,833**	**7,327,977**	**7,541,038**
Year	1,512,838	7,041,712	-	8,554,550	329,146	938,972	-	1,268,118	7,286,432	1,183,692

VIVAAN BUILDCON PROJECTS PVT LTD

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Note 9: Non Current Investments		
Non Current Investments in Partnership firms	9,774,992	9,101,013
Non Current Others Investments	742,518	654,948
	10,517,510	**9,755,961**
Note 10: Inventories		
Finished goods	672,165	760,617
Work in progress	144,591,356	99,552,014
	145,263,521	**100,312,631**
Note 11: Trade Receivables		
Unsecured, Considered good		
(A) Outstanding for a period exceeding 6 months	-	-
(B) Others	1,560,214	247,019
	1,560,214	**247,019**
Note 12: Cash and bank balance		
Balances with Banks	10,118,481	839,822
Cash on hand	8,497	61,270
	10,126,978	**901,092**
Note 13: Short term loans and advances		
Unsecured (Considered Good)		
Loans, Advances and Deposits	80,000	580,000
Other	4,176,762	383,438
	4,256,762	**963,438**
Note 14: Other Current Assets		
Balances with Revenue With Authority	6,964,599	4,063,936
Other current assets	-	31,615
	6,964,599	**4,095,551**

VIVAAN BUILDCON PROJECTS PVT LTD *

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

(Amount in Rupees))

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019)
Note 15: Revenue from operations		
Sale of Goods - Bio Diesal	5,844,389	327,439
Sale of Services - Share from partnership firm	1,063,979	1,679,768
Total	6,908,368	2,007,207
Note 16: Other Income		
Interest income	1,548,818	450,187
Miscellaneous Income	746	-
	1,549,564	450,187
Note 17: Purchases of stock-in-trade		
Purchase of stock-in-Trade	4,860,438	1,036,061
	4,860,438	1,036,061
Note 18: Changes in inventories of finished goods and work-in-progress, Stock in trade		
Opening stock of Work In Progress	-	-
Opening stock of Finished goods	760,617	-
Opening stock of Traded goods	-	-
Closing stock of Work in progress	-	-
Closing stock of Finished goods	672,165	760,617
Closing stock of Traded goods	-	-
Change in inventory		
Work in progress		-
Finished goods	88,452	(760,617)
	88,452	(760,617)
Note 19: Employee Benefits Expense		
Salary, Wages and Bonus	507,144	22,000
Director's remuneration	810,000	-
	1,317,144	22,000
Note 20: Finance Costs		
Interest Expense	261,213	548,266
Interest on Govt. Dues	6,807	200
	268,020	548,466
Note 21: Depreciation And Amortization Expense		
Depreciation on tangible assets	1,223,013	1,096,701
	1,223,013	1,096,701

VIVAAN BUILDCON PROJECTS PVT LTD

Manoj Kumar

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

(Amount in Rupees))

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019)
Note 22: Other Expense		
Audit Fees	49,000	30,000
Charity and Donation Expense	42,500	17,500
Miscellaneous Expense	117,264	9,102
Office Expense	9,745	8,600
Power and Fuel Expense	19,949	2,000
Repairs and Maintenance - Machinery	11,044	4,000
Selling and Marketing Expense	141,611	2,684
Stationery and Printing Expense	5,005	11,826
Travelling and Conveyance Expense	44,466	5,410
Bank Charges	19,958	22,190
Car Repairing Expense	66,109	32,753
Mobile Repairing Expense	16,888	17,355
Office Boy	110,851	94,710
Telephone Expense	31,470	1,366
Testing Expense	9,075	12,000
Softwere Expense	5,565	-
Website Expense	10,878	-
Rent Expense	440,567	-
Insurance Expense	122,187	-
Security Expense	15,000	-
Sand Expense	86,259	-
	1,375,391	271,496

VIVAAN BUILDCON PROJECTS PVT LTD *

Manoj Jha.

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

Note 23: Earning per equity share

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Earning per equity share		
Net Profit after taxation	(377,721)	147,254
Weighted average number of equity shares outstanding during the year (in nos)	10,000	10,000
Earning / (loss) per share :		
Basic and diluted (in Rupees)	(37.77)	14.73

Note 24: Disclosure of transactions with Related Parties as required by Accounting Standard – 18 on Related Party Disclosures as prescribed by Companies (Accounting Standards) Rules, 2006.

