

**VIVID MERCANTILE LIMITED**

**(Formerly Known as Veeram Infra Engineering Limited)**

Basement Medicare Centre, B/H M J Library Opp Stock- Exchange Ellisbridge, Ahmedabad-  
380006, Gujarat

CIN: L74110GJ1994PLC021483 Email- [complianceviel@gmail.com](mailto:complianceviel@gmail.com)

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**Date: 02<sup>nd</sup> September, 2020**

**To,  
The General Manager-Listing  
Corporate Relations Department  
BSE LIMITED  
PJ Towers, 25th floor, Dalal Street,  
Mumbai -400 001**

Dear Sir/ Madam,

**Sub: Annual Report- F.Y 2019-20  
Ref No: Vivid Mercantile Limited (Script Code: 542046)**

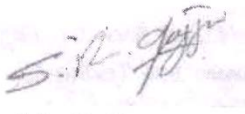
With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith Annual Report of financial year 2019-20

Please take the information on record

Thanking you,

Yours faithfully,

**For, Vivid Mercantile Ltd**

  
**Satish Gajjar  
Managing Director  
Din: 05254111**



**VIVID MERCANTILE LIMITED**

**26<sup>TH</sup>  
ANNUAL REPORT  
2019-20**

**VIVID MERCANTILE  
LIMITED**

**VIVID MERCANTILE LIMITED**  
**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

Mr. Satishkumar Ramanlal Gajjar	: Managing Director
Mrs. Geetaben Satishbhai Gajjar	: Executive Director
Mr. Dhaval Satishkumar Gajjar	: Non-Executive Director
Mr. Satish Vadilal Sheth	: Non-Executive Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Satishkumar Ramanlal Gajjar

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Aarti Jain

**STATUTORY AUDITORS**

**BHAGAT & CO.,**  
Chartered Accountant  
Ahmedabad

**BANKERS TO THE COMPANY**

**CENTRAL BANK OF INDIA**  
Mithakhali Branch, Sardar Patel Nagar Road,  
Navrangpura, Ahmedabad - 380006 Gujarat,  
India,

**REGISTERED OFFICE**

Basement Medicare centre B/H M. J. Library,  
Opp. Stock-Exchange, Ellisbridge, Ahmedabad-380006

**REGISTRAR & TRANSFER AGENT**

**KFIN TECHNOLOGIES PRIVATE LIMITED**  
Karvy Selenium Tower B, Plot  
31-32, Gachibowli, Financial  
District, Nanakramguda,  
Hyderabad 500 032

# VIVID MERCANTILE LIMITED

## NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **26<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **VIVID MERCANTILE LIMITED** (“the Company”) will be held as scheduled below:

Date : 23<sup>rd</sup> Day of September, 2020  
Day : Wednesday  
Time : 01:30 P.M.  
Place : At registered office of the Company situated at Basement, Medicare Centre, B/h. M J Library, Opp. Stock-Exchange, Ellisbridge, Ahmedabad-380006 Gujarat.

To transact the following business:

### **ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31<sup>st</sup>, 2020 together with report of Board of Directors and Auditors’ Report thereon.
2. To Appoint a Director in place of Mrs. Geetaben Satishbhai Gajjar (DIN: 05254107), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for appointment.

### **SPECIAL BUSINESS:**

#### **3. To Increase Authorized Share Capital of the company**

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

**“RESOLVED THAT** pursuant to the provisions of section 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force), and provisions of the Articles of Association, approval of the members, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 7,96,00,000 (Rupees Seven Crore Ninty Six Lakh only) divided into 79,60,000 (Seventy Nine Lakh Sixty Thousand) equity shares of Rs.10/- each to Rs. 10,03,00,000 (Rupees Ten Crore Three Lakh only) divided into 1,00,30,000 (One Crore Thirty Thousand) equity shares of Rs.10/- each by creation additional 20,70,000 (Twenty Lakh Seventy Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu with the existing equity shares of the Company and consequently Clause No. V of the Memorandum of Association of the Company be and is hereby substituted by the following:

# VIVID MERCANTILE LIMITED

**V. The authorized share capital of the Company is Rs. 10,03,00,000 (Rupees Ten Crore Three Lakh only) divided into 1,00,30,000 (One Crore Thirty Thousand) Equity Shares of Rs. 10/- each.**

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in the Memorandum of Association of the Company as they may think fit.”

#### **4. To Issue Bonus Shares**

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

**RESOLVED THAT** pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with rule 14 of Companies (Share Capital & Debenture Rules), 2014 (including any amendment thereto or re-enactment thereof) and subject to the regulations and guidelines issued by Securities and Exchange Board of India (SEBI) including SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 (as amended from time to time) and other applicable laws, rules, regulations, etc., if any and subject to such consents and approvals as may be required from the appropriate authorities, the consent of the shareholders be and is hereby accorded to capitalize sum not exceeding Rs. 2,06,88,000/- (Rupees Two Crore Six lakh Eighty Eight Thousand only) out of Free Reserves and the Securities Premium Account of the company and transfer to Share Capital Account towards issuance and allotment of fully paid equity of Rs. 10/- (Rupees Ten Only) each as Bonus Shares credited as fully paid up to the members of the Company holding Equity shares of Rs. 10/- (Rupees Ten Only) each whose names stand in Register of members of the Company as on the Record Date as the Board of Directors may determine, in that behalf in the proportion of 26 (Twenty Six) new Fully Paid up Equity Shares of Rs. 10/- (Rupees Ten Only) each for every 100 (Hundred) existing Equity Shares of Rs. 10/- (Rupees Ten Only) each (fractional entitlements of Bonus shares shall be rounded off to one) held as on the record date and that the bonus shares so issued and allotted be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income.

**RESOLVED FURTHER THAT** the Bonus Equity shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank Pari passu with the existing Equity shares. No Letters of allotment shall be issued for the Bonus shares.

# VIVID MERCANTILE LIMITED

**RESOLVED FURTHER THAT** the Share Certificates in respect of the New Equity Shares will be issued and dispatched to the shareholders who holds the existing Equity Shares in physical form and the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing Equity Shares in electronic form, within the period prescribed.

**RESOLVED FURTHER THAT** the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the new Equity Shares and its decision shall be final and binding.

**Date: 29.08.2020**  
**Place: Ahmedabad**

**By order of the board of directors of  
Vivid Mercantile Limited**

Sd/-  
Satishkumar Ramanlal Gajjar  
Managing Director  
DIN: 05254111

**Registered Office:**  
Basement, Medicare Centre,  
B/h. MJ Liabrary, Opp. Stock exchange,  
Ellisbridge Ahmedabad – 380006, Gujarat

# VIVID MERCANTILE LIMITED

## NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% 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 SHAREHOLDER.**

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

- 2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorizing their representative to attend and vote on their behalf at the AGM.**
- 3. The Statement pursuant to section 102(1) of the Companies act, 2013, which sets out details relating to the special business to be transacted at the Meeting, is annexed hereto.**
- 4. The Register of Members and Share Transfer Books will remain closed from 19<sup>th</sup> September, 2020 to 23<sup>rd</sup> September, 2020 (both days inclusive) for the purpose of Annual General Meeting (AGM).**
- 5. 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 the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.**
- 6. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.**
- 7. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.**
- 8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.**
- 9. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.**

## VIVID MERCANTILE LIMITED

10. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, KFin technologies Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
12. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.
13. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
14. The Company being listed on SME Exchange and in view of provisions of Rule 20 of the Companies (Management and Administration) Rules 2014 is not mandatory to provide remote e-voting facility to its member.
15. BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2 follows.

<b>Name of Director</b>	Geetaben Satish Bhai Gajjar
<b>DIN</b>	05254107
<b>Qualification</b>	Matriculation
<b>Directorship held in other companies</b>	Nil
<b>Number of shares held in the Company at 31.03.2020</b>	3,69,325

**Date: 29.08.2020**  
**Place: Ahmedabad**

**By order of the board of directors of**  
**Vivid Mercantile Limited**

Sd/-  
Satishkumar Ramanlal Gajjar  
Managing Director  
DIN: 05254111



# VIVID MERCANTILE LIMITED

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No.3.

