

# 14<sup>TH</sup> ANNUAL REPORT

FY 2023-24



**VIVAA TRADECOM LIMITED**

*(Formerly, Vivaa Tradecom Private Limited)*

**CIN: U17120GJ2010PLC060395**

**Registered Office: 17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej,  
Ahmedabad – 382405, Gujarat, India**

**Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**Email: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)**

**Phone: +91 78598 69513**

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## CORPORATE INFORMATION

### Board of Directors

**Mr. Miteshbhai Jayantilal Adani**  
(Chairman & Managing Director)  
DIN: 03279695

**Mrs. Sangitaben Niranjankumar Jain**  
(Woman Director)  
DIN: 01923253

**Mr. Narayansinh Chauhan**  
(Independent Director)  
DIN: 07424417

**Mrs. Shwetaben Arvindbhai Saparia**  
(Independent Director)  
DIN: 10083476

### Key Managerial Personnel

**Mr. Jaikishan Lalchand Sajnani**  
(Chief Financial Officer)

**Mrs. Swati Jigar Jain**  
(Company Secretary upto 30<sup>th</sup> July, 2024)

### Registered Office

17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405,  
Gujarat, India  
Phone: +91 78598 69513  
Email: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

### Statutory Auditors

M/s. Shreekant S. Shah & Co.  
Chartered Accountants, Ahmedabad

### Secretarial Auditor

M/s. RPSS & Co.  
Practicing Company Secretaries, Ahmedabad

### Bankers

HDFC Bank Limited

### Registrar & Share Transfer Agent

Bigshare Services Private Limited  
A-802, Samudra Complex,  
Nr. Girish Cold Drinks,  
Off. C. G. Road, Navrangpura,  
Ahmedabad-380009, Gujarat, India  
Phone: 079-40024135  
Email: [bssahd@bigshareonline.com](mailto:bssahd@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)

**CIN:** U17120GJ2010PLC060395

**ISIN:** INEOPA601017

**Scrip Code:** 544002

**Listed on:** SME Platform of BSE Limited  
on 12<sup>th</sup> October, 2023

## NOTICE OF THE 14<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 14<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF VIVAA TRADECOM LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 30, 2024 AT 12:00 P.M. AT 402, SHEEL COMPLEX, MAYUR COLONY, MITHAKHALI, NAVRANGPURA, AHMEDABAD-380009, GUJARAT, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

#### 1) ADOPTION OF STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

#### 2) RE-APPOINTMENT OF MRS. SANGITABEN NIRANJANKUMAR JAIN AS A DIRECTOR, WHO RETIRES BY ROTATION

To appoint a Director in place of Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), who retires by rotation and being eligible, offers herself for re-appointment. To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

### SPECIAL BUSINESS:

#### 3) INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof), consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs.5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorised Share Capital of the Company is Rs.8,00,00,000/- [Rupees Eight Crores only] divided into 80,00,000 [Eighty Lakh] Equity Shares of Rs.10/- [Rupees Ten only] each”.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board/ Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**4) APPOINTMENT OF MRS. SHWETABEN ARVINDBHAI SAPARIA (DIN: 10083476) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (‘SEBI Listing Regulations, 2015’), Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476), who was appointed by the Board of Directors as an Additional Director with effect from 10<sup>th</sup> February, 2024 in terms of the provisions of Section 161 of the Act and who holds office as such upto the date of this Annual General Meeting and who has submitted the declaration in accordance with Section 149(7) of the Act that she meets the requisite criteria of independence as provided under Section 149(6) of the Act and in respect of whom the Company has received a notice under Section 160 of the Act in writing proposing her candidature for the office of Director and further pursuant to the recommendation of the Nomination and Remuneration Committee and the Board, approval of the shareholders be and is hereby accorded to appoint Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) as an Independent Director (Non-executive) of the Company to hold the office for the term of 5 consecutive years.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) be paid such fees and remuneration and profit related commission as the Nomination and Remuneration Committee and Board of Directors may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) shall not be considered as a Director liable to retire by rotation in terms of Section 152 of the Act unless she is disqualified to act as an Independent Director of the Company before the expiry of the term of 5 years as per the provisions contained in Sections 149 and 152 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including Committee thereof and /or Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things and take all such steps as may be incidental, necessary, proper or expedient to give effect to this resolution”.

**5) ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof) and any other applicable laws for the time being in force and such other approvals, permissions and sanctions, as may be necessary, approval of Shareholders be and is hereby accorded for alteration, substitution, consolidation and addition in the Objects Clause (Clause III) of the Memorandum of Association (MOA) of the Company in such manner that the entire existing Main Object Clause of the MOA of the Company will be replaced as follows:

1. To carry on in India or elsewhere the business of manufacturing, processing, producing, washing, dyeing, ginning, pressing, spinning, weaving, crimping, texturising, carding, bleaching, combing, doubling, finishing, calendering, sizing, colouring, printing, mercerizing, reeling, winding, throwing, embroidering, blending, sorting, garneting, stretching, drying, drawing, cutting, improving, buying, selling, reselling, importing, exporting, transporting, storing, fabricating, developing, marketing, or supplying, and to act as broker, trader, agent, C & F agent, distributor, representative, consultant, collaborator, adatia, stokist, liasioner, job worker, export house or otherwise to deal in all types of textile goods, dress materials, fabrics, cloths, yarns, such as nets, matting, hosiery, plastic clothes, water proof fabrics, pavliners, limitation leather and rubber cloths, tents, durries, newar, ropes, rugs, furnishing cloths, tapestries, curtain cloths, blankets, carpets, carpet backing, gloves, laces, terry fabrics, velvet, georgette, gabardine, pashminas, home textiles, floor cloths, twid, stechlon, patto, canvas, khaddar, denim, stone wash, suitings, shirting, sarees and other similar items made on powerloom, handloom or mill by manmade or natural materials like cotton, flax, hemp, linen, wool, nylon, viscose, ramie, polyester, silk, artsilk, rayon, jute, staple fibres, cashmilon, filaments, terecotton, monofilaments, multifilaments, acrylics, polynosic, polypropylene, polymide, polymethane, cellulose, dropping, spun or other fibrous substances or any combination thereof available at present and as may be invented in future and to do all incidental acts and things necessary for the attainment of the foregoing objects.
2. To carry on trade or business to manufacture, produce, buy, sell, import, export and otherwise generally deal in any kinds and description of tiles including ceramic, polished vitrified, glazed vitrified and unglazed tiles for domestic, commercial, industrial and outdoor applications for walls, floor and roofings, sewer pipes, drain pipes, concrete pipes and pipes of all descriptions and all kinds acidic, basic, high alumina, high silica, high grog and natural other and all other types, shapes and sizes of refractories and ceramics and all chemical formulations, organic or inorganic descriptions and categories for use in steel plants, mini-steel plants, furnaces, power houses and all kinds of industries, research, development and for any other use or purpose and for that purpose to set up all plants and machinery and related equipment including oil, fired or gas fired rotating calcining kilns and other ovens and to carry all business for the manufacture of all kinds and descriptions of refractories and ceramics, all kinds of bathware & sanitary wares (including bathware & sanitarywares made of plastic, fibre glass or any other synthetic products) glass and glasswares, china, terracotta, porcelain products, bricks, building material, vinyl, vinyl asbestos and solid vinylware, adhesive vinyl covebase, poles, blocks, lime, limestone, crockery, pottery, tablewares hotelwares, decorative wares, garden wares, earthenwares, stonewares, pressed wares tiles, pottery, pipes, insulators of all descriptions and/or products thereof and all kinds of cement (ordinary white coloured Portland alumina heat furnaces, silica), cement products.
3. To carry on the business as producers, manufacturers, factors, agents, deaiers, processors, packers, carpenters, importers, traders of decorative laminates, industriai laminates, sheeting, PVC leather cloth sheets, synthetic resins and plastic of all kinds and types, acrylic sheets, polythelene coated paper, laminated compressed boards, silicon coa:ed papers, decorative texturised coat, melamine formaldehyde moulding powder, phenolic melamine laminates, bonded and coated abrasives, silicon carbide crucibles, abrasive grains and all types, kinds, nature and size of laminated products, sheets, articles, materials of insulation, hard boards, compressed boards, wood flour, boards, sawdust boards, plywood, whether or not containing synthetic resins and/or other binding material whether material synthetic and/arsandwitch thereof, for industrial, commercial and domestic purposes/uses.
4. To carry on business of manufacturing, refining, preparing, trading, importing and exporting all kind and description of solid, liquid, chemical and bio fertilizers, micro nutrients, plant nutrients and to carry on any operation or processes of mixing, granulating different chemicals or fertilizers and for that purpose to carry out acquisition, creation, leasing of movable, immovable, intellectual and other properties, equipment, machinery, accessories, utilities, technology, know-how process etc.
5. To carry on the business of manufacturing, processing, distilling, compounding, formulating, acquiring, buying, selling, importing, exporting and dealing in all enzyme products from animal, microbial, plant sources, vegetable and herb extracts, agricultural products including cattle feed, and all chemicals heavy or fine, organic, inorganic, biological or any other formulations, derivatives and compounds thereof from mineral origin or from other chemicals or from by-products or waste products of other trades and industries and other branded preparations

and compounds, derivatives and formulations thereof and consumers products based thereon, pharmaceutical specialties, surgical specialties, cosmetics, germicides, detergents and acids.

6. To do manufacturing, producing, refining, processing, formulating, mix or otherwise acquire, own, hold, use, lease, mortgage, pledge, buy and sell, exchange, distribute, assign, transfer or otherwise dispose of, trade deal in and with, import or export any and all classes and kinds of agricultural chemicals, fertilizers, manures, their mixtures, bye-products and formulations, petrochemicals, industrial, industrial, and any chemicals, source materials, ingredients, mixtures, derivatives and compounds thereof and industrial and other preparations or products arising from or required in the manufacture, refining of any kind of fertilizers, manures, their mixtures and formulations and fats, dips, sprays, vermifuges, insecticides, germicides, fungicides, disinfecting preparations, fumigators, medicines and remedies for agricultural tree and fruit growing, gardening and other purposes or as remedies for human and animals and whether produced from vegetable, mineral, gaseous, animal and heavy chemicals, petrochemicals, fine chemicals and any and all classes and kinds of inorganic and organic chemicals, source materials, intermediates, ingredients, mixtures, derivatives and compounds thereof and any and all kinds of products of which any of the foregoing constitutes an ingredient or in the preparation, formulation, mixtures or production of which any of the foregoing is used or required.
7. To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biologicals, nutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, cordials, and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockists of all kinds of pharmaceuticals and allied products.
8. To carry on the business as manufacturers, processors, designers, buyers, sellers, exporters, importers and otherwise dealers in all kinds of packing cases, cartons, drums, crates, cans and containers of aluminium and other materials, card board containers, corrugated containers, wooden boxes, plastic containers, polythene containers, bottles, hollow wares etc., whether made of plastic or any manmade fibre, leather, wood, plywood, thermocole, particle board, corrugated paper, craft paper, glass or of other material, including high and low density polythene, polypropylene, plastic, P.V.C. chemicals, metals and other manmade fibrous material used in manufacture of all or any of the above products and raw materials used therefore.
9. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing, in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere. Also to act as broker, trader, agent, C & F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liaison, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.

**RESOLVED FURTHER THAT** the Managing Director and/or the Company Secretary of the Company, be and are hereby jointly/severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and BSE Limited and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit.”

**6) PREFERENTIAL ISSUE OF UP TO 20,00,000 EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND NON – PROMOTER CATEGORY**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (**“Stock Exchange”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, up to 20,00,000 (Twenty Lakhs) Equity Shares (**“Shares”**) to persons belonging to Promoter and Non-Promoter Category, on preferential basis, at an issue price of Rs. 45/- (Rupees Forty Five Only) including premium of Rs. 35/- (Rupees Thirty Five Only) in accordance with provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 9,00,00,000/- (Rupees Nine Crore Only), on such further terms and conditions as may be finalized, to the below mentioned persons (**“Proposed Allotees”**):

<b>Sr. No.</b>	<b>Name of the Proposed Allotees</b>	<b>Category of the Allotees</b>	<b>Maximum No. of the Shares proposed to be Allotted</b>
1.	Mitesh Jayantilal Adani	Promoter	8,50,000
2.	Shah Shaileshkumar Chunilal HUF	Public	2,86,000
3.	Shankheshwar Buildcon Private Limited	Public	2,88,000
4.	Joshi Anura Satyam	Public	1,44,000
5.	Satyam S Joshi	Public	1,44,000
6.	Kuber Equity Services LLP	Public	1,44,000
7.	Kesar Tracom India LLP	Public	1,44,000

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 30<sup>th</sup> August, 2024, being the date 30



days prior to the date of this Annual General Meeting (“Relevant Date”) on which this special resolution is proposed to be passed.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investor under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- b) The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- c) The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- d) The Investor shall be required to bring in the entire consideration for the Equity Shares to be allotted to such Investor, on or before the date of allotment thereof.
- e) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the Investor.
- f) The Equity Shares shall be allotted in dematerialised form only within a maximum period of fifteen (15) days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further continuance or approval of the Members.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchanges for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which may be incidental, sequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors  
For, Vivaa Tradecom Limited

Date: 05.09.2024  
Place: Ahmedabad

Mitesh Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695

Registered Office:-  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
CIN: U17120GJ2010PLC060395  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)

**NOTES:**

- 1) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 2) **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him/herself and proxy need not be a member. The instrument appointing a proxy must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**

- 3) A member would be entitled to inspect the proxies lodged at any time, except the date of AGM, during the business hours of the Company. The required statutory registers will be made available at the AGM venue for inspection by the members at the AGM.
- 4) A route map giving directions to reach the venue of the 14<sup>th</sup> Annual General Meeting is given at the end of the Notice.
- 5) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 6) The relevant details of the Directors seeking re-appointment/ appointment at 14<sup>th</sup> Annual General Meeting pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards on General Meeting issued by institute of Company Secretaries of India are annexed.

