

VISISTH CHAY VYAPAR LIMITED

(CIN: L15491DL1985PLC019848)

ANNUAL REPORT 2020-21

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BOARD OF DIRECTORS:

Champa Lal Pareek:	Managing Director (DIN: 00030815)
Avi Lunia:	Non –Executive Independent Director (DIN: 07687360)
Mohit Parakh:	Non –Executive Independent Director (DIN: 02033194)
Tripty Modi:	Non –Executive Non-Independent Director (DIN: 07203672)
Chanchal Rungta:	Non –Executive Non-Independent Director (DIN: 07590027)

COMMITTEES OF THE BOARD:

Audit Committee Members:

Mr. Mohit Parakh: Chairman	Mr. Avi Lunia: Member
Ms. Chanchal Rungta: Member	

Nomination & Remuneration Committee Members:

Mr. Mohit Parakh: Chairman	Mr. Avi Lunia: Member
Ms. Tripti Modi: Member	

Stakeholders Committee Members:

Mrs. Chanchal Rungta: Chairman	Ms. Tripti Modi: Member
Mr Mohit Parakh: Member	

OTHER KEY MANAGERIAL PERSON:

Ms. Divya Modi: Chief Finance Officer
Ms. Shilpi Poddar: Company Secretary & Compliance Officer

BANKER: Axis Bank

AUDITORS:

Statutory & Tax Auditor:	M/s. DRMS & Associates., Chartered Accountants, 6, Parbati Ghosh Lane, 2 nd floor, Singhi Bagan, Kolkata-700007
Secretarial Auditor:	Priya Mankani, Practicing Company Secretary, Block-309, Flat-2A, Fort Residency, S.N. Roy Road, New Alipore, Kolkata-700038
Internal Auditor:	Mohit Surtani, 26/1A, S.N. Roy Road, Kolkata-700038

REGISTRAR & SHARE TRANSFER AGENT: M/s Niche Technologies Private Limited, 3A, Auckland Road, 7th Floor, Room No 7A& 7B, Kolkata-700017

SHARES LISTED WITH: Metropolitan Stock Exchange of India Limited

REGISTERED OFFICE ADDRESS: A-446, Basement, Defence Colony, New Delhi-110024

CORPORATE OFFICE: 5, Gorky Terrace, 2nd Floor, Kolkata-700017.

VISISTH CHAY VYAPAR LIMITED

A - 446, BASEMENT, DEFENCE COLONY, NEW DELHI - 110024

Email Id: visisthcv17@gmail.com, Phone No: 033-66133300

CIN: LI5491DLI985PLC019848

Website: www.vcv.in

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of **VISISTH CHAY VYAPAR LIMITED** will be held on Thursday, 23rd December, 2021 at 11:00 A.M. at the registered office at A-446 Basement, Defence Colony, New Delhi 110024 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement for the financial year ended March 31, 2021 and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Champa Lal Pareek DIN: 00030815), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business:

3. **Re-Appointment of Mrs. Chanchal Rungta (DIN No. 07590027) as the Non-Independent Director**

To appoint Mrs. Chanchal Rungta (DIN No. 07590027) as a Non-Independent Director and in this regard 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 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Mrs. Chanchal Rungta (DIN No. 07590027), who was re-appointed as a Non-Independent Director of the Company by the Board of Directors effect from June 30, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from members proposing his candidature for the office of director, be and is hereby appointed as a Non-Independent Director for 5 (five) consecutive years for term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2026 and shall be liable to retire by rotation."

4. **Re-Appointment of Ms. Tripty Modi (DIN No. 07203672) as the Non-Independent Director**

To appoint Ms. Tripty Modi (DIN No. 07203672) as a Non-Independent Director and in this regard to consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017

Tel (STD Code): 033 66133300, Fax: 033-66133303

VISISTH CHAY VYAPAR LIMITED

A - 446, BASEMENT, DEFENCE COLONY, NEW DELHI - 110024

Email Id: vcv@bvcv17@gmail.com, Phone No: 033-66133300

CIN: L15491DL1985PLC019848

Website: www.vcvlin

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Director) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force, Ms. Tripty Modi (DIN No. 07203672), who was re-appointed as an Non-Independent Director of the Company by the Board of Directors effect from June 30, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from members proposing his candidature for the office of director, be and is hereby appointed as a Non-Independent Director for 5 (five) consecutive years for term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2026 and shall be liable to retire by rotation."