As per item Nos. 4 of the Notice, the Company proposes to issue Bonus Equity Shares to existing Equity Shareholders of the company. To enable the Company to issue Bonus shares, it is proposed to increase the existing Authorized Share Capital of the Company Rs. 7,96,00,000 (Rupees Seven Crore Ninety Six Lakh only) to Rs. 10,03,00,000 (Rupees Ten Crore Three Lakh only) as per the resolution. The resolution seeks approval of members by amending the said Clause V of the Memorandum of Association.

The present authorized capital (Rs. 7,96,00,000 (Rupees Seven Crore Ninety Six Lakh) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the Company to increase the authorized share capital of the Company.

Pursuant to section 61 and 13 of the Companies Act, 2013, the Company cannot increase its Authorized Share Capital without the consent of the members of the Company.

Therefore, it is proposed to obtain the consent of the members to increase its Authorised Share Capital.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

### Item no.4

The Board of Directors at their meeting held on 29th August, 2020, recommended issue of bonus shares in proportion of 26 (Twenty Six) share for every 100 (Hundred) existing equity shares held by the members on a record date to be herein after fixed by the board of directors, by capitalizing sum not exceeding Rs. 2,06,88,000.00 /- (Rupees Two Crore Six Lakh Eighty Eight Thousand only) out of Free Reserves and the Securities Premium Account of the company.

Pursuant to the provisions of Articles of Association of the Company and in terms of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, the capitalization of reserves and bonus issue thereof require approval of the members in general meeting.

Further, it is necessary to authorize the Board of Directors of the Company to complete all the regulatory formalities prescribed under the companies act, 2013, in connection with bonus issue. Accordingly, the resolution seeks the approval of the members for capitalizing the sum out of Free Reserves and the Securities Premium Account and issue of bonus shares out of the same on the terms and conditions set out in the resolution.

The Board recommends the resolution for approval of shareholders.

The Directors of the Company may be deemed to be concerned or interested in this item of business to the extent of their shareholdings in the company or to the extent of securities that may be allotted to them as Bonus Shares. Save as aforesaid none of directors of the company is in any way concerned or interested in this item of business.

**Date: 29.08.2020**  
**Place: Ahmedabad**

**By order of the board of directors of**  
**Vivid Mercantile Limited**

Sd/- Satishkumar Ramanlal Gajjar  
Managing Director  
DIN: 05254111

**Registered Office:**  
Basement, Medicare Centre,  
B/h. MJ Liabrary, Opp. Stock exchange, Ellisbridge Ahmedabad – 380006, Gujarat

# VIVID MERCANTILE LIMITED

## DIRECTORS REPORT

To,  
The Members,  
Your Directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

The Board's Report is prepared based on the stand alone financial statements of the company.

(Amount in Rs)

PARTICULAR	2019-20	2018-19
Total Income for the year was	30,04,95,77 3	11,36,66,087
Operating & Administrative expenses	30,09,04,36 8	14,41,18,907
Net Profit/(Loss) Before Tax	(4,08,595)	(3,04,52,820)
Less: Provision For Tax	0	0
Deferred Tax	0	0
Profit/(Loss) After Tax	(4,08,595)	(3,04,52,820)

### 2. OPERATION AND REVIEWS

Total Revenue from operation of the company is Rs. 30,00,71,806 /- and the net Loss after tax is Rs. (4,08,595)/- for the Financial year 2019-20.

### 3. DIVIDEND

The Board of directors of your company has not recommended any dividend for the financial year ended on 31<sup>st</sup> March, 2020.

### 4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

### 5. TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account.

### 6. CHANGE IN THE NATURE OF THE BUSINESS

During the year there is no changes in the nature of the business of the company.

### 7. DIRECTORS & KEY MANAGERIAL PERSONNEL

Following are the Director and Key Managerial Personnel of the company as on a date of sign of this Report.

# VIVID MERCANTILE LIMITED

Sr. No.	Name of Directors/KMPs	Designation
1	Mr. Satishkumar Ramanlal Gajjar	Managing Director
2	Mrs. Geetaben Satishbhai Gajjar	Whole time Director
3	Mr. Dhaval Satishkumar Gajjar	Non-Executive Director
4	Mr. Satish Vadilal Sheth	Non-Executive Independent Director
6	Ms. Aarti Jain	Company Secretary
7	Mr. Satishkumar Ramanlal Gajjar	Chief Financial Officer

- The Board of Directors of the company appointed **Ms. Aarti Jain** as a Company Secretary of the company w.e.f. 29/06/2019
- Pursuant to the provisions of Section 152 of the Act, Geetaben Satish Bhai Gajjar (DIN: 05254107), retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends her re-appointment
- Pursuant to Section 149(7) of the Companies Act, 2013, the Company has received necessary declaration from each Independent Director confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

## 8. **NUMBER OF BOARD MEETINGS**

During the Year under the review the Board of Directors met 04 (Four) times, Details of the Board meeting are as under :

Date on which the Board Meetings were held	Total Strength of the Board	No of directors present
30.05.2019	4	4
29.06.2019	4	4
02.09.2019	4	4
14.11.2019	4	4
14.02.2020	4	4

## 9. **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015 The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee. The evaluation covered functioning and composition of the Board and its committees, understanding of the roles and responsibilities, experience, competencies, participation at the Board and Committee meetings, corporate governance practices etc.

Evaluation of the Board and its compositions was carried out through a defined process covering the areas of the Boards functioning viz. composition of the Board and Committees, understanding of roles and responsibilities, experience and competencies, contribution at the meetings etc.

## 10. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 11. **ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial Controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements. During the year, such Controls were tested and no reportable material weakness was observed.

## 12. **CHANGE IN CAPITAL STRUCTURE OF COMPANY**

During the year under review, The Company has not made any changes in Capital Structure of the Company.

## 13. **MATERIAL CHANGES AND COMMITMENTS, IF ANY**

During the year under the review there are No other material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statements relate on the date of this report.

## 14. **EXTRACT OF THE ANNUAL RETURN**

The Extract of Annual Return as required under section 134(3)(a) read with

# VIVID MERCANTILE LIMITED

Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9, is annexed herewith as “Annexure - A”

## 15. **AUDITORS AND THEIR REPORT**

### • **STATUTORY AUDITORS**

The Company has appointed M/s. Bhagat & Co., Chartered Accountant, Ahmedabad (FRN: 127250W) as a Statutory Auditor of the Company as per the Provision of Section 139 of Companies Act 2013 for the Period of Five Years. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

### • **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed Practising Company Secretary to undertake the Secretarial Audit of the Company for the FY 2019-20. The Secretarial Audit Report for the FY 2019-20 is annexed to this Directors' Report.

### • **COST AUDITORS**

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

## 16. **DEPOSITS**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review.

## 17. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

## 18. **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

In terms of rule (9) of the Companies (Accounts) Rules, 2014 The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## 19. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

## VIVID MERCANTILE LIMITED

During the year, the Company has not given any loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investments hence no particulars of the loans, guarantees or investments falling under the provisions of Section 186 of the Companies Act, 2013 are provided by the Board.

### 20. RELATED PARTY TRANSACTIONS

During the year under review, contracts or arrangements entered into with the related party, as defined under section 188 of the companies Act, 2013 were in ordinary course of business and on arms' length basis. Details of the transactions pursuant to compliance of section 134(3)(h) of the companies act, 2013 and rule 8(2) of the companies (Accounts) Rule, 2014 are annexed herewith as per "Annexure - B".

However, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

### 21. SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order was passed by regulators or courts or tribunals impacting the going concern status and company's operations in future.