- 7) Members/Proxies are requested to bring their attendance slip for attending the meeting. Members should bring their copy of the Annual Report to the meeting.
- 8) Members seeking any information with regard to accounts of the Company are requested to write to Company at its Registered Office, so as to reach at least 10 days before the date of Meeting to enable Management to keep information ready.
- 9) Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays and public holidays between 11:00 a.m. to 2:00 p.m. up to the date of the Meeting.
- 10) Members are requested to notify immediately change of address, if any, to their Depository Participants (DPs) in respect of their shareholding in Demat Accounts and to the Company’s Registrar & Share Transfer Agent in respect of their shareholding in physical segment by mentioning folio nos., etc.
- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Share registrars and Transfer Agents.
- 12) The Ministry of Corporate Affairs has taken ‘Green Initiative in the Corporate Governance’ by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. In this regard we solicit your co-operation to update our databank. Members who have not registered so far, are requested to register their e-mail address, contact telephone number, PAN and Bank Account details, ECS Mandate in respect of electronic holdings with the Depository through their concerned Depository Participants PAN and Bank Account details.
- 13) The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode in terms of the MCA Circular dated May 5, 2020, upon E-mail request by any Member of your Company. Members seeking to inspect such documents can send the e-mail to [cs@vivaatrade.com](mailto:cs@vivaatrade.com).
- 14) In terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and the MCA Circulars, the Company has provided the e-voting facility through CDSL. This facility is being provided to the Members holding shares in physical and dematerialized form, as on the cut-off date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying Notice.
- 15) M/s. RPSS & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of RPSS & Co.

- 16) Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutinizer. The results declared along with Scrutinizer's Report shall be placed on the Company's website i.e. <https://www.vivaatrade.com/>, on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
- 17) **Voting Through electronic means:-** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members the facility to exercise their right to vote at the 14<sup>th</sup> Annual General meeting (AGM) by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Limited (CDSL).
- 18) **VOTING THROUGH ELECTRONIC MEANS:-**
1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
  2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.vivaatrade.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at <https://www.bsesme.com/>. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i) The voting period begins on Friday, 27<sup>th</sup> September, 2024 (9.00 a.m. IST) and ends on Sunday, 29<sup>th</sup> September, 2024 (5.00 p.m. IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its

shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat	1) If you are already registered for NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL:

mode with <b>NSDL</b>	<p><a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual**

**shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix) Click on the EVSN for the **VIVAA TRADECOM LIMITED** on which you choose to vote.
- x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**xvii) Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@vivaatrade.com](mailto:cs@vivaatrade.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33



**ANNEXURE TO THE NOTICE**

**BRIEF PROFILE OF DIRECTOR RETIRE BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 14<sup>th</sup> AGM OF THE COMPANY**

(In pursuance of Regulation 36(3) of the Securities and Exchange Board of India (LODR) Regulations, 2015)

Name	Mrs. Sangitaben Niranjankumar Jain	Mr. Shwetaben Arvindbhai Saparia
DIN	01923253	10083476
Date of Birth	3 <sup>rd</sup> January, 1967	21 <sup>st</sup> April, 1990
Age as on 31 <sup>st</sup> March, 2024	57 Years (About)	34 Years (About)
Qualification & Experience	She has an experience of more than 10 years in the field of accounting and general administration and more than 20 years of experience in HR field.	B.com, CS (Company Secretary), LL.B. She has more than 10 years' work experience in the field of Direct & Indirect Taxation, Finance, Management, Corporate Governance, Law, and Various regulatory requirements with RBI & Stock Exchange. She has been working with the various industries like, Pharmaceuticals & Chemicals, Banking (NBFC) & Finance.
Relationship with other Directors/ Manager/ KMP	She does not have any relation with other Directors/ Manager/ KMP	She does not have any relation with other Directors/ Manager/ KMP
Remuneration sought to be paid	Nil	Nil
Date of first appointment on the Board	10 <sup>th</sup> November, 2022	10 <sup>th</sup> February, 2024
Remuneration last drawn	Nil	Nil
List of Directorship in other Company / Committees membership in other Companies as on 31 <sup>st</sup> March, 2024	Wynad Estate And Industries Limited- Listed on Calcutta Stock Exchange is on the dissemination Board of NSE.  None	<ul style="list-style-type: none"> <li>• A and M Jumbo Bags Limited – Chairperson of Audit Committee</li> <li>• Shree Marutinandan Tubes Limited</li> <li>• Poshan Nutriwell Private Limited</li> <li>• Sharanam Infraproject and Trading Limited</li> <li>• Fabtech Projects and Engineers Limited</li> </ul>
No. of meeting attended during the year	Board - 7 Nomination and Remuneration Committee-2 Stakeholders Relationship Committee- 1	Nil [She was appointed on 10 <sup>th</sup> February, 2024 as an Additional Director (Non-executive, Independent) on the Board of the Company and no Meeting of Board and Committee was held after her appointment till 31 <sup>st</sup> March, 2024]
No. of shares held as on 31 <sup>st</sup> March, 2024	51,000 Equity Shares	Nil
Terms and Conditions of appointment or re-appointment	Re-appointment is as per the provisions of the Companies Act, 2013	She was appointed as an Additional Director (Non-executive, Independent) on the Board of the Company a term of 5 (five) years commencing on 10 <sup>th</sup> February, 2024, subject to approval of Shareholders in the ensuing AGM and she shall not be liable to retire by rotation

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

Date:05.09.2024  
Place: Ahmedabad

**Mitesh Jayantil Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
CIN: U17120GJ2010PLC060395  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (THE ACT), SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (THE LISTING REGULATIONS)**

**ITEM NO. 3: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to Increase the Authorised Share Capital of the Company from Rs.5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs.8,00,00,000/- (Rupees Eight Crore only) divided into 80,00,000 (Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in the General Meeting under Sections 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

The Board of Directors recommends the above **Ordinary Resolution** for your approval.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

**ITEM NO. 4: APPOINTMENT OF MRS. SHWETABEN ARVINDBHAI SAPARIA (DIN: 10083476) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Pursuant to the provisions of the Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, the Board of Directors of the Company appointed, Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) as an Additional Director the Company with effect from 10<sup>th</sup> February, 2024. Pursuant to provisions of Section 161 of the Act, Mrs. Shwetaben Arvindbhai Saparia would hold office up to the date of this Annual General Meeting.

Further, the Board of Directors also appointed her as an Independent Director pursuant to Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a notice in writing, from Mrs. Shwetaben Arvindbhai Saparia, under the provisions of Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company for consideration of members in the Annual General Meeting.

The Company has received from Mrs. Shwetaben Arvindbhai Saparia, consent in writing to act as a Director of the Company and declaration to the effect that she is not disqualified under Section 164 of the Companies Act, 2013. Also Mrs. Shwetaben Arvindbhai Saparia has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act.

Mrs. Shwetaben Arvindbhai Saparia is a Company Secretary having an extensive experience in the field of regulatory, legal and secretarial matters for more than 5 years.

In the opinion of the Board, Mrs. Shwetaben Arvindbhai Saparia fulfills the conditions specified in the Companies Act, 2013 and the rules framed thereunder and that she is independent of Management.

An independent Director can hold office for a term up to 5 consecutive years on the Board and another term of 5 years subject to necessary approvals. The Board considers that her experience and expertise would enable the Board to discharge its functions and duties effectively and efficiently and therefore, it would be desirable to appoint her as an Independent Director of the Company, for a period of 5 Years.

Accordingly, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board recommends the passing of the Special Resolution as set out in the Item no. 4 of the Notice for appointment of Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) as an Independent Director, not liable to retire by rotation for the approval of the Members.

A statement containing her profile is given in the Notes to the Notice of this 14<sup>th</sup> Annual General Meeting.

The relevant documents in this regard are open for inspection by the members at the Registered Office of the Company during office hours on all working days up to the date of the Annual General Meeting.

The Board recommends the resolution as set out in the Item no. 4 of the accompanying Notice for the approval of the members of the Company by way of **Special Resolution**.

Except Mrs. Shwetaben Arvindbhai Saparia, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

#### **ITEM NO. 5: ALTERATION OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The Company is engaged in the business of textile sector. Now the Company intends to expand its business operations by adding few more activities in its existing Object Clause as described in the Item No. 5 of the Notice of the Annual General Meeting.

Further, the existing Object Clause of the Memorandum of Association (MOA) of the Company was framed in terms of the provisions of the Companies Act, 1956 and having 3 Parts of the Object Clause (Clause III) of the MOA of the Company. However, in terms of the provisions of the new Companies Act, 2013 read with Table A of Schedule I of the Companies Act, 2013, the requirements of separately indicating the "Main Objects", "Incidental or Ancillary Objects" and "Other Objects" has been changed and thus, the Objects Clause (Clause III) of the MOA is proposed to be amended as under so as to adopt the Nomenclature and Parts as provided in the Table A of Schedule I of the Companies Act 2013:

The Objects Clause (Clause III of MOA) will now have 2 Parts viz.

Part A - 'The Objects to be pursued by the Company on its incorporation'; and

Part B - 'Matters which are necessary for furtherance of the Objects specified in Part A'.

Accordingly, the entire Object Clause (Clause III) of the MOA of the Company will be altered with few additions or deletions and will be replaced with new Object Clause, draft of which will be tabled and or available at the Meeting.

The new set of Memorandum of Association is also available for inspection at the Registered Office of the Company on any working day during business hours.

The Board of Directors recommends the above **Special Resolution** for your approval.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

#### **ITEM NO. 6: PREFERENTIAL ISSUE OF UP TO 20,00,000 EQUITY SHARES TO THE PERSONS BELONGING TO PROMOTER AND NON – PROMOTER CATEGORY**

The Special Resolution contained in Item No. 6 of the notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 20,00,000 Equity Shares ('Equity') at the issue price of Rs. 45/- including premium of Rs. 35/-, aggregating up to Rs. 9,00,00,000/- (Rupees Nine Crore Only).

The proposed Preferential Issue is to be issued to the persons belonging to Promoter and Non-Promoter Category. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in its meeting held on Thursday, September 05, 2024.

The approval of the members is accordingly being sought by means of a 'Special Resolution' under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

#### A. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds") towards the following objects:

1. Working Capital Requirements
2. Repayment of unsecured loan availed from Mr. Miteshbhai Jayantilal Adani, Promoter of the Company
3. General corporate purpose  
(hereinafter collectively referred to as "Objects")

#### B. Particulars of the offer including the maximum number of specified securities to be issued

Preferential Issue of up to 20,00,000 Equity Shares ('Equity') at the issue price of Rs. 45/- including premium of Rs. 35/-, aggregating up to Rs. 9,00,00,000/- (Rupees Nine Crore Only ) in terms of the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013.

#### C. The intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer

None of the Promoter or Promoter Group except Mr. Mitesh Jayantilal Adani (DIN: 03279695) has intended to subscribe the offer.

#### D. The Shareholding Pattern of the issuer before and after the preferential issue

The shareholding pattern of the Company before and after the proposed preferential issue to "Promoter & Promoter Group" & "Non – Promoter" is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be Allotted	Post – Issue Shareholding	
	No. of Shares	%		No. of Shares	%
A) Promoter Shareholding					
1) Indian					
Individuals & HUF	11,85,750	30.11	8,50,000	20,35,750	34.29
Bodies Corporate	-	-	-	-	-
<b>Total (A)(1)</b>	<b>11,85,750</b>	<b>30.11</b>	<b>8,50,000</b>	<b>20,35,750</b>	<b>34.29</b>
2) Foreign					
Total Promoter holding (A1 + A2)	<b>11,85,750</b>	<b>30.11</b>	<b>8,50,000</b>	<b>20,35,750</b>	<b>34.29</b>
B) Public Shareholding					
1) Institutional Investors					
	-	-	-	-	-
2) Non – Institutional Investors					
Individuals	24,57,750	62.42	2,88,000	27,45,750	46.24
Bodies Corporate	10,000	0.25	5,76,000	5,86,000	9.87
NRIs	8000	0.20	-	8000	0.13

HUF	1,04,000	2.64	2,86,000	3,90,000	6.57
Others	1,72,000	4.37	-	1,72,000	2.90
Total (B)(2)	<b>27,51,750</b>	<b>69.89</b>	<b>11,50,000</b>	<b>39,01,750</b>	<b>65.71</b>
Total Public Holding (B1 + B2)	<b>27,51,750</b>	<b>69.89</b>	<b>11,50,000</b>	<b>39,01,750</b>	<b>65.71</b>
C)Non – Promoter Non-Public	NIL	NIL	NIL	NIL	NIL
Total (A + B + C)	<b>39,37,500</b>	<b>100.00</b>	<b>20,00,000</b>	<b>59,37,500</b>	<b>100.00</b>

**Notes:**

- (1) The pre-issue shareholding pattern is as on June 30, 2024
- (2) Post shareholding structure may change depending upon any other corporate action in between.

**E. Proposed time limit within which the allotment shall be complete**

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**F. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price**

Not Applicable. Since, the Company has not made Preferential Issue of any Securities during the year.

**G. Valuation for Consideration other than Cash**

Not Applicable

**H. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

I. Not Applicable

**J. Basis on which the price has been arrived at along with report of the registered valuer:**

The Equity Shares of the Company are listed on BSE (“Stock Exchanges”) and the Equity Shares are frequently traded in terms of the SEBI (ICDR) Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares/ Convertible Warrants in preferential issues has to be calculated as:

- I. the 90 trading days’ volume weighted average price of the related Equity Shares quoted on the recognized Stock Exchange preceding the Relevant Date i.e., Rs. 34.91/- per Equity Share;
- II. the 10 trading days’ volume weighted average price of the related Equity Shares quoted on a recognized Stock Exchange preceding the Relevant Date i.e., Rs. 42.91/- per Equity Share; whichever is higher

In terms of the provisions of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Equity may be issued computes to Rs. 42.91/- each. Further, Method of determination of price as per the Articles of Association of the Company is not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis. As the proposed allotment is less than 5% of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert. Hence, Regulation 166A of SEBI ICDR Regulations, the valuation report from the independent registered valuer is not applicable.

In view of the above, the Board of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottees at Rs. 45/- (Rupees One Thousand Three Hundred Eighty Eight Only) being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

**K. The Class or Classes of Persons to whom the allotment is proposed to be made**

The allotment is proposed to be made to the Promoter as well as Non – Promoter Category as detailed in the resolution.

**L. The Price or Price Band at / within which the allotment is proposed**

The Equity Shares are proposed to be issued at an issue price of Rs. 45/- per share, including premium of Rs. 35/- per share, as per the price determined in terms of Regulation 164 of the SEBI ICDR Regulations.