By Order of the Board of Directors

For Visisth Chay Vyapar Limited

Ch Chanchal Rungta

Chanchal Rungta

Director

DIN: 07590027

Place: Kolkata

Date: 30.06.2021

Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017

Tel (STD Code): 033 66133300, Fax: 033-66133303

VISISTH CHAY VYAPAR LIMITED

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NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business, is annexed hereto.
2. A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at A-446, Basement, Defence Colony, New Delhi- 110024 not less than forty-eight hours before the commencement of the AGM.

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

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution/Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting, in order to register the attendance, at the venue of the Annual General Meeting, members are requested to bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. 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.
6. The Register of Members of the Company will remain closed from Friday, December 17, 2021 to Thursday, December 23, 2021 (both days inclusive) for the purpose of Annual General Meeting.
7. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their

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depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration.

8. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of CDSL. The Board of Directors of the Company has appointed Ms. Priya Mankani, Practicing Company Secretary (Certificate of Practice Number- 17947), as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on Monday, December 20, 2021 at 9.00 AM and ends on Wednesday, December 22, 2021 at 5.00 PM.
9. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on December 16, 2021 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
10. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations) on Director seeking appointment / re-appointment at this AGM is furnished herewith annexure to the Notice. The directors have furnished their consent for appointment / re-appointment as required under the Companies Act, 2013 and the Rules there under.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Company at its Registered Office.
12. Members, who wish to obtain information on the Company or desire to view the Financial Statements, may visit the Company's corporate website or send their queries at least 10 days before the AGM to the Registered Office of the Company.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

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VISISTH CHAY VYAPAR LIMITED

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CIN: L15491DL1985PLCD19848

Website: www.vcvl.in

INSTRUCTION FOR VOTING THROUGH ELECTRONIC MEANS

Dear Member,

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

I. The process and manner for remote e-voting are as under:

- (i) The remote e-voting period commences on December 20, 2021 (9:00 am) and ends on December 22, 2021 (5:00 pm). During this period members' of the Company, holding shares either in physical forms or in dematerialized form, as on the cut-off date of December 16, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)

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	<ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your Demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your Demat account with the depository or in the company records for your folio. <ul style="list-style-type: none">• Please Enter the DOB or Bank Account Number in order to Login.• If both the details are not recorded with the depository or company then please enter the member-id/ folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e. **VISISTH CHAY VYAPAR LIMITED** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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Tel (STD Code): 033 66133300, Fax: 033-66133303

VISISTH CHAY VYAPAR LIMITED

A - 448, BASEMENT, DEFENCE COLONY, NEW DELHI - 110024

Email Id: visisthcdl17@gmail.com, Phone No: 033-66133300

CIN: L15491DL1985PLC019848

Website: www.vcvl.in

- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forget Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. I-Phone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

GENERAL INSTRUCTIONS:

1. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at mankani.pria@gmail.com

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with a copy marked to helpdesk.evoting@cdslindia.com on or before 19th December 2021, up to 5:00 pm without which the vote shall not be treated as valid.

2. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 16, 2021. A person who is not a member as on cut-off date should treat this notice for information purpose only.
3. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / Depositories as at closing hours of business on November 26, 2021.
4. The shareholders shall have one vote per equity share held by them as on the cut-off date of December 16, 2021. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
5. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 16, 2021 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
6. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
7. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. December 16, 2021 are requested to send the written / email communication to the Company at visisthcvl17@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
8. Ms. Priya Mankani, practicing Company Secretary (Certificate of Practice Number-17947) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL. The same will be communicated to the listed stock exchanges viz. Metropolitan Stock Exchange of India Limited.