### 22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

#### A. CONSERVATION OF ENERGY:

- I. the steps taken or impact on conservation of energy : **Nil**
- II. the steps taken by the company for utilising alternate sources of energy : **None**
- III. the capital investment on energy conservation equipments : **Nil**

#### B. TECHNOLOGY ABSORPTION:

- I. the efforts made towards technology absorption : **None**
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: **None**
- III. 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: **None**
  - b) The year of import: **N.A.**
  - c) Whether the technology been fully absorbed: **N.A.**
  - d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **N.A.**
  - e) The expenditure incurred on Research and Development: **Nil**

### 23. AUDIT COMMITTEE/ NOMINATION AND REMUNERATION COMMITTEE/ STAKEHOLDERS' RELATIONSHIP COMMITTEE/ SEXUAL HARASSMENT

# VIVID MERCANTILE LIMITED

## **COMMITTEE**

- **Audit Committee**

**Constitution & Composition of Audit Committee:**

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on May 30, 2019 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 also to comply with Regulation 18 of SEBI Listing Regulations (applicable upon listing of Company's Equity Shares).

The composition of the Audit Committee and details of meetings attended by the members of the Audit Committee are given below:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Satish Vadilal Sheth	Chairperson	Non-Executive-Independent Director	4	4
Dhaval Satishkumar Gajjar	Member	Non-Executive-Director	4	4
Satishkumar R. Gajjar	Member	Managing Director	4	4

- **Nomination and Remuneration Committee:**

**Constitution & Composition of Remuneration Committee:**

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI Listing Regulations (applicable upon listing of Company's Equity Share. The Nomination and Remuneration Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Satish Vadilal Sheth	Chairperson	Independent Director	2	1
Dhaval Satishkumar Gajjar	Member	Non-Executive-Director	2	2
Satishkumar R. Gajjar	Member	Managing Director	2	2

The Policy of nomination and Remuneration committee has been place on the website of the company at [www.veeraminfra.com](http://www.veeraminfra.com) and the salient feature of the same has been disclosed under "Annexure - C".



# VIVID MERCANTILE LIMITED

- **Stakeholder's Relationship Committee:**

## **Constitution & Composition of Stakeholders Relationship Committee:**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI Listing Regulations (applicable upon listing of Company's equity shares) vide board resolution dated May 30, 2019.

The constituted Stakeholders Relationship Committee comprises the following members:

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Satish Vadilal Sheth	Chairperson	Independent Director	4	4
Dhaval Satishkumar Gajjar	Member	Non-Executive-Director	4	4
Satishkumar R. Gajjar	Member	Managing Director	4	4

- **Sexual Harassment Committee**

Your Company has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has constituted Committee for redressal of complaints on sexual harassment. During the year, the Company had not received any complaint on sexual harassment and no complaint was pending as on March 31, 2020.

## **Constitution & Composition of Sexual Harassment Committee:**

Name	Designation	Category	No. of Meetings held during the Period	
			Held	Attended
Geetaben S. Gajjar	Chairperson	Whole-Time-Director	1	1
Dhaval Satishkumar Gajjar	Member	Non-Executive-Director	1	1
Satishkumar R. Gajjar	Member	Managing Director	1	1

## 24. **MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and analysis Report as Required under Regulation 34 and Schedule V of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the companies' current working and future outlook.



# VIVID MERCANTILE LIMITED

## 25. **CORPORATE GOVERNANCE**

Since the Company's Securities are not listed during the year under review, Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable to Our Company, hence Company has not obtained a Certificate from a Practicing Company Secretaries certifying the same.

## 26. **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

**For and on behalf of Board**

**DATE:** 29/08/2020

**PLACE:** AHMEDABAD

**SD/-**

**Satishkumar Gajjar**

Managing Director

DIN: 05254111

**SD/-**

**Geetaben Gajjar**

Director

DIN: 05254107

# VIVID MERCANTILE LIMITED

## Annexure A

### Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR END ON 31/03/2020

*[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]*

#### I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U70100GJ1994PLC021483
ii.	Registration Date	04/03/1994
iii.	Name of the Company	VIVID MERCANTILE LIMITED Formerly known as VEERAM INFRA ENGINEERING LIMITED
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-govt company
v.	Address of the Registered office and Contact details	Basement Medicare Centre B/H M J Library Opp. Stock- Exchange Ellisbridge Ahmedabad-380006, Gujarat
vi.	Whether listed company	Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Kfin Technologies Private Limited "Karvy House", 46, Avenue - 4, Street no. 1, Banjara Hills, Hyderabad - 500038, Andhra Pradesh. Tel. No. - 040-67162222 Website - www.karvycomputershare.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale trade services	9961	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.			NIL		

# VIVID MERCANTILE LIMITED

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i. Category-wise Share Holding

CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR 01/04/2019				NO. OF SHARES HELD AT THE END OF THE YEAR 31/03/2020				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
<b>PROMOTER AND PROMOTER GROUP</b>									
INDIAN									
Individual /HUF	3655576	0	3655576	45.94	3599576	0	3599576	45.24	-0.70
Central Government/State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total A(1) :</b>	<b>3655576</b>	<b>0</b>	<b>3655576</b>	<b>45.94</b>	<b>3599576</b>	<b>0</b>	<b>3599576</b>	<b>45.24</b>	<b>-0.70</b>
FOREIGN									
Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
Institutions	0	0	0	0.00	0	0	0	0.00	0.00
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total A(2) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total A=A(1)+A(2)</b>	<b>3655576</b>	<b>0</b>	<b>3655576</b>	<b>45.94</b>	<b>3599576</b>	<b>0</b>	<b>3599576</b>	<b>45.24</b>	<b>-0.70</b>
<b>PUBLIC SHAREHOLDING</b>									
INSTITUTIONS									
Mutual Funds /UTI	0	0	0	0.00	0	0	0	0.00	0.00
Financial Institutions /Banks	0	0	0	0.00	0	0	0	0.00	0.00
Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Others	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-Total B(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
NON-INSTITUTIONS									
Bodies Corporate	1538000	0	1538000	19.33	2224000	0	2224000	27.95	8.62

## VIVID MERCANTILE LIMITED

Individuals									
(i) Individuals holding nominal share capital upto Rs.1 lakh	30748	0	30748	0.39	34748	0	34748	0.44	0.05
(ii) Individuals holding nominal share capital in excess of Rs.1 lakh	954400	0	954400	11.99	434400	0	434400	5.46	-6.54
Others									
CLEARING MEMBERS	114000	0	114000	1.43	0	0	0	0.00	-1.43
NON RESIDENT INDIANS	1664128	0	1664128	20.91	1664128	0	1664128	20.91	0.00
Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total B(2) :	4301276	0	4301276	54.06	4357276	0	4357276	54.76	0.70
Total B=B(1)+B(2) :	4301276	0	4301276	54.06	4357276	0	4357276	54.76	0.70
Total (A+B) :	7956852	0	7956852	100.00	7956852	0	7956852	100.00	0.00
Shares held by custodians, against which									
Depository Receipts have been issued									
Promoter and Promoter Group									
Public	0	0	0	0.00	0	0	0	0.00	0.00
<b>GRAND TOTAL (A+B+C) :</b>	<b>7956852</b>	<b>0</b>	<b>7956852</b>	<b>100.00</b>	<b>7956852</b>	<b>0</b>	<b>7956852</b>	<b>100.00</b>	

### ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01 <sup>st</sup> April, 2019)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Satishkumar Ramanlal Gajjar	3286064	41.30	-	3230064	40.59	40.59	(.71)
2.	Geeteben Satishkumar Gajjar	369325	4.64	-	369325	4.64	4.64	-
3.	Dhaval Gajjar	187	0.00	-	187	0.00	0.00	-
	<b>Total</b>	<b>3655576</b>	<b>45.94</b>	<b>-</b>	<b>35995796</b>	<b>45.24</b>	<b>45.24</b>	<b>(.71)</b>