**M. The Identity of the natural person who are the Ultimate Beneficial Owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):**

Sr. No.	Name of the Proposed Allottees	Category	Name of Ultimate Beneficial Owners
1.	Mitesh Jayantilal Adani	Promoter	Not Applicable
2.	Shah Shaileshkumar Chunilal HUF	Public	Shaileshkumar Chunilal Shah
3.	Shankheshwar Buildcon Private Limited	Public	Manish Kirtilal Shah Mukesh Havelikar
4.	Joshi Anura Satyam	Public	Not Applicable
5.	Satyam S Joshi	Public	Not Applicable
6.	Kuber Equity Services LLP	Public	Premal Mukundbhai Shah Keval Arvind Modi
7.	Kesar Tracom India LLP	Public	Mohit Hemant Nagarsheth Keval Arvind Modi

**N. The percentage of post preferential issue capital that may be held by the allottee(s) and change in control, if any, in the issuer consequent to the preferential issue.**

Name	Pre-Issue Shareholding Structure		Equity Shares to be Allotted	Post – Issue Shareholding	
	No. of Shares	%		No. of Shares	%
Mitesh Jayantilal Adani	11,85,750	30.11	8,50,000	20,08,465	33.83
Shah Shaileshkumar Chunilal HUF	0	0.00	2,86,000	2,86,000	4.82
Shankheshwar Buildcon Private Limited	0	0.00	2,88,000	2,88,000	4.85
Joshi Anura Satyam	0	0.00	1,44,000	1,44,000	2.43
Satyam S Joshi	0	0.00	1,44,000	1,44,000	2.43
Kuber Equity Services LLP	0	0.00	1,44,000	1,44,000	2.43
Kesar Tracom India LLP	0	0.00	1,44,000	1,44,000	2.43

**O. Lock-in Period**

- 1) The Equity Shares to be allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.
- 2) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

**P. Issue Price and Relevant Date:**

In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as Friday, August 30, 2024, for the purpose of computation of issue price of Equity.

**Q. Change in Control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares of the Company.

**R. Undertaking;**

- None of the Company, its Directors or Promoters is categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters is fugitive economic offenders as defined under the SEBI ICDR Regulations.
- It is hereby undertaken that if the re-computation of the price of the specified securities in terms of the provisions of the regulations of ICDR Regulations is required to be carried out, the Issuer shall do the same.
- If on account of the re-computation of the price, if the amount is payable on re-computation of price, the allottees shall pay the consideration accordingly, if necessary. If the price is not paid upon re-computation within the time stipulated in ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

**S. Disclosure specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower:**

Not Applicable

**T. The Current and Proposed status of the allottee(s) post the preferential issues namely, Promoter or Non – Promoter**

Sr. No.	Name of Allottee(s)	Current Status	Post Status
1.	Mitesh Jayantilal Adani	Promoter	Promoter
2.	Shah Shaileshkumar Chunilal HUF	Non-promoter	Non-promoter
3.	Shankheshwar Buildcon Private Limited	Non-promoter	Non-promoter
4.	Joshi Anura Satyam	Non-promoter	Non-promoter
5.	Satyam S Joshi	Non-promoter	Non-promoter
6.	Kuber Equity Services LLP	Non-promoter	Non-promoter
7.	Kesar Tracom India LLP	Non-promoter	Non-promoter

**U. Practicing Company Secretary's Certificate**

The certificate from Mr. Sharvil B. Suthar (Mem. No. F11466) partner of M/s. Suthar & Surti, Practicing Company Secretaries, certifying that the preferential issue of Shares is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: <https://www.vivaatrade.com/>.

**V. Details of the Directors, Key Managerial Persons or their relatives, in any way concerned or interested in the said resolution;**

None of the Directors/ Key Managerial Personnel of the Company/ their relatives except mentioned above in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 6 of this Notice.

The Board of Directors recommends the resolution as set out in Item No 6 of this Notice for the Issue of Equity Shares on a preferential basis, to the proposed allottees by way of Special Resolution.

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 05.09.2024  
Place: Ahmedabad**

**Mitesh Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
CIN: U17120GJ2010PLC060395  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)**



**ATTENDANCE SLIP**

**VIVAA TRADECOM LIMITED**

**Reg. Off.: 17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad, Gujarat - 382405**

**CIN: U17120GJ2010PLC060395 | E-Mail: [cs@vivaatradecom.com](mailto:cs@vivaatradecom.com) | Ph.: 7859869513**

14<sup>th</sup> Annual General Meeting to be held on Monday, September 30, 2024 at 12.00 p.m.

<b>DP. Id*</b>		
<b>Client Id*</b>		
<b>Regd. Folio No.</b>		

\* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a Registered Shareholder / Proxy for the Registered Shareholder of the Company. I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company.

\_\_\_\_\_  
**Signature of Member(s)/ Proxy**

**NOTE:** A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

-----Cut Here-----

**PROXY FORM**

**Form No MGT-11**

**(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the companies (Management and Administration) Rules, 2014)**

CIN	U17120GJ2010PLC060395
Name of Company	VIVAA TRADECOM LIMITED
Reg. Office Address	17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad, Gujarat - 382405
Name of the Member	
Registered Address	
E Mail Id	
Folio No./Client ID	

I/We, being the member (s) of **VIVAA TRADECOM LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the 14<sup>th</sup> Annual General Meeting of the Company to be held on 30/09/2024 at 12:00 p.m. and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1			
2			
3			
Special Business			
4			
5			
6			

Signed on this .....day of .....2024

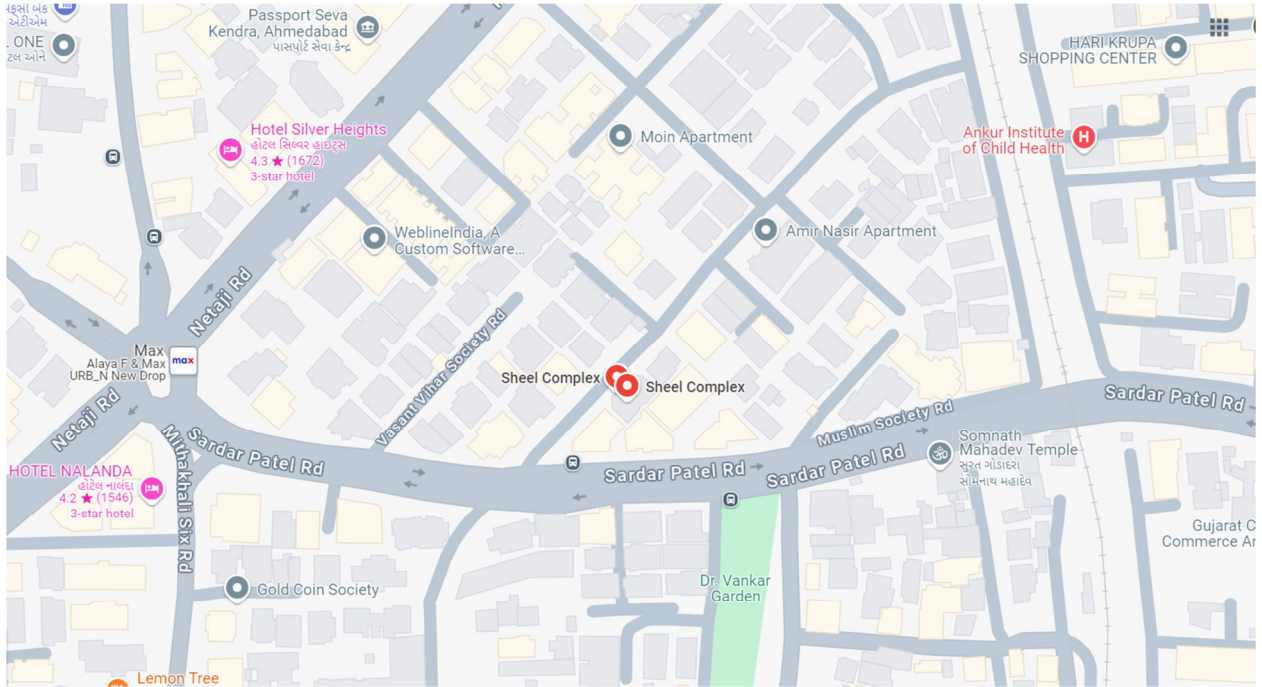
Affix Revenue Stamp
---------------------------

Signature of Shareholder ..... / Signature of Proxy .....

**NOTE:**

1. The Proxy need not be a Member.
2. The Proxy Form must be deposited at the Registered Office not less than 48 hours before the scheduled time for holding the meeting.

ROUTE MAP FOR AGM



## DIRECTORS' REPORT

### DEAR SHAREHOLDERS,

The Board of Directors are pleased to present its 14<sup>th</sup> Annual Report on the business and operations of Vivaa Tradecom Limited ("the Company") and the Standalone Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2024.

### FINANCIAL HIGHLIGHTS:

Particulars	(Rs. in Lakhs)	
	For the year ended on 31 <sup>st</sup> March, 2024	For the year ended on 31 <sup>st</sup> March, 2023
Revenue from Trading	19,840.56	13,401.72
Other Income	6.59	1.10
<b>Total Income</b>	<b>19,847.15</b>	<b>13,402.82</b>
Less: Operating and Administrative Expenses	19,742.39	13,341.82
Profit before Depreciation, Extraordinary/ Exceptional Items and Taxes	104.76	61.00
Less: Depreciation and Amortization	10.29	19.32
Less: Extraordinary/Exceptional Items	-	-
<b>Profit before Tax (PBT)</b>	<b>94.47</b>	<b>41.68</b>
Less: Taxes (including deferred tax)	24.38	11.65
<b>Profit after Tax (PAT)</b>	<b>70.09</b>	<b>30.03</b>
Earnings Per Equity Share (Basic and Diluted)	2.25	3.72

### HIGHLIGHTS OF PERFORMANCE & STATE OF THE COMPANY'S AFFAIRS:

During the year under review, the Company has earned Total Income of Rs.19,847.15/- Lakhs as compared to Rs.13,402.82/- Lakhs in the previous year and incurred Expenses of Rs.19,752.68/- Lakhs as compared to Rs.13,361.14/- Lakhs in the previous year.

The Company has earned Profit of Rs.70.09/- Lakhs which is more than double to the profit of the previous year which was Rs.30.03/- Lakhs. The Company has attained organic growth by virtue of it offering quality and range wide fabrics and garments, catering to international as well as domestic markets.

### INITIAL PUBLIC OFFER (IPO) AND LISTING AT THE BSE SME PLATFORM:

We are pleased to inform you that during the year under review, the Company made an Initial Public Offer (IPO) of 15,66,000 Equity Shares of Face Value of Rs.10/- each at a price of Rs.51/- per Share (including a Premium of Rs.41/- per Share). With your valuable support and confidence in the Company and its Management, the IPO was subscribed and the entire capital of Rs.3,93,75,000/- was successfully listed on the SME Platform of BSE Limited on 12<sup>th</sup> October, 2023. We have paid the Annual Listing Fees for the Year 2024-25 to BSE Limited, ensuring our continued listing and trading.

### DIVIDEND:

Keeping in view the financial results and in order to conserve financial resources for the future prospect and growth of the Company, your Directors do not recommend any dividend during the year under review.

### TRANSFER TO RESERVES:

During the year, the Board of your Company has not appropriated / transferred any amount to any reserve.

**PUBLIC DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 (“the Act”) and the Companies (Acceptance of Deposits) Rules, 2014. However, as on 31<sup>st</sup> March, 2024, the Company has loan from a Director and in relation to this loan, the Company has received a declaration that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others.

**SHARE CAPITAL:**

During the year, there is no change in the Authorised Share Capital of the Company. The Authorised Share Capital of the Company is Rs.5,00,00,000/- divided into 50,00,000 Equity Shares of Rs.10/- each as on 31<sup>st</sup> March, 2024.

During the year under review, the Company has issued 15,66,000 Equity Shares of Face Value of Rs.10/- each at a price of Rs.51/- per Share (including a Premium of Rs.41/- per Share) by way of Initial Public Offer (IPO) and get the entire Paid-up Capital of Rs.3,93,75,000/- listed on the SME Platform of BSE Limited.

**DEVIATION OR VARIATION FROM PROCEEDS OR UTILISATION OF FUNDS ROSE FROM PUBIC ISSUE:**

In the Financial Year 2023-24, your Company got listed on the SME Platform of BSE Limited, and till date, the Company has utilized funds in the objects as stated in offer document and there were no deviations or variations in utilization of funds raised from the public. Hence, the explanation for the variation in terms of Regulation 32(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is not required to be given in this Board’s Report.

**TRANSFER OF SHARES AND UNPAID/ UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the Year under review, the Company was not required to transfer the equity shares/unclaimed dividend to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 124 and 125 of the Act.

**DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

There were no outstanding shares lying in the demat suspense account/ unclaimed suspense account and therefore, disclosure relating to the same is not applicable.

**SUBSIDIARY/JOINT VENTURE/ ASSOCIATE COMPANY:**

The Company does not have any Subsidiary, Associate, Joint Venture or Holding Company during the year under review.

**THE CHANGE IN NATURE OF BUSINESS:**

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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed to this Report as **Annexure-A**.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, as required under Regulation 34 read with Schedule V to the Listing Regulations, forms part of this Report as **Annexure-B**.

### **PARTICULARS OF EMPLOYEES:**

A statement containing the names and other particulars of employees in accordance with the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure-C** to this Report.

No employee has received remuneration in excess of the limits set out in Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2023-24.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMPs):**

#### **Board of Directors and KMPs:-**

Details of Directors and Key Managerial Personnel (KMPs) as on 31<sup>st</sup> March, 2024 are as follows:

DIN	Name	Designation
03279695	Mr. Miteshbhai Jayantilal Adani	Chairman & Managing Director- KMP
01923253	Mrs. Sangitaben Niranjankumar Jain	Non-executive Woman Director
07424417	Mr. Narayansinh Chauhan	Non-executive and Independent Director
10083476	Mrs. Shwetaben Arvindbhai Saparia	Non-executive and Independent Director
-	Mr. Jaikishan Lalchand Sajnani	Chief Financial Officer (CFO)- KMP
-	Mrs. Swati Jigar Jain	Company Secretary & Compliance Officer (CS)- KMP

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iiia) of the Companies (Accounts) Rules, 2014.