A. Related parties and nature of relationship

Sr. No.	Name	Nature of relationship
1	Ashish Bhatia	Director
2	Manoj Bhatia	Director
3	Pooja Bhatia	Director' Relative
4	Shivangi Bhatia	Director' Relative
5	Ashish Bhatia HUF	Director as Karta
6	Manoj Bhatia HUF	Director as Karta
7	Shalini Bhatia	Director' Relative

B. Disclosure of transaction between the company and related parties

Sr. No.	Name	Nature of transaction	Relationship	Year ended 31 March 2020	Year ended 31 March 2019
1	Aashish Bhatia	Repayment of Loan	Director	19,988,500	2,912,000
		Acceptance of Loan		10,650,000	4,887,308
		Salary		60,000	600,000
		Interest		204,804	388,422
2	Manoj Bhatia	Repayment of Loan	Director	25,670,000	5,680,000
		Acceptance of Loan		15,975,493	9,522,286
		Salary		750,000	750,000
		Interest		396,517	864,909
3	Aashish Bhatia HUF	Repayment of Loan	Director as Karta	4,408,892	300,000
		Acceptance of Loan		449,984	335,000
		Interest		111,295	385,477

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended on March 31, 2020

4	Manoj Bhatia HUF	Repayment of Loan	Director as Karta	7,209,399	369,547
		Acceptance of Loan		1,147,787	1,048,373
		Interest		224,590	557,635
5	Pooja Bhatia	Repayment of Loan	Director' Relative	4,030,000	6,140,000
		Acceptance of Loan		2,475,000	1,308,000
		Interest		78,518	388,312
6	Shalini Bhatia	Repayment of Loan	Director' Relative	11,101,000	3,461,355
		Acceptance of Loan		4,061,000	5,037,355
		Interest		357,479	681,065
7	Shivangi Bhatia	Repayment of Loan	Director' Relative	8,185,000	160,000
		Acceptance of Loan		4,851,000	3,247,000
		Interest		178,090	151,420

C. Balance at the year end.

Sr. No.	Name	Outstanding balance as at March 31, 2020	Outstanding balance as at March 31, 2019
1	Ashish Bhatia	107,777	8,961,786
2	Manoj Bhatia	883,785	9,359,306
3	Pooja Bhatia	2,164	1,486,498
4	Shivangi Bhatia	123,352	3,299,071
5	Ashish Bhatia HUF	-	4,108,743
6	Manoj Bhatia HUF	-	5,856,781
7	Shalini Bhatia	99,585	6,817,854

Note 25: Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with the current year figures.

For, Naresh J. Patel & Co.
Chartered Accountants
FRN: 123227W

PATEL & CO.
AHMEDABAD
ACCOUNTANTS

Romit Shethwala
Partner
Membership No.: 155228

Place: **Ahmedabad**
Date: **30/12/2020**

For and on behalf of the Board of Directors

Vivaan Buildcon Project Pvt.Ltd.
Director

Manoj Jialal Bhatia
Director
DIN: 2208081

Vivaan Buildcon Project Pvt.Ltd.
Director

Ashish Manoj Bhatia
Director
DIN: 2210773

Place: **Ahmedabad**
Date: 30/12/2020

VIVAAN BUILDCON PROJECTS PVT LTD

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

REGISTERED OFFICE: 10, Kameshwar C.H.S.L Opp. Kishan Bunglow, B/h Rajpath Club, Bodakdev, Ahmedabad-380054

CIN : U45200GJ2013PTC076205

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Company shall be held at registered office of the Company at 10 Kameshwar C.H.S.L. Opp. Kishan Bungalow, B/H Rajpath Club, Bodakdev, Ahmedabad- 380054 Gujarat on MONDAY, 31st December 2020 at 11.00 A.M. to transact the following business:

Ordinary Business

[1] To receive and adopt the Profit & Loss Account for the year ended on 31st March, 2020 and the Balance Sheet as at that date and the Directors & Auditors Report thereon.

[2] To appoint of auditors of the company, and to fix their remuneration and to pass the following resolution thereof:

"RESOLVE THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s Naresh J. Patel & Co. Chartered Accountants, Ahmedabad (Firm Registration No.123227W), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of 6th Annual General Meeting (AGM) till the conclusion of the 11th Annual General Meeting for the Financial year 2023-24".

"RESOLVE FURTHER THAT the Board be and are hereby authorized to fix the remuneration and reimbursement of out of pocket expenses , if any, for the said period , as may be mutually decided between M/s Naresh J. Patel & Co. and the Board. "

"RESOLVE FURTHER THAT any of the Directors of the Company , be and are hereby jointly and / or severally authorized to do all such acts as may require to give effect to the aforesaid resolution."

NOTES

1. A member entitled to attend and vote is entitled to appoint proxy to attend and vote on his behalf. A proxy need not be a member of the company.
2. The proxy should be deposited at the Registered Office of the company not less than forty eight hours before the commencement of the meeting.

By order of Board

FOR, Vivaan Buildcon Projects Pvt. Ltd.

Vivaan Buildcon Project Pvt.Ltd.

Manoj J. Bhatia Manoj Bhatia **Director**

Director
DIN: 02208081

Place: Ahmedabad.
Date: 30th December 2020

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

REGISTERED OFFICE: 10, Kameshwar C.H.S.L Opp. Kishan Bunglow, B/h Rajpath Club, Bodakdev, Ahmedabad-380054

CIN : U45200GJ2013PTC076205

DIRECTOR'S REPORT

To,
The Members of
VIVAAN BUILDCON PROJECTS PVT LTD

The Directors of the Company have pleasure in presenting their 7th Annual Report along with audited statement of accounts for the period ended 31st March 2020.