## VIVID MERCANTILE LIMITED

### iii. Change in Promoters' Share holding (please specify, if there is no change)

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01 <sup>st</sup> April, 2019)		Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2020)		
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	% change in share holding during the year
1.	Satishkumar Ramanlal Gajjar	3286064	41.30	3230064	40.59	(.71)
2.	Geetaben Satishbhai Gajjar	369325	4.64	369325	4.64	0.00
3.	Dhaval S Gajjar	187	0.00	187	0.00	0.00
	<b>Total</b>	3655574	44.94	3599576	45.24	

### iv. Shareholding pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No	Name	Shareholding at the beginning of the year		Cumulative Shareholding End of the Financial Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Satishkumar Ramanlal Gajjar	3286064	41.30	3230064	40.59
2	Salim Mohamed Hussein Punjani	1664128	20.91	1664128	20.91
3	Ardi Anvestment And Trading Company Ltd	728000	9.15	718000	9.02
4	Alacrity Securities Limited	112000	1.41	444000	5.58
5	Geetaben Satishbhai Gajjar	369325	4.64	369325	4.64
6	S. M. Gold Limited	0	0	336000	4.22
7	Veeram Ornaments Limited	306000	3.85	306000	3.85
8	U H Zaveri Limited	0	0	272000	3.42
9	Pinal Rakshitbhai Shah	224400	2.82	224400	2.82
10	Harsha Rajesh Jhaveri	220000	2.76	0	0

# VIVID MERCANTILE LIMITED

## v.Shareholding of Directors and Key Managerial Personnel:

Sr. no	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Satishkumar Ramanlal Gajjar	3286064	41.30	3230064	40.59
2	Geetaben Satishbhai Gajjar	369325	4.64	369325	4.64
3	Dhaval S Gajjar	187	0.00	187	0.00

## V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	4,20,73,561	-	4,20,73,561
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>			-	
Change in Indebtedness during the financial year				
- Addition			-	
- Reduction	-	(4,20,73,561)		(4,20,73,561)
<b>Net Change</b>	-	(4,20,73,561)	-	(4,20,73,561)
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-

# VIVID MERCANTILE LIMITED

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NA

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/Manager				Total Amount
1.						
2.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act,1961					
3.	Stock Option					
4.	Sweat Equity					
5.	Commission - as % of profit - Others, specify...					
6.	Others, please specify					
7.	Total(A)					
	Ceiling as per the Act					

### B. Remuneration to other directors: N.A

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify					
	Total(2)					
	Total(B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

# VIVID MERCANTILE LIMITED

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD: NA**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
6.	Total				

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
<b>A. Company</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty			NIL		
Punishment					
Compounding					



# VIVID MERCANTILE LIMITED

## Annexure - B FORM NO. AOC -2

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

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

### 1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	<b>There were no transactions or arrangement which was not at Arm's Length Basis.</b>
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

### 2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	NA

**For and on behalf of Board**

**DATE:** 29/08/2020  
**PLACE:** AHMEDABAD

SD/- SD/-  
Satishkumar Gajjar Geetaben Gajjar  
Managing Director Director  
DIN: 05254111 DIN: 05254107

## **ANNEXURE – C**

### **Policy of Nomination and Remuneration Committee of the Company**

#### **Policy for Identification Of Persons For Appointment And Removal As Director And Senior Managerial Personnel**

The Committee shall:

1. Identify and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.
2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.
3. The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.
4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.
5. With respect to Independent Directors of the Company the committee shall additionally ensure the independence of the Director as per the applicable provisions of Companies Act, 2013 and the Rules made there under.
6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

#### **TERM OF APPOINTMENT:**

The term of Appointment of Managing Director/ Whole Time Directors and Independent Directors of the Company shall be as per the provisions of the Companies Act, 2013 and the Rules made there under.

#### **RETIREMENT:**

The Managing Director/ Whole Time Directors and Independent Directors of the Company shall be subject to retirement as per the applicable provisions of Companies Act, 2013 and the Rules made there under. The Committee will be at its discretion to recommend retention of Directors even after they have attained the retirement age for the benefit of the Company subject to fulfillment of the requirements as mentioned in Companies Act, 2013.

#### **POLICY FOR EVALUATION OF PERFORMANCE OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

##### **1. Evaluation of performance of Board and Individual Directors:**

- a. Achievement of financial/ business targets as fixed by the Board;
- b. Proper development, management and execution of business plans;
- c. Display of leadership qualities i.e. correctly anticipating business trends and opportunities;
- d. Establishment of an effective organization structure;
- e. Participation in the Board/Committee Meetings;
- f. Integrity and maintenance of confidentiality;

# VIVID MERCANTILE LIMITED

- g. Any other criteria that may be considered necessary for the evaluation of the performance of the Board may be considered by the Committee.

## **2. Evaluation of performance of Committee:**

- a. Discharge of its functions and duties as per its terms of reference;
- b. Effectiveness of the suggestions and recommendations received;
- c. Conduct of its meeting and procedures followed in this regard.

## **3. Review of the Implementation of this policy:**

The Committee shall review the implementation and compliance of this policy at least once a year.

## **POLICY FOR REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The remuneration of the Directors and Key Managerial Personnel must be in accordance with the provisions of Companies Act, 2013 and the Rules made there under. The committee must ensure that:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

# VIVID MERCANTILE LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Business Overview

Our Company was originally incorporated as Vivid Offset Printers Private Limited on March 4, 1994 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, the name of company was changed to "Veeram Infra Engineering Private Limited" on January 10, 2018 under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on December 22, 2017 and vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Thereafter, Our Company was converted in to a public limited company pursuant to a special resolution passed by our shareholders at the EGM held on January 12, 2018 and consequently name was changed to "Veeram Infra Engineering Limited" (VIEL) vide fresh certificate of incorporation dated January 29, 2018 issued by Registrar of Companies, Gujarat, Dadra and Nagar Havelli. The name of company was changed from "Veeram Infra Engineering Limited" to Vivid Mercantile Limited on April 24, 2019 under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders through the Postal Ballot result dated April 08, 2019 and vide certificate of incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli dated 24<sup>th</sup> April, 2019. The CIN of the Company is L74110GJ1994PLC021483.

In 1994, our company entered into the business of Graphic Desiging. Being successful in graphic desiging and the growing demand for graphic printing, Our Promoters decided to expand its current business in 1996 through the forward intergration strategy, i.e., it started its own printing business. Our Promoters added the printers having the lastest technology that helped our company in offering multi-colour offset printing services, single colour offset printing services, commercial printing services for calendars, catalogs, brochures, posters, annual reports manuals, etc. Backed by a team of qualified and skilled professionals and lastest printing technology, our company has obtained a long list of reputed clientele.

Over the years, as digital printing was preferred over offset printing, our company also decided to enter into the trading business of general mercantile. Our company traded in different general goods & variety of products as per season like pulses, garments and metals etc and other such profitable product segments. Currently, our company's trading activities are focused only in Gujarat. However, we intend to cater to the increasing demands of our existing customers and also to increase our customer base by enhancing the distribution reach of our products in different parts of the country. Our Company is in the process of building a quality and innovation focused trading vertical as well as developing a strong team to cater to its proposed increased operational needs in the printing and trading business.

Over the last 2-3 years, our promoters have a developed a focused and bigger vision in the real estate sector. In order to execute the same, the promoters have decided to diversify its business activities in the real estate sector. With this mission in their mind, the promoter have made the necessary changes in the Company's MoA wherein our 70% company's revenues from now on shall be earned through its real estate business and the remaining from its ancillary business.

Our real estate business shall include development and sale of land, residential properties including identification and acquisition of land, development of land & infrastructure, acquisition of development rights of projects, marketing of projects/land.