#### **Changes in Board of Directors and KMPs:-**

During the Year under review, following changes took place in the Board composition and KMPs:

Name of Directors/ KMP	Date of Change	Reason
Mr. Dineshsingh Umashankarsingh Kshatriya	10/08/2023	Resigned as Non-executive Director due to his pre-occupancy
Mr. Jimitkumar Dilipkumar Sanghvi	20/01/2024	Resigned as Non-executive Independent Director due to his pre-occupancy
Mrs. Shwetaben Arvindbhai Saparia\$	10/02/2024	Appointed as Non-executive Independent Director (Additional Director)
Mrs. Sangitaben Niranjankumar Jain	30/09/2023	Re-appointed as a Director liable to retire by rotation, offered for re-appointment
Ms. Aditi Agrawal	02/02/2024	Resigned as Company Secretary & Compliance Officer due to her personal reasons
Mrs. Swati Jigar Jain	10/02/2024	Appointed as Company Secretary & Compliance Officer

\$During the year under review, the Board of Directors at its Meeting held on 10<sup>th</sup> February, 2024 appointed Mrs. Shwetaben Arvindbhai Saparia (DIN: 10083476) as an Additional Director (Non-executive Independent) on the Board of the Company, in accordance with the provisions of Sections 149, 152 and 161 of the Act to hold office for a term of 5 Years subject to confirmation in the ensuing Annual General Meeting (AGM). A Notice from a Member in writing proposing her candidature for appointment as an Independent Director has also received.

#### **Retired by Rotation:-**

Pursuant the provisions of Section 152 of the Act and rules framed thereunder, Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253), Non-Executive Director, retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment.

The Board recommends the re-appointment of Mrs. Sangitaben Niranjankumar Jain (DIN: 01923253) in the ensuing AGM.

**Declaration by the Independent Directors:-**

The Company has received declarations from the Independent Directors of the Company that they meet with the criteria of independence as prescribed under the Section 149(6) of the Act or other applicable provisions, if any, and there has been no change in the circumstances which may affect their status as Independent Director during the year and they have complied with the Code of Conduct for Independent Directors prescribed in Schedule IV of the Act.

**Disclosure by Directors:-**

The Directors on the Board have submitted requisite Disclosure under Section 184(1) of the Act, declaration of non-disqualification under Section 164(2) of the Act and Declaration as to compliance with the Code of Conduct of the Company.

**MEETINGS OF THE BOARD OF DIRECTORS:**

During the Year under review, 7 (Seven) Board Meetings were held. The intervening gap between 2 Meetings was not more than 120 days. The details of Meetings and attendance of each Director at those Meetings during the year are as under:

Sr. No.	Date on which Meetings of Board of Directors were held	Total Strength of the Board	No. of Directors Present
1.	24/04/2023	5	4
2.	27/07/2023	5	3
3.	24/08/2023	4	4
4.	19/09/2023	4	4
5.	09/10/2023	4	4
6.	29/12/2023	4	3
7.	10/02/2024	3	3

**Attendance of Directors at the Board Meetings:-**

Sr. No.	Name of Directors	No. of Meetings Held	No. of Meetings Attended
1.	Mr. Miteshbhai Jayantilal Adani	7	7
2.	Mrs. Sangitaben Niranjankumar Jain	7	7
3.	Mr. Narayansinh Chauhan	7	7
4.	Mr. Jimitkumar Dilipkumar Sanghvi	6	4
5.	Mr. Dineshsingh Umashankarsingh Kshatriya	2	0
6.	Mrs. Shwetaben Arvindbhai Saparia	0	0

**COMMITTEES OF THE BOARD OF DIRECTORS:**

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

## 1. Audit Committee:-

The Company has constituted the Audit Committee as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Audit Committee comprises following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mr. Jimitkumar Dilipkumar Sanghvi*	Chairman	Non-executive Independent Director
Mrs. Shwetaben Arvindbhai Saparia#	Chairperson	Non-executive Independent Director
Mr. Narayansinh Chauhan	Member	Non-executive Independent Director
Mr. Miteshbhai Jayantilal Adani	Member	Executive Director (Managing Director)

\*Ceased to be the Chairman of the Committee due to his resignation w.e.f. 20<sup>th</sup> January, 2024.

#Inducted as the Chairperson of the Committee in view of her appointment on the Board of the Company w.e.f. 10<sup>th</sup> February, 2024.

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairperson of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements.

### Terms of Reference of the Audit Committee:-

The scope and function of the Audit Committee and its terms of reference shall include the following:-

1. The recommendation for the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor, their remuneration and fixation of terms of appointment of the Auditors of the Company;
2. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
3. Examination of financial statement and auditors' report thereon including interim financial result before submission to the Board of Directors for approval, particularly with respect to;
  - a. Changes, if any, in accounting policies and practices and reasons for the same,
  - b. Major accounting entries involving estimates based on the exercise of judgment by management,
  - c. Significant adjustments made in the financial statements arising out of audit findings,
  - d. Compliance with listing and other legal requirements relating to financial statements,
  - e. Disclosure of any related party transactions,
  - f. Modified opinion(s) / Qualifications in the draft audit report.
4. Approval or any subsequent modification of transactions of the Company with related party, subject following conditions;
  - The Audit Committee may make omnibus approval for related party transactions proposed to be entered in to by the Company subject to such conditions provided under the Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof;
  - In case of transaction, other than transactions referred to in Section 188 of Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;
  - In case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;
5. Reviewing, with the management, and monitoring the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus, and making appropriate recommendations to the Board to take up steps in this matter;
6. Scrutiny of inter-corporate loans and investments;
7. Reviewing and discussing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
8. To review the functioning of the Whistle Blower mechanism, in case the same is existing;



9. Valuation of undertakings or assets of the company, where ever it is necessary;
10. Evaluation of internal financial controls and risk management systems and reviewing, with the management, performance of internal auditors, and adequacy of the internal control systems; and
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
12. To monitor the end use of fund invested or given by the Company to Subsidiary Companies;
13. Carrying out any other function as assigned by the Board of Directors from time to time.

#### **Powers of the Audit Committee:-**

The audit committee shall have the powers, which should include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employees;
3. To obtain outside legal or other professional advice;
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
6. To investigate into any matter in relation to the items specified in sub-section (4) of Section 177 of the Companies Act, 2013 or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

#### **Review of Information by the Audit Committee:-**

The audit committee shall mandatorily review the following information:

1. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the Internal Auditor
5. Quarterly / half yearly statement of deviation(s), if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
6. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus.

#### **Meetings and Attendance of the Audit Committee:-**

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	24/04/2023	3	3	Mr. Jimitkumar Dilipkumar Sanghvi, Mr. Narayansinh Chauhan, and Mr. Miteshbhai Jayantilal Adani
2.	24/08/2023	3	3	
3.	19/09/2023	3	3	

#### **2. Nomination and Remuneration Committee:-**

The Company has formed the Nomination and Remuneration Committee as per Section 178 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Nomination and Remuneration Committee comprises the following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mr. Narayansinh Chauhan@	Chairman	Non-executive Independent Director
Mrs. Shwetaben Arvindbhai Saparia#	Chairperson	Non-executive Independent Director
Mr. Jimitkumar Dilipkumar Sanghvi*	Member	Non-executive Independent Director
Mrs. Sangitaben Niranjankumar Jain	Member	Non-executive Director

@ Ceased to be the Chairman of the Committee w.e.f. 10<sup>th</sup> February, 2024.

#Inducted as the Chairperson of the Committee in view of her appointment on the Board of the Company w.e.f. 10<sup>th</sup> February, 2024.

\*Ceased to be the Member of the Committee due to his resignation w.e.f. 20<sup>th</sup> January, 2024.

The Company Secretary of our Company shall act as a Secretary of the Nomination and Remuneration Committee.

#### Terms of Reference of the Nomination and Remuneration Committee:-

The scope and function of the Nomination and Remuneration Committee and its terms of reference shall include the following:-

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every Director's performance. The Company shall disclose the Remuneration Policy and the evaluation criteria in its Annual Report;
4. To specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
5. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

#### Meetings and Attendance of the Nomination and Remuneration Committee:-

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	24/08/2023	3	3	Mr. Narayansinh Chauhan, Mr. Jimitkumar Dilipkumar Sanghvi and Mrs. Sangitaben Niranjankumar Jain
2.	10/02/2024 <sup>^</sup>	2	2	Mr. Narayansinh Chauhan and Mrs. Sangitaben Niranjankumar Jain

<sup>^</sup>In consequent to resignation of Mr. Jimitkumar Dilipkumar Sanghvi w.e.f. 20<sup>th</sup> January, 2024, office of the Independent Director has become vacated and composition of the Committee became improper.

However, in terms of the provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee is required to identify and recommend to the Board the appointment of a Director. Accordingly, the available Members of the Committee have conducted this meeting and did the necessary compliance of the Section 178 of the Companies Act, 2013 for the appointment of Mrs. Shwetaben Arvindbhai Saparia as an Independent Director on the Board of the Company. The Board in its Meeting held on 10<sup>th</sup> February, 2024 appointed her as the Chairperson of the Committee, consequently, the composition of the Committee become proper within the prescribed time limit under the Act.

#### Nomination and Remuneration Policy:-

The Policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178(3) of the Act, adopted by the Committee and available on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>. Salient features of the Policy dealing with nomination and remuneration are as under:

##### 1. Objective and Purpose of the Policy-

The objective and purpose of this Policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.

- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

## 2. Applicability-

The Policy is applicable to-

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management Personnel

## 3. General-

This Policy is divided in three parts-

Part – A covers the matters to be dealt with and recommended by the Committee to the Board,

Part – B covers the appointment and nomination and

Part – C covers remuneration and perquisites etc.

## 3. Stakeholders Relationship Committee:-

The Company has formed the Stakeholders Relationship Committee as per Section 178 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and in view of the applicable provisions of the Listing Regulations. The Stakeholders Relationship Committee comprises the following members:

Name of Directors	Designation in the Committee	Nature of Directorship
Mrs. Sangitaben Niranjankumar Jain@	Chairperson	Non-executive Director
Mrs. Shwetaben Arvindbhai Saparia#	Chairperson	Non-executive Independent Director
Mr. Narayansinh Chauhan	Member	Non-executive Independent Director
Mr. Jimitkumar Dilipkumar Sanghvi*	Member	Non-executive Independent Director

@Ceased to be the Chairperson of the Committee w.e.f. 10<sup>th</sup> February, 2024.

#Inducted as the Chairperson of the Committee in view of her appointment on the Board of the Company w.e.f. 10<sup>th</sup> February, 2024.

\*Ceased to be the Member of the Committee due to his resignation w.e.f. 20<sup>th</sup> January, 2024.

The Company Secretary of our Company shall act as a Secretary of the Stakeholders Relationship Committee.

## Terms of Reference of the Stakeholders Relationship Committee:-

This Committee will address all grievances of Shareholders and Investors in compliance of the provisions of Section 178(5) of the Act and its terms of reference include the following:

1. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares;
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
3. Allotment of shares, monitoring and approving transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/transmission of shares and debentures;
4. Reference to statutory and regulatory authorities regarding investor grievances;
5. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
6. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers; and
7. Carrying out any other function contained in the Listing Regulations as and when amended from time to time.

### Meetings and Attendance of the Stakeholders Relationship Committee:-

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
1.	19/09/2023	3	3	Mrs. Sangitaben Niranjankumar Jain, Mr. Narayansinh Chauhan and Mr. Jimitkumar Dilipkumar Sanghvi

### SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, in a separate meeting held on 27<sup>th</sup> February, 2024, *inter alia*, discussed the following:

- Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole;
- Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non-executive Directors; and
- Assessed the quality, quantity and timelines of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

All Independent Directors of the Company were present at the Meeting.

### FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEE AND INDIVIDUAL DIRECTORS:

In terms of the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, Committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and Remuneration Committee and Independent Directors Separate Meeting.

The performance of the Board is evaluated based on composition of the Board, its Committees, performance of duties and obligations, governance issues etc. The performance of the Committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

The Directors' Performance Evaluation Policy is also disclosed on the website of the Company, <https://www.vivaatrade.com/policies-and-codes/#policies>.

### AUDITORS:

#### 1. Statutory Auditors & its Audit Report:-

At the 13<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 30<sup>th</sup> September, 2023, M/s. Shreekant S. Shah & Co., Chartered Accountants, having FRN: 110177W, was appointed as the Statutory Auditors of the Company for a term of 5 years, to hold office till the conclusion of the 18<sup>th</sup> AGM of the Company.

The Notes to the Financial Statements referred in the Auditors' Report are self-explanatory and therefore do not call for any comments under Section 134 of the Act. The Report given by the Statutory Auditors on the Financial Statements of the Company is a part of this Annual Report. There were no qualifications, reservations, and adverse remark or disclaimer given by the Statutory Auditors in their Report.

#### **Reporting of Fraud by Statutory Auditors:-**

During the year under review, the Statutory Auditors have not reported any instance of fraud in respect of the Company, its officers or employees under Section 143(12) of the Act.

#### **2. Secretarial Auditor & its Report**

M/s. RPSS & Co., Practicing Company Secretaries, was appointed to conduct the Secretarial Audit of the Company for the Financial Year 2023-24, as required under Section 204 of the Act and Rules made thereunder. The Secretarial Audit Report in Form MR-3 for the Year ended 31<sup>st</sup> March, 2024 forms part of this Report as **Annexure-D**.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except Form MGT-7 for FY 2022-23 is certified by Practicing Company Secretary even though Company has appointed Company Secretary in whole time employment. The Board of Directors explained that there was a technical issue in digital signature of Company Secretary at the time of submission of Annual Return in Form MGT-7, therefore, to make timely compliances, the company has approached Practicing Company Secretary to sign the same. The Board has taken steps to avoid the discrepancies in future.

#### **3. Internal Auditor**

The Board of Directors has appointed M/s. S. Mandawat & Co. (FRN: 118330W) as an Internal Auditor of your Company for the Financial Year 2023-24. Findings of the Internal Auditor were satisfactory. As per the Report of the Internal Auditor, there exist a proper internal checks and controls in the Company.

#### **4. Cost Auditor**

The provisions of Section 148 of the Act and rules thereof are not applicable to the Company. Hence, the appointment of the Cost Auditor is not required.

#### **PARTICULARS OF LOANS, GUARANTEES, SECURITIES AND INVESTMENTS UNDER SECTION 186:**

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2023-24, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the Financial Year ended 31<sup>st</sup> March, 2024.

#### **MATERIAL CHANGES BETWEEN THE DATES OF THE END OF FINANCIAL YEAR AND THE DIRECTORS' REPORT:**

There have been no material changes and commitments, affecting the financial position of the Company between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

#### **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, *inter-alia*, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

#### **ANNUAL RETURN AS PER SECTION 92(3) OF THE ACT:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31<sup>st</sup> March, 2024 will be available on the Company's website, <https://www.vivaatrade.com/financial/annual-return>.