[Figures in Rs.]

Financial Results	**Financial year 2019-20**	**Financial year 2018-19**
Sale of Service	69,08,368	20,07,207
Net Profit before Depreciation	5,48,487	13,39,987
Less : Depreciation	(1,22,313)	(10,96,701)
Profit / Loss before Tax	(6,74,526)	2,43,286
Provision for Tax	0	0
Less: Deferred Tax Assets (liabilities) for the year	(2,91,605)	(96,032)
Less :Previous year Tax	0	0
Net Profit after tax	(3,82,921)	1,47,254
Add : Opening balance b/f	5,49,161	4,01,907
Profit / (Loss) Carried forward to Balance Sheet	(377,721)	1,47,254
Earning per share (basic/diluted)	(37.77)	14.73

2. COMPANY'S STATE OF AFFAIRS

1. The Company is engaged in the business of Investors, Builders & Contractors of Civil engineering.

2. During the year company has added one more business line of Trading of Bio Diesel during the financial year ended 31st March, 2020.

3. DIRECTORS

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

4. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and does not call for any further comment

5. MEETINGS OF BOARD OF DIRECTORS

Board Meetings were held during the Financial Year ended March 31, 2020 given as below.

SR.NO	DATE OF MEETING
1.	22/04/2019
2.	15/07/2019
3.	26/09/2019
4.	10/12/2019
5.	18/03/2020

6. WEB LINK OF ANNUAL RETURN, IF ANY.

The Company doesn't have any website.

7. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a) In the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,2020 and of the profit of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

REGISTERED OFFICE: 10, Kameshwar C.H.S.L Opp. Kishan Bunglow, B/h Rajpath Club, Bodakdev, Ahmedabad-380054

CIN : U45200GJ2013PTC076205

Annexure-2

Form No. AOC-2

(Pursuant to *clause (h) of sub-section (3) of section 134 of the Act and* Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to during the year ended on 31 March 2018, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Table 1

Sr. No.	Particulars	Details	Details	Details	Details
1	Name(s) of the related party and nature of relationship	Manoj Bhatia	Ashish Bhatia	Manoj Bhatia HUF	Ashish Bhatia HUF
2	Nature of contracts/ arrangements/ transactions	Interest	Interest	Interest	Interest
3	Duration of the contracts / arrangements/ transactions	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020
4	Salient terms of the contracts or arrangements or transactions including the value, if any	3,96,517	2,04,804	2,24,590	1,11,295
5	Date(s) of approval by the Board, if any	-	-	-	-
6	Amount paid as advances, if any	Nil	Nil	Nil	Nil

(b) Table 2

Sr. No.	Particulars	Details	Details	Details
1	Name(s) of the related party and nature of relationship	Pooja Bhatia	Shalini Bhatia	Shivangi Bhatia
2	Nature of contracts/ arrangements/ transactions	Interest	Interest	Interest
3	Duration of the contracts / arrangements/ transactions	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020	01/04/2019 to 31/03/2020

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

REGISTERED OFFICE: 10, Kameshwar C.H.S.L Opp. Kishan Bunglow, B/h Rajpath Club, Bodakdev, Ahmedabad-380054

CIN : U45200GJ2013PTC076205

4	Salient terms of the contracts or arrangements or transactions including the value, if any	78,518	3,57,479	1,78,090
5	Date(s) of approval by the Board, if any	-	-	-
6	Amount paid as advances, if any	Nil	Nil	Nil

FOR, VIVAAN BUILDCON PROJECTS PVT. LTD.

Vivaan Buildcon Project Pvt.Ltd.
Manoj Jialal Bhatia **Director**
Director
DIN: 02208081

Vivaan Buildcon Project Pvt.Ltd.
Ashish M Bhatia **Director**
Director
DIN: 02210773

PLACE: AHMEDABAD
DATED: 30th December 2020

VIVAAN BUILDCON PROJECTS PRIVATE LIMITED

REGISTERED OFFICE: 10, Kameshwar C.H.S.L Opp. Kishan Bunglow, B/h Rajpath Club, Bodakdev, Ahmedabad-380054

CIN : U45200GJ2013PTC076205

d) The Directors have prepared the annual accounts on a 'Going concern' basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

FOR, VIVAAN BUILDCON PROJECTS PVT. LTD.

Vivaan Buildcon Project Pvt.Ltd. **Director**

Vivaan Buildcon Project Pvt.Ltd. **Director**

Manoj Jialal Bhatia	**Ashish M Bhatia**
Director	**Director**
DIN: 02208081	**DIN: 02210773**

PLACE: AHMEDABAD

DATED: 30th December 2020