# VIVID MERCANTILE LIMITED

Currently, our company has entered in to a land development agreement for Land Development and Plotting Project at Village Zamp, Taluka Sanand, District Ahmedabad, Gujarat. We are in the process of land development and plotting of the above land admeasuring approximately 7.34 hectares. We will be doing the levelling and land filling work and will also do plotting and boundary work to sell these plots in different sizes as per the customer requirements.

During the year under review company has changed object to diversified business of dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere and job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by- products, spares or accessories thereof.

## OUR COMPETITIVE STRENGTHS:

- Quality Products
- Use of efficient internal processes to leverage our sales
- Wide Range of our Product
- Established Brand Name
- Experience of our Promoters
- Experience Management Team & efficient Work Force
- Strong and Long term Relationship with our Clients

## OUR BUSINESS STRATEGIES

- Continue to maintain Strong Relation with existing Customers
- Enhancing Operating Effectiveness and Efficiency
- Active and regular Participation in trade fairs and Exhibitions

## HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

Human Resources play a critical role in driving Vivid Mercantile Limited's strategies and growth. The Company endeavours to become the best place to work for its employees and to provide them with a nurturing environment that is essential for their growth. Vivid Mercantile Limited has implemented comprehensive and well-structured HR policies to ensure employee growth both at personal and professional levels. The Companies' talent pool comprises a diverse set of experienced and skilled people who play key roles in enhancing business efficiency, devising strategies, setting up systems and evolving business as per industry requirements. The Company provides a safe, conducive and productive work environment to its people. Overall, the Company provides a nurturing work environment to a diverse set of workforce.

## RISK & CONCERNS

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Key business risks and mitigation strategy are highlighted below.

- 1) Business risk: To mitigate the risk of high dependence on any one business for revenues, the Company has adopted a strategy of launching new products/services.
- 2) Legal & Statutory Risk: The Company Secretary, compliance and legal functions advice the Company on issues relating to compliance with law and to prevent violations

## VIVID MERCANTILE LIMITED

of the same. The Company Secretary submits a quarterly report to the Board on the company's initiatives to comply with the laws of various jurisdictions. The company also seeks independent legal advice wherever necessary.

3) Human resource attrition risk: Vivid Mercantile Limited's key assets are its employees and in a highly competitive market, it is a challenge to address attrition.

4) Vivid Mercantile Limited continues to accord top priority to manage employee attrition by talent retention efforts and offering a competitive salary and growth path for talented individuals.

5) Others: The Company is exposed to risks & fluctuations of foreign exchange rates, raw material prices and overseas investments exposures.

### **INTERNAL CONTROL SYSTEM:**

The Company maintains a proper and adequate system of internal controls, which provide for automatic checks and balances. The Company's resilience and focus is driven to a large extent by its strong internal control systems for financial reporting. The Company follows strict procedures to ensure high accuracy in recording and providing reliable financial and operational information, meeting statutory compliances. The Company's internal team and Audit Committee closely oversee business operations. These responsibilities include the design, implementation and maintenance of adequate internal financial controls to ensure an orderly and efficient conduct of its business. The committees also ensure adherence to the 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. Any deviations are promptly reported to the management. Various risk mitigation measures are then devised to bring risk exposure levels in line with risk appetite. Timely and adequate measures are undertaken to ensure uninterrupted functioning of the business.

### **FINANCIAL PERFORMANCE**

The financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other pronouncements / provisions of the applicable laws. The financial statements have been prepared on a going concern basis and the accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**VIVID MERCANTILE LIMITED**

***VIVID MERCANTILE  
LIMITED***

***Statutory Audit Report  
F.Y. 2019-20***

--: Auditors :--

Bhagat & Co. (Chartered Accountants) 24,  
Laxmi Chambers, Navjeevan Press Road,  
Near Old High Court,  
Income Tax, Ahmedabad- 380014



# VIVID MERCANTILE LIMITED

## Independent Auditor's Report

### To the Members Vivid Mercantile Limited

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **VIVID MERCANTILE LIMITED** ('the Company'), which comprise the balance sheet as at **31 March 2020**, the Statement of Profit and Loss and the Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Standalone 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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



# VIVID MERCANTILE LIMITED

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020 and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we have given in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 standalone 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 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) In our opinion with respect to internal financial control, the said Para is applicable to Company and & hereby attached as **Annexure - B**
- (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:

- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred to the investor education and protection fund by the company.

**For, BHAGAT AND CO.**  
**Chartered Accountants**

s/d  
**Shankar Prasad Bhagat**  
**M No: 052725**  
**FRN No. 127250W**

**Date: 31/07/2020**  
**Place: Ahmedabad**

# VIVID MERCANTILE LIMITED

## “Annexure - A “to” the Auditors’ Report

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) The Company has a regular program of physical verification of its fixed assets. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are not held in the name of the Company. As the company has, taken immovable property on rent from the directors.
- (ii) The Company is regular in maintaining physical inventory in accordance with paragraph 3(ii) of the Order applicable to the Company.
- (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
- (b)
- (c) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2020 for a period of more than six months from the date they became payable.
- (viii) The Company has not taken loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

# VIVID MERCANTILE LIMITED

- (x) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xi) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For, BHAGAT AND CO.  
Chartered Accountants**

**S/d  
Shankar Prasad Bhagat  
M No: 052725  
FRN No. 127250W**

**Date: 31/07/2020  
Place: Ahmedabad**

# VIVID MERCANTILE LIMITED

## ANNEXURE B TO THE AUDITOR'S REPORT

### **Report on the Internal Financial Controls under Clause (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 **Vivid Mercantile Limited**. ('the Company') as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

# VIVID MERCANTILE LIMITED

## **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 the 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 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, BHAGAT & CO.  
Chartered Accountants**

S/d  
**Shankar Prasad Bhagat**  
**M No: 052725**  
**FRN No. 127250W**

**Date: 31/07/2020**  
**Place: Ahmedabad**

# VIVID MERCANTILE LIMITED

VIVID MERCANTILE LIMITED			
BALANCE SHEET AS ON 31 MARCH 2020			
Particulars	NOTE NO	31/03/2020	31/03/2019
		Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	7,95,68,530	7,95,68,530
(b) Reserves and Surplus	2	8,94,53,285	8,98,61,590
<b><u>(2) Share Application money pending allotment</u></b>			
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings		-	1,81,95,011
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings		-	2,38,78,550
(b) Trade Payables	3	8,91,99,926	39,05,000
(c) Other Current Liabilities	4	5,75,195	55,800
(d) Short-Term Provisions	5	58,400	50,900
<b>Total Equity &amp; Liabilities</b>		<b>25,88,55,337</b>	<b>215515381.8</b>
<b>II.ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets (Net)</u></b>			
(i) Property, Plant and Equipment	6	1,02,70,732	1,11,62,885
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		17,910	17,910
(d) Long term loans and advances		-	-
(e) Other non-current assets			
<b><u>(2) Current Assets</u></b>			
(a) Current investments	7	11,33,33,832	11,51,08,444
(b) Inventories		2,45,65,640	2,45,65,640
(c) Trade receivables	8	7,69,52,948	4,40,58,570
(d) Cash and cash equivalents	9	7,90,699	11,58,244
(e) Short-term loans and advances	10	3,13,46,400	1,79,40,344
(f) Other current assets	11	15,77,176	15,03,345
<b>Total Assets</b>		<b>25,88,55,337</b>	<b>215515382</b>
<b>FOR , BHAGAT &amp; Co.</b>	<b>For Vivid Mercantile Limited</b>		
<b>Chartered Accountants</b>	<b>Sd/-</b>	<b>Sd/-</b>	
	<b>Satish Gajjar</b>	<b>Geetaben Gajjar</b>	
<b>Sd/-</b>	<b>Managing Director</b>	<b>Whole time Director</b>	
<b>CA Shankar Prasad Bhagat</b>	<b>(DIN: 05254111)</b>	<b>DIN: 05254107</b>	
<b>(Partner)</b>			
<b>M No. : 052725</b>	<b>Date: 31/07/2020</b>		
<b>FRN No. 127250W</b>	<b>Place: Ahmedabad</b>		