**RELATED PARTY TRANSACTIONS:**

In compliance with the Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions (RPTs) and manner of dealing with RPTs. The updated Policy can be accessed on the Company's website, <https://www.vivaatrade.com/policies-and-codes/#policies>.

During the year under review, there were no related party transactions entered into by the Company. Hence, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, pursuant to the provisions of Section of 134(3)(h) of the Act are not enclosed with this Report.

**PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

In order to comply with provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder, the Company has formulated and implemented a Policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at the workplace. All women employees permanent, temporary or contractual are covered under the above Policy. As per the requirement of the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with rules made thereunder, the Company has constituted Internal Complaints Committees as per requirement of this Act which are responsible for redressal of complaints relating to sexual harassment against woman at workplace. The Policy has been uploaded on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>.

During the year under review, there was no incidence/complaint reported under the said Act.

**CORPORATE MANAGEMENT & RISK MANAGEMENT POLICY:**

The Board of Directors have developed and implemented a robust Risk Management Policy which identifies the key elements of risks that threatens the existence of the Company. The Audit Committee reviews the Company's financial and risk management policies and steps taken by the Company to mitigate such risks at regular intervals. The Policy can be accessed on the Company's website, <https://www.vivaatrade.com/policies-and-codes/#policies>.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Act and the applicable provisions of the Listing Regulations. Employees can raise any suspected or actual violations to the Code of Conduct. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the Policy for Vigil Mechanism which is available on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>

During the year under review, there was no incidence/case reported under the above provisions.

**PROCEEDINGS INITIATED/ PENDING AGAINST THE COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

**CORPORATE GOVERNANCE:**

The Company adheres to the best Corporate Governance practices and always works in the best interest of its stakeholders. The Company has incorporated the appropriate standards for corporate governance.

Further, the Company is listed on SME Platform of BSE Limited and as such pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Regulations 17 to 27 (Corporate Governance Provisions) of the Listing Regulations are not applicable to the Company.

Your Company also undertakes that whenever these regulations become applicable to our Company at a later date, the Company will comply with the requirements of the above regulations within the timelines prescribed under these regulations.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There was no material order passed by Regulators/ Courts/ Tribunals during the year under review impacting the going concern status and company's operations in future.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria/ limits mentioned in the said Section of the Act.

**SECRETARIAL STANDARD COMPLIANCE:**

During the year under review, the Company has complied with all applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI) and approved by the Central Government pursuant to Section 118 of the Act.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, state the following:

- a) That in the preparation of the annual financial statements for the year ended 31<sup>st</sup> March, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgments 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 the Company as at 31<sup>st</sup> March, 2024 and of the profit of the 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 the 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 proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) Those systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**ACKNOWLEDGMENT:**

Your Directors wish to place on record their appreciation to the devoted services of the workers, staff and the officers who largely contributed to the efficient management of the Company. The Directors place on record their appreciation for the continued support of the shareholders of the Company. The Directors also take this opportunity to express their grateful appreciation for assistance and cooperation received from the bankers, vendors and stakeholders, business associates, who have extended their valuable sustained support and encouragement during the year under review.

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 05.09.2024**

**Place: Ahmedabad**

**Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-**

**17, Pirana Piplej Road, Saijpur (Gopalpur),**

**Piplej, Ahmedabad-382405, Gujarat, India**

**CIN: U17120GJ2010PLC060395**

**E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)**

**Website: [www.vivaatrade.com](http://www.vivaatrade.com)**



**Annexure-A**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under:

<b>CONSERVATION OF ENERGY</b>		
A	The steps taken or impact on conservation of energy	Your Company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analysing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.
B	Steps taken by the Company for utilizing alternate sources of energy	The Company has endeavored to reduce energy consumption by installation of LED lights in place of regular bulbs.
C	The Capital investment on energy conservation equipment	Your Company has not made any Capital Investment on energy conservation equipment. Company continues to make various revenue expenditures on energy conservation equipment.
<b>TECHNOLOGY ABSORPTION</b>		
A	the efforts towards technology absorption	The Company is using indigenous technology and there is no plan for introducing new technology as of now.
B	the benefit derived like product improvement, cost reduction, product development or import substitution	Not measurable
C	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (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	NA
D	the expenditure incurred on Research and Development	NIL
<b>FOREIGN EXCHANGE EARNINGS AND OUTGO</b>		
A	Foreign exchange earnings in terms of actual inflows	NIL
B	Foreign exchange outgo in terms of actual outflows	NIL

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 05.09.2024  
Place: Ahmedabad**

**Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
CIN: U17120GJ2010PLC060395  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**Annexure-B****MANAGEMENT DISCUSSION AND ANALYSIS****➤ INDIAN TEXTILE INDUSTRY OVERVIEW/ INDUSTRY STRUCTURE AND DEVELOPMENTS**

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The industry is extremely varied, with hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector on the other end. The decentralised power looms/ hosiery and knitting sector forms the largest component in the textiles sector. The close linkage of textiles industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles makes it unique in comparison to other industries in the country. India's textiles industry has a capacity to produce wide variety of products suitable for different market segments, both within India and across the world. The textiles sector has witnessed a spurt in investment during the last five years.

Exports have been a core feature of India's textile sector. Exports of both man-made textile and readymade garments have seen a major boost. A major factor behind the robustness of India's textile industry is its strong production base with a wide range of fibres and yarns. India is among the top producers of jute and silk, and beyond its natural fibres such as cotton, jute, silk and wool; and synthetic, its manmade fibres such as polyester, viscose, nylon and acrylic have also created a niche for themselves in the market.

**➤ OPPORTUNITIES**

Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the sector under the automatic route. The Company is at the growing stage and expanding its business operations. As part of our commitment to increasing production capacity, we intend to expand our product basket and export, grow our value added segment, realign our customer base and achieve operational excellence.

Despite the aforementioned growth initiatives, we acknowledge the existence of certain market challenges, including volatility in cotton prices and the availability of high-quality cotton crops. We also anticipate headwinds in downstream segments, such as home textiles, while demand from the apparels segment continues to recover. The domestic and exports textile markets may remain moderate for some more time. Furthermore, we anticipate that changes in trade policies and fluctuations in foreign exchange rates may impact the prices of imported materials, potentially affecting our competitive position in the global market.

To maintain a sustainable and resilient business, we have adopted several key principles. These principles include cash conversion, in-depth knowledge of the textile market, supply chain resilience, Value added processes, innovation, and a strong focus on customer satisfaction. These principles serve as critical enablers that set us apart from our competitors and contribute to our ability to sustainably grow and prosper in the future.

**➤ REVIEW AND FUTURE OUTLOOK OF THE COMPANY**

The Company is continuously trying to accomplish the desired results. Steps have been taken for cost diminution and manufacturing quality products by various installed machineries of the Company. Various aspects of working conditions of workers, health related issues, minimizing risk of accidents at work place etc. are being taken care of by the Company. The Company will achieve more turnovers by various marketing strategies, offering more quality products, etc. in coming years followed by increase in profit margin by way of various cost cutting techniques and optimum utilization of various resources of the Company.

➤ **THREATS/ RISK, CONCERN AND INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has received a legacy of well-established framework of internal controls of the businesses and operations. The Company has adequate monitoring procedures and has appointed competent personnel to safeguard its assets, protect loss from unauthorized use or disposition ensuring reliably authorized, accurately recorded and transparently reported transactions. Establishment of highly efficient management information and reporting systems combined with robust corporate policies form the overall control mechanisms.

The Company conducts its business with integrity, high standards of ethical behavior and in compliance with all applicable laws and regulations that govern its business. To supplement the internal control mechanism, the Company appointed external independent internal audit agencies to carry out concurrent internal audit at all its locations for its business. The Audit Committee of the Board of Directors has started to review the internal control systems on a regular basis to improve their effectiveness besides verifying statutory compliances. The Audit Committee shall meet periodically to discuss findings of the internal auditors along with the remedial actions (i.e. Action Taken Report). The statutory audits are conducted by a well-qualified and experienced audit agencies to ensure that the company's practices are in line with global best practices. A compliance management tool had also been adopted to ensure timely compliance with legal, financial, environmental, labour, governance, safety and other relevant regulations.

Apart from the above, the Company believes that Risk Management and Internal Audit functions complement each other to form an elaborate risk management system that evaluates the efficacy of the framework relating to risk identification and mitigation. The Company strives to adopt a de-risking strategy in its operations while making growth investments. This involves setting up and monitoring risks on a regular basis. The Company shall continue to adopt Risk Management in a well-defined, integrated framework, which promotes awareness of risks and an understanding of the Company's risk tolerances. The management monitors the internal control system, designed to identify, assess, monitor and manage risks, associated with the Company. Each risk is provided with different number of control measures depending upon its potential impact and probability of occurrence. The risk management framework incorporates both financial and non-financial risks.

➤ **HUMAN RESOURCES**

In the Company, we are really proud of our "HUMAN RESOURCES". We believe that our employees make a key difference to our business success. Employees are one of our five key stakeholders and needless to mention that managing our human capital has been our key strength and pride. It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly. Therefore, the HR function takes pride in managing the human capital both with warmth and care as a hallmark of a caring organization. The Human Capital is managed in a structured manner with key focus areas being Talent Management, Organizational capability Development, Employee Engagement and harmonious Industrial Relations. Good human resource management is vital for the success of any business, therefore, the Company regularly reviews and revisits its various HR policies and practices to ensure that we comply with the values of the Company and can be benchmarked against the leaders in the industry. Our HR mission emphasizes on creating a value driven, high performance learning organization in an engaged and digitized environment so that we are one among the employer of choice.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company's financial performance with respect to operational performance is as under:

Particulars	(Rs. in Lakhs)	
	For the year ended on 31 <sup>st</sup> March, 2024	For the year ended on 31 <sup>st</sup> March, 2023
Revenue from Trading	19,840.56	13,401.72
Other Income	6.59	1.10
<b>Total Income</b>	<b>19,847.15</b>	<b>13,402.82</b>
Less: Operating and Administrative Expenses	19,742.39	13,341.82
Profit/ (Loss) before Depreciation, Extraordinary/ Exceptional Items and Taxes	104.76	61.00
Less: Depreciation and Amortization	10.29	19.32

Less: Extraordinary/Exceptional Items	0	0
<b>Profit/ (Loss) before Tax (PBT)</b>	<b>94.47</b>	<b>41.68</b>
Less: Taxes (including deferred tax)	24.38	11.65
<b>Profit/ (Loss) after Tax (PAT)</b>	<b>70.09</b>	<b>30.03</b>
Earnings Per Equity Share (Basic and Diluted)	2.25	3.72

Note: Figures of previous year have been regrouped whenever necessary, to confirm to current year's presentation.

During the year under review, the Company has earned Total Income of Rs.19,847.15/- Lakhs as compared to Rs.13,402.82/- Lakhs in the previous year and incurred Expenses of Rs.19,752.68/- Lakhs as compared to Rs.13,361.14/- Lakhs in the previous year.

The Company has earned Profit of Rs.70.09/- Lakhs which is more than double to the profit of the previous year which was Rs.30.03/- Lakhs. The Company has attained organic growth by virtue of it offering quality and range wide fabrics and garments, catering to international as well as domestic markets.

### ➤ KEY FINANCIAL RATIOS

The details of changes in the Key Financial Ratios for the Financial Year 2023-24 as compared to the immediately previous Financial Year are provided under the Notes to Accounts to the Standalone Financial Statements and hence, not repeated here for the sake of brevity. However, brief of the same is produced below:

Ratios	2023-24	2022-23
Current Ratio	1.67	1.50
Debt-Equity Ratio	1.98	2.99
Debt Service Coverage Ratio	0.20	0.22
Return on Equity Ratio	0.06	0.25
Trade Receivables Turnover Ratio	1.58	2.79
Trade Payables Turnover Ratio	5.65	2.48
Net Capital Turnover Ratio	9.72	8.51
Net Profit Ratio	0.35	0.22
Return on Capital Employed	0.04	0.05

### ➤ CAUTIONARY STATEMENT

This Management Discussion and Analysis Statement of the Annual Report has been included in adherence to the spirit enunciated in the code of corporate governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the Government regulations, tax laws, other rules & regulation applicable to the Company and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward looking statements expressed in this report, consequent to new information future events, or otherwise. Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

➤ **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company is having only one segment, details and performance of the same are provided hereinabove and in the respective heads of this Annual Report.

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 05.09.2024**

**Place: Ahmedabad**

**Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-**

**17, Pirana Piplej Road, Saijpur (Gopalpur),**

**Piplej, Ahmedabad-382405, Gujarat, India**

**CIN: U17120GJ2010PLC060395**

**E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)**

**Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**Annexure-C**

**PARTICULARS OF EMPLOYEES**

[Pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**1. In the Financial Year 2023-24:**

The Managing Director and the Chief Financial Officer of the Company have consented to waive-off their remunerations for the Financial Years 2023-23 and 2023-24 for utilization of the same to the growth of the Company.

**2. The remuneration of each Director and KMP of the Company for the FY 2023-24 is specified below:**

Sr. No.	Name of Directors and KMPs	Total Remuneration for the FY 2023-24 (Per Annum Amount in Rs.)*	% Increase or Decrease in Remuneration paid in FY 2023-24 as compared to FY 2022-23	Ratio of Remuneration of each Directors to the Median Remuneration of the Employee
1.	Mr. Miteshbhai Jayantilal Adani (Chairman & Managing Director)	NIL	NA	NA
2.	Mrs. Sangitaben Niranjankumar Jain (Non-executive Woman Director)	NIL	NA	NA
3.	Mr. Narayansinh Chauhan (Non-executive and Independent Director)	NIL	NA	NA
4.	Mr. Dineshsingh Umashankarsingh Kshatriya (Non-executive Director) - Resigned w.e.f. 10/08/2023	NIL	NA	NA
5.	Mr. Jimitkumar Dilipkumar Sanghvi (Non-executive and Independent Director) - Resigned w.e.f. 20/01/2024	NIL	NA	NA
6.	Mrs. Shwetaben Arvindbhai Saparia (Non-executive and Independent Director) - Appointed w.e.f. 10/02/2024	NIL	NA	NA
7.	Mr. Jaikishan Lalchand Sajani (Chief Financial Officer)	NIL	NA	NA
8.	Ms. Aditi Agrawal (Company Secretary & Compliance Officer) - Resigned w.e.f. 02/02/2024	1,00,000/-	NIL	NA
9.	Mrs. Swati Jigar Jain (Company Secretary & Compliance Officer) - Appointed w.e.f. 10/02/2024	90,000/-	NA	NA

\*Remuneration provided above is in proportion to their tenure in the Company.