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Explanatory Statement

Item no. 3 & 4

In accordance with the provisions of Section 152 of the Companies Act, 2013, appointment of Director requires approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Ms. Chanchal Rungta and Ms. Tripty Modi be appointed as Non-Executive Director on the Board, whose office is liable to retire by rotation.

The appointment of Ms. Chanchal Rungta and Ms. Tripty Modi shall be effective upon approval by the members in the Meeting.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Chanchal Rungta and Ms. Tripty Modi for the office of Director of the Company. Ms. Chanchal Rungta and Tripty Modi are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Additional information on Director recommended for re-appointment as required under Regulation 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Name of the Director	Mrs. Chanchal Rungta	Ms. Tripty Modi	Mr. Champa Lal Parcek
Date of Birth	02/08/1991	07/02/1991	01/02/1957
Date of Appointment	23.12.2021	23.12.2021	23.12.2021
Relationship with Directors	None	None	None
Expertise in Specific functional area	Business Administration	Business Administration	Finance & Accounting
Qualification	B.Sc in economics	B.Sc in computers	B.Com
Board Membership of Companies as on March 31, 2020	1. Visisth Chay Vyapar Ltd 2. Purbanchal Prestressed Ltd 3. Kamini Finance And	1. Purbanchal Prestressed Ltd 2. Maurya Trading Co. Ltd 3. Kamini Finance And	1. Sagiturius Commercial Private Limited 2. Aries Commercial Private Limited 3. Aquaries

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	Investment Company Ltd	Investment Company Ltd	Commercial Private Limited
	4. North Eastern Publishing and Advertising Co Ltd. 5. Hotahoti Wood Products Ltd 6. Maurya Trading Co. Limited	4. Visisth Chay Vyapar Limited	4. Visisth Chay Vyapar Limited 5. Utam Machinery & Supply Company Pvt Ltd 6. Maurya Trading Co. Ltd 7. Purbanchal Prestressed Ltd 8. Hotahoti Wood Products Ltd 9. North Eastern Publishing And Advertising Co Ltd. 10. Citystar Towers Private Limited 11. The Central Glass Industries Private LIMITED
Chairman/Member of the Committees of the Board of Directors as on March 31, 2021	9	6	0
Number of Shares held in the Company as on March 31, 2021	-	-	-

By Order of the Board of Directors

For Visisth Chay Vyapar Limited

Chanchal Rungta

Chanchal Rungta

Director

DIN: 07590027

Place: Kolkata

Date: 30.06.2021

Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017

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ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

Folio No.: _____ DP-ID No.: _____ Client-ID No. _____

Name of Member(s): _____

Name of the Proxy holder: _____

Registered Address: _____

Number of Shares Held: _____

I, hereby record my presence of the 16th ANNUAL GENERAL MEETING of the Company held on Thursday the 23rd day of December, 2021 at 11.00 a.m. at A-446, Basement, Defence Colony, New Delhi- 110024.

*Signature of the Member / Representative / Proxy Holder**

** Strike out whichever is not applicable*

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Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

FORM OF PROXY

Folio No.: _____ DP-ID No.: _____ Client-ID No.: _____

Name of the Member(s): _____ Email Id: _____

Registered Address: _____

I/We, being members, holding _____ shares of VISISTH CHAY VYAPAR LIMITED hereby appoint:

1. Name: _____ E-mail Id: _____

Address: _____ or failing him/her

2. Name: _____ E-mail Id: _____

Address: _____ or failing him/her

3. Name: _____ E-mail Id: _____

Address: _____

on my / our Proxy to vote for me / us, on my / our behalf at the 36th ANNUAL GENERAL MEETING of the Company held on **Thursday the 23rd day of December, 2021** and at any adjournment thereof in respect of the following resolutions:

1. Adoption of Balance Sheet, Statement of Profit & Loss, Report of Auditors and Board of Directors for the year ended 31st March, 2021.
2. Re-appointment of Mr. Champa Lal Pareek (DIN: 00030815), who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-Appointment of Mrs. Chunchal Rangia (DIN No. 07390027) as the Non-Independent Director
4. Re-Appointment of Ms. Tripty Modi (DIN No. 07203672) as the Non-Independent Director

Signed this _____ day of _____ 2021, Signature of Member _____

Revenue
Stamp

Signature of Proxy holder(s): 1. _____

2. _____

3. _____

NOTE: The form of proxy duly completed must be deposited at the registered office of the company, A - 446, basement, Defence Colony, New Delhi - 110024 not later than 48 hours before the time for holding the meeting.

Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017

Tel (STD Code): 033 66133300, Fax: 033-66133303

VISISTH CHAY VYAPAR LIMITED

A - 446, BASEMENT, DEFENCE COLONY, NEW DELHI - 110024

Email Id: visisthcdl7@gmail.com, Phone No: 033-66133300

CIN: L15491DL1985PLC019848

Website: www.vcvl.in

ANNEXURE TO THE NOTICE FOR THE 36th ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 23rd DECEMBER, 2021

Name & Registered Address
of Sole/First named Member:

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID:

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Thursday, 23rd December, 2021 at 11:00 A.M. at A-446, Basement, Defence Colony, New Delhi-110024. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
211130011		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
20 th December, 2021 at 9:00 A.M. (IST)	23 rd December, 2021 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of AGM before exercising your vote.

By Order of the Board of Directors

For Visisth Chay Vyapar Limited



Chanchal Rungta

Director

DN: 07590027

Place: Kolkata

Date: 30.06.2021

Encl: AGM Notice / Attendance Slip / Proxy Form

Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017

Tel (STD Code): 033 66133300, Fax: 033-66133303

VISISTH CHAY VYAPAR LIMITED

A - 446, BASEMENT, DEFENCE COLONY, NEW DELHI - 110024

Email Id: visisthcd17@gmail.com, Phone No: 033-66133300

CIN: L15491DL1985PLC019848

Website: www.vcvl.in

Route map for the location of the venue of the 36th Annual General Meeting of the Visisth Chay Vyapar Limited is given below:



Corporate Office: 5, Gorky Terrace, 2nd Floor, Kolkata - 700 017
Tel (STD Code): 033 66133300, Fax: 033-66133303

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2020-21

To,
The Members,

Your directors have pleasure in presenting their 36th Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2021.

Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Profit/ Loss before Taxation	(3,78,509)	(14,10,746)
Less: Tax Expenses		
Current Tax	-	-
Profit/(Loss) after Tax	(3,78,509)	(14,10,746)
Add: Balance Brought Forward from last year	236,15,481	253,63,070
Transferred to Reserve u/s 45-IC of the RBI Act, 1934	-	-
Taxation for Earlier Year		
Balance Profit/ (Loss) c/d to Balance Sheet	232,62,220	236,15,481

State of Company's Affairs and Future Outlook

The Company is engaged in the business of investment in financing activities, and 100% of the total revenue of the Company is derived from these activities.

The operational performance of the Company during the period under review is satisfactory. We intend to achieve sustainable and profitable growth through our consistent efforts.

The Company is presently operating in New Delhi, and also in the process of expanding its business presence in other states in India.

Share Capital

The paid up Equity Share Capital as on March 31, 201 was Rs. 19.99 Crores. During the year under review, the Company has not issued any shares or any convertible instruments.

Dividend

Your Directors regret to recommend declaration of any dividend for the year due to insufficient profit during the year.

NBFC Reserve Fund

During the year under review, no amount was transferred to the NBFC Reserve Fund as required by the provisions of Section 45IC of RBI Act, 1934 as the company incurred losses.

Amount transferred to Reserves

The Company did not transfer any amount to reserves.

Material Changes Affecting the Financial Position of the Company

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

Change in the nature of Business, if any

The Company is engaged in Non-Banking Financial activity and is duly registered with the RBI as an NBFC Company.

Particulars of Loan, Guarantees and Investments under Section 186

Section 186 of the Companies Act, 2013 does not apply to the Company because the company being a Non-Banking Financial Company makes loans and investments in its ordinary course of business.

Related Party Transactions

All Related Party Transactions ('RPT') entered into during the financial year were on an arm's length basis and in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Related Parties or other designated persons which may have a potential conflict with the interest of the Company at large.