# VIVID MERCANTILE LIMITED

<b>VIVID MERCANTILE LIMITED</b>				
<b>PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDED ON 31<sup>ST</sup> MARCH, 2020</b>				
Sr. No	Particulars	NOTE No.	31.03.2020	31.03.2019
<b>I</b>	Revenue from operations	12	30,00,71,806	11,30,96,507
<b>II</b>	Other Income	13	4,23,967	5,69,580
<b>III</b>	<b>Total Revenue (I +II)</b>		30,04,95,773	11,36,66,087
<b>IV</b>	<b>Expenses:</b>			
	Cost of materials consumed	14	29,40,53,673	11,55,32,908
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	-	25,00,000
	Employee Benefit Expense	16	3,21,020	29,135
	Financial Costs	17	9,539	5,436
	Depreciation and Amortization Expense		8,92,452	14,81,544
	Other Expenses	18	56,27,684	2,95,69,883
	<b>Total Expense</b>		30,09,04,368	14,41,18,907
<b>V</b>	Profit before exceptional and extraordinary items and tax		<b>-4,08,595</b>	<b>-3,04,52,820</b>
<b>VI</b>	Exceptional Items		0	0
<b>VII</b>	Profit before extraordinary items and tax (V - VI)		<b>-4,08,595</b>	<b>-3,04,52,820</b>
<b>VIII</b>	Extraordinary Items			
<b>IX</b>	Profit before tax (VII - VIII)		<b>-4,08,595</b>	<b>-3,04,52,820</b>
<b>X</b>	<b>Tax expense:</b>			
	(1) Current tax		0	0
	(2) Deferred tax		0	0
<b>XI</b>	<b>Profit(Loss) from the perid from continuing operations</b>		<b>-4,08,595</b>	<b>-3,04,52,820</b>
<b>XII</b>	Other Comprehensive income (net of tax)		0	0
<b>XIII</b>	<b>Total Comprehensive Income for the period (XI+XII)</b>		<b>-4,08,595</b>	<b>-3,04,52,820</b>
<b>XIV</b>	Paid-up Equity share capital (at par Value of Rs.10 each)		795.68	795.68
<b>XV</b>	Reserves excluding revaluation reserves		894.52	898.61
<b>XVI</b>	a)Earning per equity share before Exceptinal items			
	(1) Basic		(0.05)	(3.83)
	(2) Diluted		(0.05)	(3.83)
	b)Earning per equity share after Exceptinal items			
	(1) Basic		(0.05)	(3.83)
	(2) Diluted		(0.05)	(3.83)
<b>NOTES TO ACCOUNTS</b>		21		
<i>Notes referred to above and notes attached there to form an integral part of Profit &amp; Loss</i>				
<i>This is the P &amp; L A/c referred to in our Report of even date.</i>				
<b>FOR , BHAGAT &amp; Co.</b>		<b>For Vivid Mercantile Limited</b>		
<b>CHARTERED ACCOUNTANTS</b>		<b>Sd/-</b>	<b>Sd/-</b>	
<b>Sd/-</b>		<b>Satishkumar Gajjar</b>	<b>Geetaben Gajjar</b>	
<b>CA Shankar Prasad Bhagat</b>		<b>Managing Director</b>	<b>Director</b>	
<b>(Partner)</b>		<b>(DIN: 05254111)</b>	<b>(DIN: 05254107)</b>	
<b>M No. : 052725</b>		<b>Date: 31.07.2020</b>		
<b>FRN No. 127250W</b>		<b>Place: AHMEDABAD</b>		



# VIVID MERCANTILE LIMITED

## CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH , 2020

PARTICULARS	31st MARCH, 2020	31st MARCH, 2019
<b>A</b>		
<u>Cash Flow from Operating Activities :</u>		
Net Profit/(Loss) before tax	(4,08,595)	3,04,52,820)
Adjustments for:		
Finance Cost	9,539	5,436
Depreciation and amortisation	11,44,568	17,33,660
Dividend Income	-	750
Interest Income	4,23,967	-
loss on shares	50,82,928	2,75,35,693
Operating Profit before working capital changes	62,52,407	(11,78,780)
Increase / (Decrease) in Trade Payables	(1,53,45,000)	(1,53,45,000)
Increase / (Decrease) in Other Current Liabilities	5,19,395	(7,83,651)
(Increase) / Decrease in Inventories	-	(25,00,000)
(Increase) / Decrease in Trade Receivable	(3,28,94,378)	(4,06,60,570)
Increase / (Decrease) in Short term provision	(7,500)	(20,000)
(Increase)/Decrease in Other current assets	(73,831)	(14,23,798)
(Increase) / Decrease in Short Term Loans & Advances & other current assets	(97,81,660)	(83,57,862)
Operating Profit after working capital changes	(5,13,30,567)	(7,02,69,661)
Less: Income Tax Paid	-	-
Net Cash from/ (used in) Operating Activities (A)	(5,13,30,567)	(7,02,69,661)
<b>B</b>		
<u>Cash Flow from Investing Activities :</u>		
(Purchase)/ Sale of Fixed Assets	-	-
(Purchase)/ Sale of Current Investments	8,06,33,330	(10,66,21,578)
Dividend Income	-	750
Interest Income		
Net Cash from/ (used in) Investing Activities (B)	8,06,33,330	(10,66,20,828)
<b>C</b>		
<u>Cash Flow from Financing Activities :</u>		
Increase / (Decrease) in Long Term Borrowings	0	(1,81,95,011)
Proceeds from application money pending allotment	-	-
Proceeds from Issue of shares	-	5,18,85,630
Proceeds from Securities Premium	-	8,91,89,820
Adjustments of earlier years in Retained earning		
Finance Cost paid	(9,539)	(5,436)
Net Cash from/ (used in) Financing Activities (C)	(9,539)	12,28,75,003
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,92,93,224	(5,40,15,487)
Cash & Cash Equivalents as at the beginning of the year	21,21,832	21,21,832
Cash & Cash Equivalents as at the end of the year	7,90,699	(5,18,93,655)
<b>FOR , BHAGAT &amp; Co.</b>	<b>For Vivid Mercantile Limited</b>	
CHARTERED ACCOUNTANTS	S/d	S/d
S/d	Satishkumar Gajjar	Geetaben Gajjar
CA Shankar Prasad Bhagat	(Managing Director)	(Whole Time Director)
(Partner)	(DIN: 05254111)	(DIN: 05254107)
M No. : 052725	Date: 31-07-2020	
FRN No. 127250W	Place: Ahmedabad	



# VIVID MERCANTILE LIMITED

## VIVID MERCANTILE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2020

### Note : 1 Share Capital

Sr. No	Particulars	2020	2019
1	<b><u>AUTHORISED CAPITAL</u></b>		
	79,60,000 Equity Share of Rs.10/- each	7,96,00,000	7,96,00,000
		7,96,00,000	7,96,00,000
2	<b><u>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
	<b>To the Subscribers of the Memorandum</b>		
	2768290 Equity Share of Rs.10/- each fully paid up	2,76,82,900	2,76,82,900
	673389 Equity Share of Rs.10/- each fully paid up	67,33,890	67,33,890
	2409174 Equity Share of Rs.10/- each fully paid up	2,40,91,740	2,40,91,740
	2106000 Equity Share of Rs.10/- each fully paid up	2,10,60,000	2,10,60,000
	<b>Total in `</b>	<b>7,95,68,530</b>	<b>7,95,68,530</b>

Following Shareholders hold equity shares more than 5% of the total equity shares of the Company.