**3. Percentage increase in the median remuneration of Employees in the FY: There is no increase in remuneration of any Employee.**

4. There were 4 Employees on the rolls of the Company as on 31<sup>st</sup> March, 2024.
5. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy adopted /amended by the Company. The Policy is placed on the website of the Company at <https://www.vivaatrade.com/policies-and-codes/#policies>.
6. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA
7. Increase in the Managerial Remuneration and justification thereof: There has been no increase in the Managerial Remuneration during the FY 2023-24.

**By Order of the Board of Directors  
For, Vivaa Tradecom Limited**

**Date: 05.09.2024**

**Place: Ahmedabad**

**Miteshbhai Jayantilal Adani  
(Chairman & Managing Director)  
DIN: 03279695**

**Registered Office:-  
17, Pirana Piplej Road, Saijpur (Gopalpur),  
Piplej, Ahmedabad-382405, Gujarat, India  
CIN: U17120GJ2010PLC060395  
E-mail ID: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Website: [www.vivaatrade.com](http://www.vivaatrade.com)**

**Annexure-D**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Vivaa Tradecom Limited  
(Formerly known as Vivaa Tradecom Private Limited)  
CIN: U17120GJ2010PLC060395  
17, Pirana Piplej Road,  
Saijpur (Gopalpur),  
Piplej, Ahmedabad - 382405.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. VIVAA TRADECOM LIMITED (Formerly known as Vivaa Tradecom Private Limited)** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined on the test basis books, papers, minute books, forms and returns filed and other records maintained by Company and produced before us for the audit period, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations, as amended from time to time and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.: -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**



- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Debt Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)** an
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (vi) As confirmed and certified by management, there is no law specifically applicable to the Company.;

We have also examined compliance with the applicable Clauses/ Regulations of the following:

- (i) Mandatory Secretarial Standards issued by The Institute of Company Secretaries of India ; and
- (ii) Provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We further report, that compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Tax Auditor / Other designated professionals.

Based on the above said information provided by the company, We report that during the financial year under review, the company has generally complied with the applicable provisions of the above-mentioned Acts including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent mentioned below:

1. Form MGT-7 for FY 2022-23 is certified by Practicing Company Secretary even though Company has appointed Company Secretary in whole time employment.

We further report that:

- a. the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notices were given to all the directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, there were no dissenting views mentioned by the members of the Board of Directors. All the decisions of the Board and Committees were carried out with requisite majority.
- c. Based on the general review of compliance mechanisms established by the company and on the basis of management representation, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all the applicable laws, rules, regulations and guidelines, standards etc.

We further report that during the audit period the Company has conducted following specific actions/events which could have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above:

1. The Company came out with Initial Public Offer and issued and allotted 15,66,000 Equity Shares at price of Rs. 51/- per share (Including premium of Rs. 41/- per share) and accordingly got listed on the SME Platform of BSE Limited w.e.f. 12<sup>th</sup> October, 2023.

**For, RPSS & Co.,  
Company Secretaries**

**Rajesh Parekh  
Partner  
Mem. No.: 8073  
C.O.P. No.: 2939  
UDIN: A008073F001038839  
P/R. No.: 3804/2023**

**Date: 24/08/2024  
Place: Ahmedabad**

**Annexure to the Secretarial Audit Report**

**To,  
The Members,  
Vivaa Tradecom Limited  
(Formerly known as Vivaa Tradecom Private Limited)  
CIN: U17120GJ2010PLC060395  
17, Pirana Piplej Road,  
Saijpur (Gopalpur),  
Piplej, Ahmedabad - 382405.**

Our report of even date provided in Form MR-3 is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis, for the purpose of issuing Secretarial Audit Report.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have conducted our audit in the manner specified under Section 204 of the Companies Act, 2013 and Rules made there under, which seeks an opinion and reasonable assurance about the compliance status of various applicable acts and rules to the Company.

**For, RPSS & Co.,  
Company Secretaries**

**Rajesh Parekh  
Partner  
Mem. No.: 8073  
C.O.P. No.: 2939  
UDIN: A008073F001038839  
P/R. No.: 3804/2023**

**Date: 24/08/2024  
Place: Ahmedabad**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of VIVAA TRADECOM LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of **VIVAA TRADECOM LIMITED**, which comprise the balance sheet as at 31<sup>st</sup> March 2024, and the statement of profit and loss and statement of cash flow 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, 2024, and its profit/loss, and its cash flows 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.

#### **Key Audit Matters:**

Insurance on stock, cash and Plant & machinery was inadequate during the year.

#### **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) and cash flows 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 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.
- 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, and the Cash Flow Statement 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 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 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 and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is not exempted from getting an audit 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;
- (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 **except stated in Note No. 12(a) of Notes to accounts** 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.
  - d. A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the year with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 B. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 C. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv)(A) and (iv)(B) contain any material mis-statement.
  - e. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
  - f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**For Shreekant S. Shah & Co.**  
**Chartered Accountants**  
 FRN: 110177W

Date: 28/05/2024  
 Place: Ahmedabad

Shreekant S Shah  
 Partner  
 Membership No.: 038215  
 UDIN: 24038215BJZZLY1583

**“Annexure-A” Report under the Companies (Auditor’s Report) Order, 2020**

(Referred to in paragraph 14 under the heading ‘Report on other legal and regulatory requirements’ of our report to the members of **VIVAA TRADECOM LIMITED** of even date on the financial statements for the year ended 31<sup>st</sup> March, 2024)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

**1) In respect of its Property, Plant and Equipment:**

- A.
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (b) The Company has maintained proper records showing full particulars of intangible assets.
- B. All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
- C. No immovable properties held in the name of the Company as at the balance sheet date.
- D. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- E. No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

**2) In respect of its Inventory:**

- (a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. It was informed to us that no material discrepancies have been noticed on physical verification.
- (b) The Company have not been sanctioned working capital limits in excess of five crore rupees during the year from banks or financial institutions. Hence, requirements of filing monthly/quarterly returns or statements of current assets by the Company with banks or financial institutions and its reconciliation with the books of account of the Company is not applicable.

3) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.

4) The provisions of Section 185 and 186 of the Act in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees and securities given have been complied with by the Company.

5) The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.

6) The Central Government has not specified for maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of the products manufactured / services rendered by the Company.

**7) In respect of statutory dues:**

- (a) The Company is regular in depositing undisputed statutory dues including Goods and Services tax, income-tax, sales-tax, and other material statutory dues applicable to it with the appropriate authorities. There are no undisputed statutory dues in arrears as at 31<sup>st</sup> March, 2024 for a period of more than six months from the date they became payable.

- (b) There are no dues of Goods and Services tax, income-tax, sales-tax, service tax, value added tax, cess and other material statutory dues, as applicable to the Company that have not been deposited on account of any dispute Except for the following:

Sr. No.	Nature of Dues	Amount Disputed	Period to which amount relates	Tax Authority Where Dispute is pending
1	Income Tax-	521.15 Lacs	2015-16	ITAT
2	VAT/CST	43.70 Lacs*	2015-16	Appellate Tribunal

- 8) The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.
- 9) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.

The Company has utilised the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.

On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.

We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

- 10) In our opinion and according to the information and explanations given to us, the Company has issued shares through IPO (Initial Public Offering) of Rs. 7,98,66,000 (Rupees Seven crore Ninety-Eight lakhs Sixty-Six thousand only) each share of Rs. 10 i.e. 15,66,000 shares and raised during the year by the company were applied for the purposes for which those are raised.

The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

- 11) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.

As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.

As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

- 12) The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.



13) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

14) In Our opinion, The Company has an adequate internal audit system commensurate with the size and nature of its business:

We have considered report of the internal auditors for the period under audit issued to the company during the year and till date, in determining the nature, timing and extent of our audit procedure.

15) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.

16) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, requirement of fulfilling the criteria of a CIC as well as fulfilment of criteria for an exempted or unregistered CIC are not applicable.

The Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.

17) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.

19) In our opinion and based on our examination of the records of the company, there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20) The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.

21) The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

**For Shreekant S. Shah & Co.**  
**Chartered Accountants**  
FRN: 110177W

Date: 28/05/2024  
Place: Ahmedabad

Shreekant S Shah  
Partner  
Membership No.: 038215  
UDIN: 24038215BJZZLY1583

**“Annexure-B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of **VIVAA TRADECOM LIMITED** of even date)

**Report on the Internal Financial Controls under Paragraph (i) of Sub-section (3) of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **VIVAA TRADECOM LIMITED** as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions

and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 28/05/2024

Place: Ahmedabad

**For Shreekant S. Shah & Co.**

**Chartered Accountants**

FRN: 110177W

Shreekant S Shah

Partner

Membership No.: 038215

UDIN: 24038215BJZZLY1583

**Vivaa Tradecom Limited**  
(Formerly known as Vivaa Tradecom Private Limited)  
CIN: U17120GJ2010PLC060395  
17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, India  
Website: [www.vivaatrade.com](http://www.vivaatrade.com) EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)  
Balance Sheet as at 31st March, 2024

(Rs. In Lacs)

Particulars	Note No.	FY 2023-24	FY 2022-23
		Amount	Amount
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	393.75	237.15
(b) Reserves and surplus	3	1,710.28	998.14
		<b>2,104.03</b>	<b>1,235.29</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	412.52	412.52
(b) Deferred Tax Liabilities (net)	5	71.77	74.39
(c) Other long-term liabilities	6	-	-
		<b>484.29</b>	<b>486.91</b>
<b>3 Current liabilities</b>			
(a) Short-term borrowings	7	-	17.76
(b) Trade payables	8		
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		3,606.27	3,150.54
(c) Other current liabilities	9	81.99	29.06
(d) Short-term provisions	10	1.95	5.02
		<b>3,690.21</b>	<b>3,202.38</b>
<b>TOTAL</b>		<b>6,278.53</b>	<b>4,924.57</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Property, plant and equipment	11	72.52	81.65
(ii) Intangible assets		36.82	36.82
(b) Deferred Tax Assets (net)	12	-	-
(c) Long-term loans and advances	13	-	-
(d) Other non-current assets	14	-	-
		<b>109.34</b>	<b>118.47</b>
<b>2 Current assets</b>			
(a) Inventories	15	1,988.01	1,889.37
(b) Trade receivables	16	3,746.97	2,525.36
(c) Cash and cash equivalents	17	37.15	13.43
(d) Short-term loans and advances	18	144.27	111.65
(e) Other current assets	19	252.79	266.29
		<b>6,169.19</b>	<b>4,806.10</b>
<b>TOTAL</b>		<b>6,278.53</b>	<b>4,924.57</b>
See accompanying notes forming part of the financial statements	1		

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants

F.R.N. : 110177W

Shreekant S Shah  
Partner

M. No. 038215

UDIN: 24038215BJZZLY1583

Place : Ahmedabad

Date : 28/05/2024

**For and on behalf of the Board of Directors Vivaa Tradecom Limited**

MITESH J ADANI  
Managing Director  
DIN: 03279695

SANGITABEN N JAIN  
Director  
DIN: 01923253

JAIKISHAN SAJNANI  
PAN: AHZPS0861P  
CFO  
Place: Ahmedabad

SWATI JIGAR JAIN  
PAN: AYRPJ2795G  
Company Secretary  
Date: 28/05/2024

**Vivaa Tradecom Limited**

(Formerly known as Vivaa Tradecom Private Limited)

CIN: U17120GJ2010PLC060395

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, India

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

**Statement of Profit and Loss Account for the year ended 31.03.2024**

(Rs.in lacs)

Particulars	Note No.	FY 2023-24	FY 2022-23
		Amount	Amount
<b>Income</b>			
Revenue from Trading	20	19,840.56	13,401.72
<b>Revenue from operations (net)</b>		<b>19,840.56</b>	<b>13,401.72</b>
Other income	21	6.59	1.10
<b>Total revenue</b>		<b>19,847.15</b>	<b>13,402.82</b>
<b>Expenses</b>			
(a) Purchase Trading Items	22.a	19,087.68	13,062.91
(b) Changes in the inventories	22.b	-98.64	174.61
(c) Employee benefits expense	23	21.64	20.43
(d) Finance costs	24	3.00	47.37
(e) Depreciation and amortisation expense		10.29	19.32
(f) Other expenses	25	728.71	36.50
<b>Total expenses</b>		<b>19,752.68</b>	<b>13,361.14</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>94.47</b>	<b>41.68</b>
Exceptional items & Extraordinary items		-	-
<b>Profit / (Loss) before tax</b>		<b>94.47</b>	<b>41.68</b>
<b>Tax expense:</b>			
Provision for tax expense for current Year		27.00	16.67
Provision for tax expense for Previous Year		-	-
<b>Net current tax expense</b>		<b>27.00</b>	<b>16.67</b>
Deferred tax Liability/ (Assets)		-2.62	-5.02
<b>Profit / (Loss) after Tax for the year</b>		<b>70.09</b>	<b>30.03</b>
<b>Basic And Diluted Earning per Equity Share(in Rs.) face value of Rs. 10 each</b>		<b>2.25</b>	<b>3.72</b>
<b>See accompanying notes forming part of the financial statements</b>	<b>1</b>		

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants

F.R.N. 110177W

Shreekant S Shah

Partner

M. No. 038215

UDIN: 24038215BJZZLY1583

Place: Ahmedabad

Date : 28/05/2024

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

**Vivaa Tradecom Limited**

MITESH J ADANI

Managing Director

DIN: 03279695

JAIKISHAN L SAJNANI

PAN: AHZPS0861P

CFO

Place: Ahmedabad

SANGITABEN N JAIN

Director

DIN: 01923253

SWATI JIGAR JAIN

PAN: AYRPJ2795G

Company Secretary

Date: 28/05/2024

**Vivaa Tradecom Limited**

(Formerly known as Vivaa Tradecom Private Limited)

CIN: U17120GJ2010PLC060395

17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad-382405, Gujarat, India

Website: [www.vivaatrade.com](http://www.vivaatrade.com)

EMAIL: [cs@vivaatrade.com](mailto:cs@vivaatrade.com)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(Rs.in lacs)

Particulars	For the year ended March, 2024	For the year ended March, 2023
	Amount in Rs.	Amount in Rs.
<b>Cash Flow from Operating Activities</b>		
Net profit/(loss) before Tax	94.47	41.68
Adjustments for:		
Depreciation and Amortisation Expense	10.29	19.32
(Profit) / Loss on sale of Assets (Net)	-	2.00
Interest Income	-	(1.10)
Interest Expenses	3.00	47.37
	<b>13.29</b>	<b>67.59</b>
Operating Profit before Working Capital changes	<b>107.76</b>	<b>109.27</b>
Adjustments for:		
(Decrease) / Increase in Other Long term Liabilities	-	(20.17)
(Decrease) / Increase in Short term borrowings	(17.74)	(488.48)
(Decrease) / Increase in Trade Payables	455.73	(4,249.66)
(Decrease) / Increase in Other Current Liabilities	52.93	(57.26)
(Decrease) / Increase in Short term Provision	(3.07)	(0.60)
Decrease / (Increase) in Inventories	(98.64)	174.61
Decrease / (Increase) in Trade Receivables	(1,221.61)	4,546.56
Decrease / (Increase) in Short term Advances	(32.62)	10.30
Decrease / (Increase) in Other Non-Current Assets	-	-
Decrease / (Increase) in Long term Advances	-	118.68
Decrease / (Increase) in Other Current Assets	(13.50)	15.88
	<b>(878.52)</b>	<b>49.86</b>
Cash generated from Operations	<b>(770.76)</b>	<b>159.13</b>
Direct taxes paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(770.76)</b>	<b>159.13</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	-	1.10
Purchase of Fixed Assets	(1.17)	-
Loan Received/Loan Repaid	-	(126.06)
<b>Net Cash From / (Used in) Investing Activities</b>	<b>(1.17)</b>	<b>(124.96)</b>
<b>Cash Flow from Financing Activities</b>		
Interest Expenses	(3.00)	(47.37)
Issuance of share Capital	156.60	23.25
Securities Premium on Issue of Share capital	642.06	-
	<b>795.66</b>	<b>(24.12)</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>23.73</b>	<b>10.04</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>13.43</b>	<b>3.38</b>
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>37.15</b>	<b>13.43</b>

In terms of our report attached.