The Board has formulated a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions.

Particulars of contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended as Annexure-1 to the Board's report.

Internal Control Systems and their Adequacy

The Company has adequate system of internal control to safeguard and protect itself from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

R.B.I Directive to NBFC

The Company did not invite or accept any deposits from the public during the financial year ended 31st March, 2021. For the current financial year commencing on 1st April, 2021 the Board of Directors of the Company has confirmed by a Board Resolution dated 14th April, 2021 that the Company shall not invite or accept any deposit from public during the Financial Year, 2021-2022.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The provision of Section 134(m) of the Companies Act, 2013 do not apply to the Company. There was no foreign inflow or outflow during the year under review.

Details of Subsidiary, Joint Venture or Associates

The Company does not have any Subsidiary, Joint Venture and Associate Company with the meaning of Companies Act, 2013.

Risk Management Policy

As an NBFC, your company is subjected to both external risk and internal risk. External risk due to interest rate fluctuation, slowdown in economic growth rate, political instability, market volatility, decline in foreign exchange reserves, etc. Internal risks associated with your company's business which includes deployment of funds in specific projects, diversifications into other business operations, retention of talented personnel, managing effective growth rate, volatility in interest rate, NPAs in portfolio, changes in compliance norms and regulations, contingent liabilities, and other legal proceedings. Your company recognizes the importance of risk management, and has invested in people, process and technologies to effectively mitigate the above risks.

Directors

As per the provisions of the Companies Act, 2013, Mr. Champa Lal Pareek (DIN: 00030815) will retire by rotation at the ensuing annual general meeting and being eligible offered himself for re-appointment. The Board recommends his re-appointment.

Mr. Avi Lunia and Mr. Mohit Parakh have been appointed as the Independent Director of the Company with effect from July 30, 2020.

As on date the following are the directors of the Company:

SL NO	NAME	DESIGNATION
1	Champa Lal Pareek	Managing Director
2	Avi Lunia	Independent Director
3	Mohit Parakh	Independent Director
4	Chanchal Rungta	Non-Independent Director

5	Tripty Modi	Non-Independent Director
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Number of Board Meetings

During the Financial Year 2020-21, the Board met 5 times on 24th April, 2020; 30th July, 2020; 15th September, 2020; 12th November, 2020; 12th February, 2021.

Details of significant & material orders passed by the regulators or courts or tribunal

No significant & material orders have been passed by any regulator or court or tribunal against the Company.

Receipt of any commission by MD/ WTD from a Company or for receipt of commission/ remuneration from its Holding or Subsidiary

The Company has not received any commission by MD/ WTD from a Company, its holding or subsidiary.

Vigil Mechanism

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

Corporate Governance and Management Discussion Analysis

As required by Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard.

The Auditors' Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. The Corporate Governance Certificate for the year ended March 31, 2021 is issued by Ms. Priya Mankani, Practicing Company Secretaries, of the Company.

The Company has in place the SEBI regulations pertaining to Corporate Governance. During the year the Company had 5 members Board of Directors consisting of one Managing Director, two Non-Executive Independent Directors and two Non-Executive Non-Independent Directors.

The Company has in place an Insider Trading Code for compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Details of securities transaction by insiders are placed before the Board of Directors of the Company and also notified to the Stock Exchanges.

Champa Lal Pareek, Managing Director and Ms. Divya Modi, Chief Finance Officer, have given their certificate under Regulation 17(8) read with Part B of Schedule II of SEBI-LODR regarding annual financial statements for the year ended March 31st, 2021 to the Board of Directors and the same has been attached with this report as Annexure-II.

The Managing Director has given certificate under Regulation 34(3) read with Part D of Schedule V of SEBI-LODR regarding compliance with the Code of Conduct of the Company for the year ended March 31st, 2021 which is attached as Annexure-III and forms a part of this Report of Directors.

Management Discussion and Analysis Report as required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has been incorporated in this report as separate annexure-IV

Declaration by Independent Directors:

The independent directors have declared to the company stating their independence pursuant to Section 149(6) of the Company's Act 2013, and the same was noted by the Board of Directors at its meeting.