Sr. No	SHARE HOLDER'S NAME	2020	2019
1	Satishbhai Gajjar	32,86,064	32,86,064
		41.30%	41.30%
2	Ardi Investments and trading company limited	7,28,000	7,28,000
		9.15%	9.15%
3	Salim mohammed hussein punjani	16,64,128	16,64,128
		20.91%	20.91%

### Note : 2 Reserve & Surplus

Sr. No	Particulars	2020	2019
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Securities Premium Reserve	11,96,84,020	11,96,84,020
4	Debenture Redemption Reserve	-	-
5	Revaluation Reserve	-	-
6	Share Option Outstanding accounts	-	-
7	Other Reserve		
8	Surplus (Profit & Loss Account)	(3,02,30,735)	(2,98,22,430)
	Balance brought forward from previous year	(2,98,22,140)	6,30,390
	Preliminary Expenses	-	-
	Less: Tax on Regular Assessment Paid	-	-
	Less: Transfer to Profit and Loss A/c	-	-
	Add: Profit for the period	(4,08,595)	(3,04,52,820)
	<b>Total in `</b>	<b>8,94,53,285</b>	<b>8,98,61,590</b>

### Note : 3 Trade payable

Sr. No	Particulars	2020	2019
<b>A.]</b>	<b><u>Sundry Creditors</u></b>		
1	Balance of Sundry Creditors	8,91,99,926	39,05,000
	<b>Total in `</b>	<b>8,91,99,926</b>	<b>39,05,000</b>

# VIVID MERCANTILE LIMITED

## **Note : 4 Other Current Liabilities**

Sr. No	Particulars	2020	2019
	Expenses Payable	-	-
	Duties and Taxes	5,19,395	-
	ROC Exps.	55,800	55,800
	<b>Total in `</b>	<b>5,75,195</b>	<b>55,800</b>

## **Note : 5 Short-Term Provisions**

Sr. No	Particulars	2020	2019
<b>A.]</b>	<b><u>Other Short Term Provisions</u></b>		
1	Income Tax Payable		
2	Director Remuneration	-	-
3	Provision For MAT	900	900
4	Salary Payable	30,000	30,000
5	TDS Payable	27,500	20,000
	<b>Total in `</b>	<b>58,400</b>	<b>50,900</b>

## **Note : 7 Investments**

Sr. No	Particulars	2020	2019
1	Investments	11,33,33,832	11,51,08,444
	<b>Total in `</b>	<b>11,33,33,832</b>	<b>11,51,08,444</b>

## **Note : 8 Trade Receivable**

Sr. No	Particulars	2020	2019
1	Trade Receivable	7,69,52,948	4,40,58,570
	<b>Total in `</b>	<b>7,69,52,948</b>	<b>4,40,58,570</b>

## **Note : 9 Cash & Cash Equivalent**

Sr. No	Particulars	2020	2019
1	<b><u>Cash-in-Hand</u></b>		
	Cash Balance	3,87,863	9,05,863
2	<b><u>Bank Balance</u></b>		
	Bank Balance	4,02,836	2,52,381
	<b>Total in `</b>	<b>7,90,699</b>	<b>11,58,244</b>

# VIVID MERCANTILE LIMITED

## **Note : 10 Short Term Loans And Advances**

Sr. No	Particulars	2020	2019
1	Snehalbhai B Patel	1,10,00,000	1,10,00,000
2	Ardi Investment	2,20,000	-
3	Alacrity L	3,00,000	3,00,000
4	Jhaveri Trading	70,00,000	
5	Jay Ashirwad	-	20,00,000
6	Mahendra Shah	30,00,000	30,00,000
7	Mehul Kumar Gandhi	70,48,295	
8	Mukesh Kunar Surana	20,50,000	
9	Navik C. Shah	1,00,000	
10	Nishit Shah	5,00,000	
11	Sanket M. Shah & Co.	2,00,000	
12	Siddhi Sanket Shah	50,000	
13	Subham B. Shah	11,25,000	
14	RichGold Ornaments	4,45,300	4,45,300
15	Vicky Rajesh Zaveri	6,50,000	
16	Yagnesh Kumar Gandhi	83,39,105	
	<b>Deposits</b>		
1	AEC Security Deposit	40,210	40,210
2	Cellular Deposit	4,260	4,260
3	Huptison Max Telecom	1,000	1,000
4	Maintence Deposit	25,000	25,000
5	Telephone Deposit	3,000	3,000
6	Acml Bse Client A/c	7,07,685	46,113
7	BSE Ltd	-	10,75,461
	<b>Total in `</b>	<b>4,28,08,855</b>	<b>1,79,40,344</b>

## **Note : 11 Other Current Assets**

Sr. No	Particulars	2020	2019
	-		
	Other Current Asset	7,29,914	10,08,464
	TDS Receivable	77,974	51,407
	Gst receivables	-	4,43,474
	<b>Total in `</b>	<b>8,07,888</b>	<b>15,03,345</b>

## **Note : 12 Revenue from Operation**

Sr. No	Particulars	2020	2019
1	Business income	30,00,71,806	11,30,96,507
	<b>Total in `</b>	<b>30,00,71,806</b>	<b>11,30,96,507</b>

# VIVID MERCANTILE LIMITED

## **Note : 13 Other Income**

Sr. No	Particulars	2020	2019
1	Interest Income	4,13,967	-
2	Other Income	10,000	8,830
3	Profit on sale of shares	-	-
4	Dividend	-	750
5	Printing Income	-	5,60,000
	<b>Total in `</b>	<b>4,23,967</b>	<b>5,69,580</b>

## **Note : 14 Cost of Material Consumed**

Sr. No	Particulars	2020	2019
A.)	<b><u>Purchase of Material and Stores</u></b>		
1	Purchase	29,40,53,673	11,55,32,908
	<b>Total in `</b>	<b>29,40,53,673</b>	<b>11,55,32,908</b>

## **Note : 15 Changes in Inventories**

Sr.No	Particulars	2020	2019
1	Opening Stock	2,45,65,640	2,20,65,640
2	Closing Stock	2,45,65,640	2,45,65,640
	<b>Total in `</b>		<b>25,00,000</b>

## **Note : 16 Employee Benefit Expenses**

Sr. No	Particulars	2020	2019
1	Salary	3,21,020	29,135
	<b>Total in `</b>	<b>3,21,020</b>	<b>29,135</b>

## **Note : 17 Finance Charges**

Sr. No	Particulars	2020	2019
1	Bank Charges	9,539	5,436
	<b>Total in `</b>	<b>9,539</b>	<b>5,436</b>

# VIVID MERCANTILE LIMITED

## Note : 18 Other Administrative Expenses

Sr. No	Particulars	2020	2019
1	Audit Fees	32,500	-
2	Legal & Professional Expense	-	2,17,900
3	Office Expense	4,387	1,73,490
4	Other Expense	3,99,955	2,82,116
5	Telephone Expense	-	-
6	Travelling Expense	-	-
7	Issue Expense	69,322	2,06,590
8	NSDL Charges	-	74,560
9	CDSL Charges	22,500	66,021
10	Demate Charges	1,091	1,012
11	Roc Expenses	-	-
12	Construction Exps.	-	10,00,000
13	Donation	15,000	12,501
14	Loss on sale of shares	50,82,928	2,75,35,693
	<b>Total in `</b>	<b>56,27,684</b>	<b>2,95,69,883</b>