**For Shreekant S Shah & Co.**

Chartered Accountants  
F.R.N. : 110177W

**Shreekant S Shah**  
Partner

**M. No. 038215**

**Place :Ahmedabad**

**Date : 28/05/2024**

UDIN: 24038215BJZZLY1583

**For and on behalf of the Board of Directors Vivaa Tradecom Limited**

Mitesh J Adani  
Managing Director  
DIN :03279695

Sangitaben N Jain  
Director  
DIN 01923253

JAIKISHAN L SAJNANI  
PAN: AHZPS0861P  
CFO  
Place : Ahmedabad

SWATI JIGAR JAIN  
PAN: AYRPJ2795G  
Company Secretary  
Date: 28/05/2024

**NOTE-1: SIGNIFICANT ACCOUNTING POLICIES AND THE NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**(Forming Part of Balance Sheet as on 31.03.2024 and Statement of Profit & Loss account on that date)**

**CORPORATE INFORMATION:**

The Company was originally formed & incorporated as a Private Limited Company in the state of Gujarat under the Companies Act, 1956 in name and style of “Anantnath Infracon Private Limited” vide certificate of incorporation dated April 23<sup>rd</sup>, 2010 bearing Corporate Identity Number U70101GJ2010PTC060395 issued by the Registrar of Companies, Ahmedabad. Subsequently, the name of the Company has changed from “Anantnath Infracon Private Limited” to “Vivaa Tradecom Private Limited” vide Fresh Certificate of Incorporation dated September 6<sup>th</sup>, 2012 bearing Corporate Identification Number U17120GJ2010PTC060395. Further, our Company was converted in to a Public Limited Company pursuant to a Special Resolution passed by our shareholders at the EGM held on December 2<sup>nd</sup>, 2022 and consequently, the name of our Company was changed to “Vivaa Tradecom Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated December 14<sup>th</sup>, 2022. The CIN of the Company is U17120GJ2010PLC060395.

The company is mainly engaged in the business of Trading in Textile Industry and other related items.

**a) Basis of Preparation of Financial Statement**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**b) Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the periods in which the results are known/materialize.

**c) Inventories**

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

**d) Insurance**

Company is having inadequate insurance on stock, Cash and Plant & Machinery during the year.

**e) Cash and Cash Equivalents (For purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**f) Revenue Recognition**

- (I) Revenue from sale of goods is recognized when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of GST and other taxes as the same is recovered from customers and passed on to the government.
- (II) Income is accounted for on accrual basis except sale of scrapped/ disposed/ discarded articles.

**g) Property, Plants and Equipment's:**

- a. Tangible Assets:-Property, Plants and equipment's are stated at cost of acquisition including any attributable cost for bringing the assets to its working condition for its intended use, less accumulated depreciation.

- b. The cost comprises purchaser price less discount/rebates, eligible borrowing costs and directly attributable cost of bringing the asset to its working condition for the intended use.
- c. Renewals and replacement are either capitalized or charged to revenue, as appropriate, depending upon the nature and long-term utility of such renewals/replacements. In respect of assets scrapped, discarded or retired during the year, the net book value of such assets is written off as loss on discarded assets. The receipts on sale of such scrapped assets are accounted for as and when realized.

**h) Depreciation**

Depreciation on fixed assets is provided to the extent of depreciable amount on the Straight-Line Method (SLM) method. Depreciation is provided based on useful life of the assets as prescribed in schedule- II to the Companies Act 2013.

**i) Investments**

- i. Long term Investments are stated at cost. Provision for diminution in value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.
- ii. Current Investments are carried at lower of cost and quote/fair value, computed category wise.

**j) Employee Benefits:**

Since Employees strength is less than specified limit so. Provident fund and ESI is not applicable and all present employees have not completed their 5 year tenure of employment, so company has not made provision for Gratuity Liability.

**k) Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**l) Related Party Transactions**

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party disclosures" has been set out in a separate note forming part of this schedule. Related Parties as defined under clause 3 of the Accounting Standard 18 have been identified on the basis of representation made by key managerial personnel and information available with the Company.

**m) Rent**

The Company's significant Rent arrangements are in respect for office premises & Godown. The Rent arrangements Start from 01.04.2023 to 30.03.2024 (11 months and 29 days), same is renewed from 01.04.24 for further period.

**n) Earning Per Share**

The Company reports basic and diluted earnings per share (EPS) in accordance with the Accounting Standard 20 prescribed under The Companies Accounting Standards Rules, 2006. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting periods. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at the end of the periods.

**o) Taxes on Income**

**i. Deferred Taxation**

In accordance with the Accounting Standard for Taxes on Income, prescribed under the Companies Accounting Standards Rules, 2006, the deferred tax for timing differences between the book and tax profits for the year is accounted for by using the tax rates and laws that have been enacted or substantively enacted as of the Balance Sheet Date.

Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty that the assets can be realized in future.



**ii. Current Taxation**

Provision is made for current tax based on tax liability computed in accordance with relevant tax laws applicable to the Company.

**p) Provision, Contingent Liability and Contingent Assets**

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

Estimated amount of contracts remaining to be executed on Capital Account and not provided for is Rs. Nil (Previous Year Rs. Nil)

**q) Accounting of Claims**

- a. Claims received are accounted at the time of lodgment depending on the certainty of receipt and claims payable are accounted at the time of acceptance.
- b. Claims raised by Government authorities regarding taxes and duties, which are disputed by the Company are accounted based on legality of each claim. Adjustments, if any, are made in the year in which disputes are finally settled.

**r) Deferred revenue expenditure**

Deferred revenue expenditure, for which payment has been made on liability has been raised but benefit will arise for subsequent period or period shall be changed in profit & loss accrued in equal amount upto five years.

**s) IPO Expenses**

Expenses relates to IPO under the Companies Act, 2013, will be amortized over a period of 5 years.

**t) Statement of Cash Flow**

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. Cash flow for the year are classified by operating, investing and financing activities of the Company are segregated.

**u) Earnings Per Share (EPS)**

The following reflects the profit and share data used in the basic and diluted EPS computations.

Particulars	(Rs. in Lacs)	
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Net Profit/ (Loss) for Calculation of basic and diluted EPS	70.09	30.03
Weighted average number of equity shares in calculating basic EPS	31.18	8.07
Face Value of equity shares (In Rupees)	10	10
Diluted Earnings per Share (In Rupees)	2.25	3.72

**v) Related Party Disclosures**

Relationship	Name of Related Party
<b>Directors</b>	Mrs. Sangitaben Niranjankumar Jain Mr. Narayansinh Chauhan Mrs. Shwetaben Arvindbhai Saparia
<b>Key Managerial Personnel:-</b> Chairman & Managing Director Chief Financial Officer (CFO) Company Secretary (CS)	Mr. Miteshbhai Jayantilal Adani Mr. Jaikishan Lalchand Sajnani Mrs. Swati Jigar Jain
<b>Relatives of Key Managerial Personnel</b>	Mrs. Aashaben Mitesh Adani Mr. Yash Mitesh Adani

**Related Party Transactions-**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(Rs. in Lacs)

Sr. No.	Particulars	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
1.	<b>Key Management Personnel</b>		
	<b>Mr. Mitesh J. Adani</b>		
	Remuneration Paid	0	0
	Total Loan Received	0	0
	Total Loan Repaid	0	0
	Balance Outstanding (Cr.)	412.51	412.51

**Note 2 Share capital (Rs. In Lacs)**

Particulars	FY 2023-24		FY 2022-23	
	Number of shares	Amount	Number of shares	Amount
a. Authorised 5000000 Equity Share of Rs.10 each	5000000	500.00	5000000	500.00
b. Issued, Subscribed and fully paid up Equity Share of Rs 10 each fully paid up	3,937,500	393.750	2,371,500	237.100
<b>Total</b>	<b>3,937,500</b>	<b>393.750</b>	<b>2,371,500</b>	<b>237.10</b>

**c . The reconciliation of the number of shares and share capital**

Particulars	FY 2023-24		FY 2022-23	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares at the beginning of the year	2,371,500	237.150	23,250	2.325
Add: Issue of equity shares to public*	1,566,000	156.600	-	-
Add: Shares issued during the year(Right Share 1:1)			23,250	2.325
Add: Shares issued during the year(Bonus Share 50:1)			2,325,000	232.500
<b>Equity Shares at the end of the year</b>	<b>3,937,500</b>	<b>393.750</b>	<b>2,371,500</b>	<b>237.15</b>

\* During the year, the Company has made an Initial Public Offer (IPO) of 15.66 lakhs Equity shares of Rs.10/- each at premium of Rs.41/- per share for cash aggregating to Rs.798.66 lakhs and shares of the Company has been listed on Bombay Stock Exchange (BSE SME Platform) on 12th October, 2023.

**d. Terms / rights attached to Equity Shares**

The Company has one class of Equity Shares each having face value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. The Company has not issued any shares for consideration other than cash.

**e. Shareholders holding more than 5 per cent of Equity Shares as at the end of the year**

Name of the Shareholder	FY 2023-24		FY 2022-23	
	No. of Shares	% held	No. of Shares	% held
Mitesh J. Adani	1,158,465	29.42%	1,135,750	47.89%
Dineshsingh Kshatriya	344,250	8.74%	337,500	14.23%
Jaikishan Sajnani	255,000	6.48%	250,000	10.54%
Niranjan Jain	344,190	8.74%	337,500	14.23%
Veena Sajnani	140,250	3.56%	137,500	5.80%

<b>Note 3 Reserves and Surplus</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) General reserve		
Opening balance	798.05	1,009.62
Less: for Issue of bonus share	-	-211.57
Closing balance	<b>798.05</b>	<b>798.05</b>
(b) Securities premium		
Opening Balance	-	-
Add: Securities premium on right share	-	20.93
Less: for Issue of bonus share	-	-20.93
Add: Premium on issue of equity shares to public	642.06	-
Closing balance	<b>642.06</b>	-
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	200.08	170.05
Add: Profit / (Loss) for the year	70.09	30.03
Less: Transferred to: General reserve	-	-
Closing balance	<b>270.17</b>	<b>200.08</b>
<b>Total</b>	<b>1,710.28</b>	<b>998.14</b>
<b>Note 4 Long-term borrowings</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Loans and advances from related parties		
Secured	-	-
Unsecured- Loans from Directors	412.52	412.52
	412.52	412.52
<b>Total</b>	<b>412.52</b>	<b>412.52</b>
<b>Note 5 Deferred tax liabilities (net)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Opening balance	74.39	79.41
Add: Addition During The Year	-	-
Less: Liability reversed during the year	2.62	5.02
<b>Total</b>	<b>71.77</b>	<b>74.39</b>

<b>Note 6 Other long-term liabilities (Unsecured, Considered Good)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Deposits	-	-
Other Long term liabilities	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Note 7 Short-term borrowings</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Loans repayable on demand		
<b>From banks</b>		
Secured	-	17.76
Unsecured	-	-
	-	17.76
<b>Total</b>	<b>-</b>	<b>17.76</b>

(a) From ICICI Bank Ltd. (secured against hypotheciation of Porsche Car and also against personal Guarantee of Directors.)