# VIVID MERCANTILE LIMITED

## Note : 8 Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
	<b>Tangible Assets</b>										
<b>(i)</b>	<b>Property, Plant and Equipment</b>										
1	Office	1873791	-	-	18,73,791	-	-	-	-	18,73,791	18,73,791
2	Furniture	22,00,000	-	-	22,00,000	6,74,819	3,67,874		10,42,693	11,57,307	15,25,181
3	Activa	45,115	-	-	45,115	20,339	4,755		25,094	20,021	24,776
4	Air Conditioner	2,73,337	-	-	2,73,337	89,994	27,171		1,17,165	1,56,172	1,83,343
5	Camera	16,880	-	-	16,880	11,995	2,423		14,418	2,462	4,885
6	Car	7,90,000	-	-	7,90,000	2,89,017	1,44,283		4,33,300	3,56,700	5,00,983
7	Computers	2,26,508	-	-	2,26,508	1,59,844	33,639		1,93,483	33,025	66,664
8	Printers	15,12,109	-	-	15,12,109	7,63,002	1,29,670		8,92,672	6,19,437	7,49,107
9	Car Creta	10,00,000	-	-	10,00,000	3,65,845	1,82,637		5,48,482	4,51,518	6,34,155
	<b>TOTAL</b>	<b>79,37,740</b>	<b>-</b>	<b>-</b>	<b>79,37,740</b>	<b>23,74,855</b>	<b>8,92,452</b>	<b>-</b>	<b>32,67,307</b>	<b>46,70,433</b>	<b>55,62,885</b>
	<b>Intangible Assets</b>										
1	Album Rights	10,00,000	-	-	10,00,000	-	-		-	10,00,000	10,00,000
2	Copyrights	36,00,000	-	-	36,00,000	-	-		-	36,00,000	36,00,000
3	Movie Rights	10,00,000	-	-	10,00,000	-	-		-	10,00,000	10,00,000
	<b>TOTAL</b>	<b>56,00,000</b>	<b>-</b>	<b>-</b>	<b>56,00,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,00,000</b>	<b>56,00,000</b>
	<b>GRAND TOTAL</b>	<b>1,35,37,740</b>	<b>-</b>	<b>-</b>	<b>1,35,37,740</b>	<b>23,74,855</b>	<b>8,92,452</b>	<b>-</b>	<b>32,67,307</b>	<b>1,02,70,433</b>	<b>1,11,62,885</b>

# VIVID MERCANTILE LIMITED

## Significant Accounting Policies and Notes forming parts of Accounts

### Note: 20

#### NOTES ON ACCOUNTS

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has been made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
5. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
6. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

#### a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	32500/-	20000/-

7. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

**FOR, BHAGAT AND CO.  
CHARTERED ACCOUNTANTS**

**S/d**  
Shankar Prasad Bhagat  
MEM. NO.: 052725  
FRN No. 127250W

**Place: Ahmedabad  
Date: 31.07.2020**

**FOR AND ON BEHALF OF  
THE BOARD**

<b>S/d</b> <b>Satish R Gajjar</b> (Managing Director)	<b>S/d</b> <b>Geetaben Gajjar</b> (Director)
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# VIVID MERCANTILE LIMITED

## **Significant Accounting Policies**

### **A. Basis of preparation of Financial Statements**

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

### **B. Revenue Recognition**

Sales are recorded exclusive of Taxes.

### **C. Fixed Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

### **D. Depreciation**

Depreciation is charged on written down value method as per Companies Act 2013.

### **E. Impairment of Assets**

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

### **F. Inventories**

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

### **G. Investments**

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

### **H. Retirement Benefits**

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.



# VIVID MERCANTILE LIMITED

## I. Prior Period Items

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head “prior year Adjustments” other than those occasioned by the events occurring during or after the close of the year and which are treated as relating to the current year.

## J. Borrowing Cost

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

## K. Taxes on Income

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

## L. Provision, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

## M. Applicability of AS-18

In accordance with the requirements of Accounting Standard-18 (AS-18) “Related Party Transaction” issued by the Institute of Chartered Accountants of India, the following persons are considered as Related Party as defined in AS-18:

Sr. No	Name	2019-20	Relationship	Nature of transaction
1.	Satishkumar Ramanlal Gajjar	NIL	Director	Remuneration
2.	Geetaben Satishbhai Gajjar	NIL	Director	Remuneration

# VIVID MERCANTILE LIMITED

## N. Foreign Currency Transaction

There are no such foreign currency transactions during the year.

## O. C/F Value of Import Raw Materials:

NIL

## P. Expeniture in Foreign Currency:

NIL

## Q. Earnings per Share: The Earning per Share (AS-20) has been computed as under:

(a) Profit after tax	Rs .- 4,08,595/-
(b) Equity Share (In Number)	No. 7956852
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. -3.83/-

**FOR, BHAGAT AND CO.  
CHARTERED ACCOUNTANTS**

S/d  
Shankar Prasad Bhagat  
MEM. NO.: 052725  
FRN No. 127250W

**Place: Ahmedabad  
Date: 31.07.2020**

**FOR AND ON BEHALF OF  
THE BOARD**

**Satish R Gajjar**      **Geetaben Gajjar**  
(Managing Director)      (Director)

# VIVID MERCANTILE LIMITED

(Formerly known as Veeram Infra Engineering Limited)

CIN: L74110GJ1994PLC021483

Reg Add: Basement Medicare Centreb/H M J Library  
Opp Stock-Exchange, Ellisbridge, Ahmedabad-380006

E-Mail Id: [complianceveil@gmail.com](mailto:complianceveil@gmail.com), Website: [www.veeraminfra.com](http://www.veeraminfra.com)

**26<sup>TH</sup> Annual General Meeting – Wednesday, 23<sup>rd</sup> September, 2020**

## ATTENDANCE SLIP

<b>Folio No. /Client Id:</b>	
<b>Name of Shareholder:</b>	
<b>Address of Shareholder:</b>	

I, hereby record my presence at the Annual General Meeting of the Company to be held on Wednesday, 23<sup>rd</sup> September, 2020 at 1:30.00 PM at **Basement, Medicare Centre B/h M. J. Library Opp. Stock-Exchange, Ellisbridge, Ahmedabad-380006, Gujarat.**

\_\_\_\_\_  
**Signature of the Member**

### Notes:

- A. Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting.
- B. Member/Proxy who wishes to attend the meeting must bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.
- C. Member/Proxy should bring his/her copy of the Notice of Extraordinary General Meeting for reference at the meeting.

# VIVID MERCANTILE LIMITED

(Formerly known as Veeram Infra Engineering Limited)

CIN: U74110GJ1994PLC021483

Reg Add: Basement Medicare Centreb/H M J Library  
Opp Stock-Exchange, Ellisbridge, Ahmedabad-380006

E-Mail Id: [complianceveil@gmail.com](mailto:complianceveil@gmail.com), Website: [www.veeraminfra.com](http://www.veeraminfra.com)

## Form MGT-11 PROXY FORM

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

### **26<sup>TH</sup> Annual General Meeting – Wednesday, 23<sup>rd</sup> September, 2020**

Name of the shareholder(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_

Folio No./Client Id: \_\_\_\_\_ DP ID : \_\_\_\_\_

I/We, being member(S) of Vivid Mercantile Limited, holding \_\_\_\_\_ share of the company, hereby appoint

#### **A:**

Name \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

#### **B:**

Name \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

#### **C:**

Name \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_ Or failing him/her

As my/our proxy to attend and vote (on poll) for me/us, on my/our behalf at the 26<sup>th</sup> Annual General Meeting of the Company to be held on – Wednesday, 23<sup>rd</sup> September, 2020 at 01.30 PM at **Basement, Medicare Centre B/H M J Library Opp. Stock-Exchange, Ellisbridge, Ahmedabad-380006, Gujarat**, India. And/or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Assent	Dissent
<b>ORDINARY BUSINESS</b>			
1.	To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31 <sup>st</sup> , 2020 together with Report of Board of Directors and Auditors' Report thereon.		
2.	To Appoint a Director in place of Mrs. Geetsben Satishkumar Gajjar (DIN: 05254107), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.		

# VIVID MERCANTILE LIMITED

<b>SPECIAL BUSINESS</b>			
3.	To Increase Authorised Share Capital of the company		
4.	To issue Bonus Shares		

Signed this..... day of.....2020

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

# VIVID MERCANTILE LIMITED

## ROUTE MAP TO THE VENUE OF THE 26<sup>th</sup> ANNUAL GENERAL MEETING:

**Address:** Basement Medicare Centre, Behind M. J. Library, Opp. Stock Exchange Ellisbridge, Ahmedabad, Gujarat, 380006