<b>Note 8 Trade payables (Unsecured, Considered Good)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount in Rs.	Amount in Rs.
<b>Trade payables:</b>		
Outstanding due to Micro, Small and Midium Enterprise	-	-
Outstanding due to others	3,606.27	3,150.54
<b>Total</b>	<b>3,606.27</b>	<b>3,150.54</b>

<b>Sundry Creditors</b>												
01.04.2023 to 31.03.2024												
Particulars	Pending Bills		< 365 days		365 to 730 days		730 to 1095 days		> 1095 days		On Account	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
(i) MSME	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	1030.93	4637.20	1030.93	4616.41	0.00	18.29	0.00	0.00	0	0.00	0.00	0.00
(iii) Disputed due MSME	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed due others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>1030.93</b>	<b>4637.20</b>	<b>1030.93</b>	<b>4616.41</b>	<b>0.00</b>	<b>18.29</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

<b>Sundry Creditors</b>												
01.04.2022 to 31.03.2023												
Particulars	Pending Bills		< 365 days		365 to 730 days		730 to 1095 days		> 1095 days		On Account	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
(i) MSME	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others	0.10	3150.64	0.10	3099.05	-	51.59	-	-	-	-	-	-
(iii) Disputed due MSME	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Disputed due others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>	<b>0.10</b>	<b>3150.64</b>	<b>0.10</b>	<b>3099.05</b>	<b>0.00</b>	<b>51.59</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>-</b>

<b>Note 9 Other current liabilities (Unsecured, Considered Good)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
<b>Other payables</b>		
(i) Statutory remittances	5.83	1.97
(ii) Current maturities of long-term debt	11.76	27.09
(iii) Other Liability( other than Bank OD)	64.40	-
<b>Total</b>	<b>81.99</b>	<b>29.06</b>

<b>Note 10 Short-term provisions</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Provision for Leave Encashment	-	0.02
Provision for Grauity	-	3.50
Provision for Audit Fee	1.75	1.50
Provision for other Expenses	0.20	-
<b>Total</b>	<b>1.95</b>	<b>5.02</b>

<b>Note 11 Property, Plant and Equipment</b>											
<b>FY 2023-24</b>											
Particulars	GROSS BLOCK				DEPRICIATION					NET BLOCK	
	As at 01.04.2023 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.2024 Rs.	Upto 01.04.23 Rs.	For the year Rs.	Amount Transf. to Reserve	Deduction/ Adjustment Rs.	Upto 31.03.2024 Rs.	As at 31.03.24 Rs.	As at 31.03.23 Rs.
<b>Tangible Assets</b>											
Vehicle	0.49	-	-	0.49	0.34	0.03	-	-	0.37	0.12	0.12
Motor Car	173.55	-	-	173.55	92.06	9.96	-	-	102.02	71.54	71.54
Air Conditions	-	1.17	-	1.17	-	0.30	-	-	0.30	0.87	-
<b>Total Tangible Assets</b>	<b>174.04</b>	<b>1.17</b>	<b>-</b>	<b>175.21</b>	<b>92.40</b>	<b>10.29</b>	<b>-</b>	<b>-</b>	<b>102.69</b>	<b>72.53</b>	<b>71.66</b>
<b>Intangible Assets</b>											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
<b>Total Intangible Assets</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>36.81</b>

<b>Note 11 Property, Plant and Equipment</b>											
<b>FY 2022-23</b>											
Particulars	GROSS BLOCK				DEPRICIATION					NET BLOCK	
	As at 01.04.2022 Rs.	Additions/ Transfer Rs.	Deduction/ Adjustment Rs.	As at 31.03.23 Rs.	Upto 01.04.22 Rs.	For the year Rs.	Amount Transf. to Reserve	Deduction/ Adjustment Rs.	Upto 31.03.2023 Rs.	As at 31.03.23 Rs.	As at 31.03.22 Rs.
<b>Tangible Assets</b>											
Plant & Machinery	24.14	-	24.14	-0.00	11.60	-	-	11.60	-	-	12.54
Vehicle	0.85	-	0.36	0.49	0.50	0.05	-	0.21	0.34	0.15	0.35
Motor Car	173.55	-	-	173.55	72.79	19.27	-	-	92.06	81.50	100.77
<b>Total Tangible Assets</b>	<b>198.54</b>	<b>-</b>	<b>24.50</b>	<b>174.04</b>	<b>84.89</b>	<b>19.32</b>	<b>-</b>	<b>11.81</b>	<b>92.40</b>	<b>81.65</b>	<b>113.65</b>
<b>Intangible Assets</b>											
Goodwill	36.81	-	-	36.81	-	-	-	-	-	36.81	36.81
<b>Total Intangible Assets</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36.81</b>	<b>36.81</b>

<b>Note 12 Deferred tax Assets (net)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Opening balance		
Add: Addition During The Year	-	-
Less: Liability reversed during the year	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Calculation of Deffered Tax Assets</b>		
Particulars	Amount	Deffered Tax Laibility/Assets
<b>Relating to:</b>		
<b>Difference between Depriication as per books and tax Depriication</b>	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 13 Long-term loans and advances</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Security deposits	-	-
loans and advances-other	-	-
	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 14 Other non-current assets</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Other Non current assets	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note 15 Inventories</b> (At lower of cost and net realisable value)		
Particulars	FY 2023-24	FY 2022-23
	Amount in Rs.	Amount in Rs.
<b>As take, valued &amp; certified by Managing Diretor)</b>		
Raw Material	-	-
Work-In Progress	-	-
Finished Goods	-	-
Stock in trade	1,988.01	1,889.37
<b>Total</b>	<b>1,988.01</b>	<b>1,889.37</b>

<b>Note 16 Trade receivables</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount in Rs.	Amount in Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	122.16	46.56
Doubtful	-	-
	122.16	46.56
Less: Provision for doubtful trade receivables	-	-
	<b>122.16</b>	<b>46.56</b>
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	3,624.81	2,478.80
Doubtful	-	-
	<b>3,624.81</b>	<b>2,478.80</b>
Less: Provision for doubtful trade receivables	-	-
	<b>3,624.81</b>	<b>2,478.80</b>
<b>Total</b>	<b>3,746.97</b>	<b>2,525.36</b>

<b>Sundry Debtors</b>												
01.04.2023 to 31.03.2024												
Particulars	Pending Bills		(< 180 days)		180 to 365 days		365 to 730 days		730 to 1095 days		(> 1095 days)	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
<b>Sundry Debtors for (Fabric)</b>												
(i) Undisputed TradeReceivables - Considered good												
(i) Undisputed TradeReceivables - Considered doubtful	3746.97		3624.81	0.00	85.26	0.00	1.16	0.00	27.48	0.00	8.26	0.00
(i) Disputed TradeReceivables - Considered good												
(i) Disputed TradeReceivables - Considered doubtful												
<b>Grand Total</b>	<b>3746.97</b>	<b>0.00</b>	<b>3624.81</b>	<b>0.00</b>	<b>85.26</b>	<b>0.00</b>	<b>1.16</b>	<b>0.00</b>	<b>27.48</b>	<b>0.00</b>	<b>8.26</b>	<b>0.00</b>
1-Apr-22 to 31-Mar-23												
Particulars	Pending Bills		(< 180 days)		180 to 365 days		365 to 730 days		730 to 1095 days		(> 1095 days)	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
<b>Sundry Debtors for (Fabric)</b>												
(i) Undisputed TradeReceivables - Considered good												
(i) Undisputed TradeReceivables - Considered doubtful	2525.36		2478.80	0.00	27.08	0.00	1.16	0.00	0.00	0.00	18.32	0.00
(i) Disputed TradeReceivables - Considered good												
(i) Disputed TradeReceivables - Considered doubtful												
<b>Grand Total</b>	<b>2525.36</b>	<b>0.00</b>	<b>2478.80</b>	<b>0.00</b>	<b>27.08</b>	<b>0.00</b>	<b>1.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18.32</b>	<b>0.00</b>

<b>Note 17 Cash and cash equivalents</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Cash on hand	19.44	8.21
(b) Balances with banks		
HDFC Bank		
HDFC Bank CC-6868	0.18	0.18
HDFC Bank -4027	8.60	1.39
HDFC Bank-1289	4.92	1.30
ICICI Bank	1.66	
The Ahmedabad Dist. Co-Op. Bank Ltd	0.08	0.08
Fixed Deposit with more than 12 months	1.64	1.64
(c) Gold Biscuits	0.63	0.63
<b>Total</b>	<b>37.15</b>	<b>13.43</b>

<b>Note 18 Short-term loans and advances</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Advances to other	94.97	104.98
(b) Advances to Creditors	-	-
(c) Prepaid expenses - Unsecured, considered good	3.92	1.87
(d) Deferred Revenue Expenditure[ IPO Expenses]	37.00	4.60
(e) Deposit -BSE	7.98	-
(f) Other Deposit	0.40	0.20
<b>Total</b>	<b>144.27</b>	<b>111.65</b>

<b>Note 19 Other current assets (Unsecured Considered Good)</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) GST Receivable	204.86	208.00
(b) Vat Paid under Appeal	8.74	8.74
(c) TDS Receivable & Advance Tax( Net of Provision for Tax)	39.19	49.55
<b>Total</b>	<b>252.79</b>	<b>266.29</b>

<b>Note 20 Revenue from operations</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Sales Trading	19,840.56	13,401.72
<b>Total</b>	<b>19,840.56</b>	<b>13,401.72</b>

<b>Note 21 Other income</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Interest income		
Interest from bank on deposits	-	1.10
(b) Sundrey Creditors W/o	6.59	-
<b>Total</b>	<b>6.59</b>	<b>1.10</b>



<b>Note 22.a Purchase and stock in trade</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Purchases (Trading)	19,087.68	13,062.91
<b>Total</b>	<b>19,087.68</b>	<b>13,062.91</b>

<b>Note 22.b Changes in inventories of finished goods, work-in-progress and stock in trade</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
<u>Inventories at the end of the year:</u>		
Stock in trade	1,988.01	1,889.37
	1,988.01	1,889.37
<u>Inventories at the beginning of the year:</u>		
Stock in trade	1,889.37	2,063.98
	1,889.37	2,063.98
<b>Net (increase) / decrease</b>	<b>-98.64</b>	<b>174.61</b>

<b>Note 23 Employee benefits expense</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Salaries and wages	21.62	20.43
Staff welfare expenses	0.02	-
<b>Total</b>	<b>21.64</b>	<b>20.43</b>

<b>Note 24 Finance costs</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
(a) Interest expense on:		
(i) Borrowings from Bank	2.96	47.22
(ii) Bank Charges	0.04	0.15
<b>Total</b>	<b>3.00</b>	<b>47.37</b>

<b>Note 25 Other expenses</b>		
Particulars	FY 2023-24	FY 2022-23
	Amount	Amount
Auditor's Remuneration	1.75	1.50
Legal Professional & Consultancy Charges	6.82	8.16
Bad Debts Written off	3.15	1.87
Freight Expenses	688.13	7.51
Insurance Expenses	3.86	4.89
Interest & Late Fee	0.11	0.81
Loss on sale of assets	-	2.00
Rent expenses	5.76	5.76
Repairing Exps-Computer & software	1.04	
Travelling including foreign travelling	-	0.10
Commission Expenses	8.40	0.31
Electricity Expenses	0.11	0.11
Deferred Revenue Expenses-IPO Exps	8.38	-
Misc. Exp.	1.20	3.48
<b>Total</b>	<b>728.71</b>	<b>36.50</b>

## **OTHER NOTES AND CONTINGENT LIABILITIES**

1. Auditors' remuneration in Profit & Loss Account is as under:

(Rs. in Lacs)			
Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i)	Audit Fees	1.75	1.50
	<b>Total</b>	<b>1.75</b>	<b>1.50</b>

2. **Deferred Taxes**

The break-up of Deferred Tax Assets/ Liabilities as at 31.03.2024 is as under:

(Rs. in Lacs)				
Particulars	As per Books	As per Income-Tax	Difference	Deferred Tax Liabilities (Asset)
Timing differences on account of:				
Related to Fixed Assets - Depreciation	10.29	0.18	10.11	(2.62)

3. In the opinion of Management current assets, loans & advance are stated approximately of the value if realized in ordinary course of business unless otherwise stated. The provision of liabilities is adequate and not excess of the amount reasonably necessary.
4. The company has not received any information from the suppliers regarding their status under the micro, small and medium enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid as at the year- end together with the interest paid/ payable as required under the said Act has not been given.
5. Balances of Sundry Creditors, Loans & Advances, Sundry Debtors and Sundry Deposits are subject to confirmations and adjustments, if any.
6. The figures of the previous year have been regrouped and rearranged whenever necessary. Amounts in the standalone financial statements are rounded off to nearest Lakhs. Figures in brackets indicate negative values.

7. **Utilization of Borrowed Funds and Share Premium**

The company has not advanced or loaned or invested funds to any other persons or entities with the understanding that, that person/entity should invest in any other person or entity identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security, or like to or on behalf of the company.

The company has not received any amount from any other persons/entity with the understanding, whether written or oral, that the company shall directly or indirectly invest in any other person or entity.

8. **Benami Property**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules thereunder.

9. **Willful Defaulters**

The company is not declared as willful defaulter by any bank or financial institutions or other lender.

## 10. Relationship with struck off companies

The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013.

## 11. Contingent liability

In respect of demand/ penalty if any in respect of Pending Sales Tax/ GST /VAT/Income Tax/ Other Taxes ,if any. The same will be accounted for in the year of actual arise demand/payment.

## 12. (a) Claims against the company not acknowledgement as debt:

Sr. No.	Nature of Dues	Amount Disputed	Period to which amount relates	Tax Authority where Dispute is pending
1	Income Tax-	521.15 Lacs	2015-16	ITAT
2	VAT/CST	43.70 Lacs*	2015-16	Appellate Tribunal

\*Company has paid Rs. 8.74 lacs as a deposit for VAT (Gujarat) Appeal for Financial Year 2015-16. The proceedings are pending in Tribunal.

## 13. Analytical Ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	%Variance	Reason for variance by more than 25%
Current ratio	Total current assets	Total current liabilities	1.67	1.50	11.39	-
Debt-equity ratio	Total debts consist of borrowings and lease liabilities	Total equity	1.98	2.99	(33.57)	Due to Increase in share capital during the year
Debt service coverage ratio	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.20	0.22	(10.68)	-
Return on equity ratio	Net profit after tax	Average total equity	0.06	0.25	(77.85)	Due to Increase in share capital during the year
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	1.58	2.79	(44.37)	Reduce in receivables during the year
Trade payables turnover ratio	Net credit purchases of raw materials + net credit purchases of stock-in-trade	Average trade payables	5.65	2.48	128.17	Due to reduce in creditors at year end
Net capital turnover ratio	Revenue from operations	Average working capital = Average current assets -	9.72	8.51	14.18	-

		Average current liabilities				
Net profit ratio	Net profit after tax	Revenue from operations	0.35	0.22	57.64	Increase in net profit as compared to last financial year
Return on capital employed	Earnings before tax and finance costs	Capital employed = Net worth + Total borrowings + Lease liabilities + Deferred tax liabilities	0.04	0.05	(25.44)	Due to decrease in finance cost and Increase in share capital during the year

As per our report of even date

**For Shreekant S Shah & Co.**  
Chartered Accountants  
FRN: 110177W

**Shreekant S Shah**  
Partner  
M. No. 038215  
UDIN: 24038215BJZZLY1583  
Place: Ahmedabad  
Date: 28/05/2024

**For, Vivaa Tradecom Limited**

**Mitesh Adani**  
Managing Director  
DIN: 03279695

**Jaikishan Sajnani**  
PAN: AHZPS0861P  
CFO  
Place: Ahmedabad

**Sangitaben N Jain**  
Director  
DIN: 01923253

**Swati Jigar Jain**  
PAN: AYRPJ2795G  
Company Secretary  
Date: 28/05/2024

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