An independent director shall hold office for a term of five consecutive years on the Board of the Company, but it shall be eligible for reappointment for next five years on passing of Special Resolution by the Company and disclosure of such in Board's Report.

Key Managerial Person:

Further Ms. Divya Modi has been designated as the Key Managerial Personnel of the Company (KMP) pursuant to the provisions of sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with effect from February 15, 2017.

There has been no change in the KMP during the year under review.

Audit Committee

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Mohit Parakh, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Mrs. Chanchal Rungta. The Managing Director and the Chief Finance Officer are permanent invitees to the meeting.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee are considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same.

The committee met 4 times during the year on 30th July, 2020; 15th September, 2020; 12th November, 2020; 12th February, 2021.

Nomination & Remuneration Committee Policy

A Remuneration Committee was constituted by the Board of Directors to consider, analyze, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Mohit Parakh, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Ms. Tripty Modi.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Mrs. Chanchal Rungta, a Non-Executive Director. The other members of the Committee are Ms. Tripti Modi and Mr. Avi Lunia.

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

Extract of Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company is available on the Company's website at www.vcvl.in

Auditors**1. Statutory Auditors**

M/s. DRMS & Associates., (Firm Reg No: 323853E), Chartered Accountants, have been appointed as statutory auditors of the Company at the Annual General Meeting held on 27.09.2019 for a period of five years. As per the Companies (Amendment) Act, 2017, the auditors are not subjected to ratification by members at every consequent Annual General Meeting. Therefore, no ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

2. Secretarial Auditor

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, the Company has appointed Ms. Priya Mankani, to undertake the Secretarial audit of the Company. The Secretarial Audit Report is annexed as Annexure VI.

3. Internal Auditor

Mr. Mohit Surtani, Company Secretary, perform the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

Explanation to Auditor's Remarks

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

Corporate Social Responsibility (CSR) Policy

The provisions of Section 135 of the Companies Act, 2013 related to Corporate Social Responsibility is not applicable to the Company during the year.

Number of Complaints relating to Sexual Harassment in the last financial year and pending as on the end of the financial year

No cases of Sexual Harassment were reported in the financial year. This is supported by Sexual Harassment Policy which ensures a free and fair enquiry process with clear timelines.

Listing

The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:


- a) in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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
- c) view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for that period;
- d) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) the directors had prepared the annual accounts on a going concern basis;
- f) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- g) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients and others associated with the Company for their support


Champa Lal Pareek
 Managing Director
 DIN: 00030815

For & Behalf of the Board of Directors


Chanchal Rungta
 Director
 DIN: 07590027

Place: Kolkata

Date: 30.06.2021

ANNEXURE-1

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 arm's length transactions under third proviso thereto

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

All transactions entered into by the Company during the year with related parties were on arm's length basis.

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

A.

Name of the Related Party	Nature of Transaction	For the year ended 31st March, 2021	For the year ended 31st March, 2020
North Eastern Publishing & Advertising Co Ltd	Purchase/Sale of Investment	-	-
Divya Modi	Salary/ Remuneration	3,00,000	3,00,000

Name of the Related Party	Nature of Balance	As on March 31, 2021	As on March 31, 2020
Chanchal Rungta	Amount(payable)/ Receivable	-	-
Ram Ratan Modi	Amount Receivable	15,000	15,000
Chand Ratan Modi	Amount Payable	44,000	44,000
Divya Modi	Amount Receivable	1,38,000	4,38,000
Micado Properties Pvt Ltd	Amount Payable	1,000	1,000
Citystar Foods Pvt Ltd	Amount Receivable	42,50,000	42,50,000
Citystar Agro Industries Pvt Ltd	Amount Receivable	23,02,000	23,02,000


B. Date(s) of approval by the Board, if any:

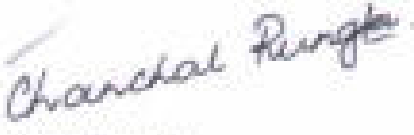
The transaction is on arms' length basis and in the ordinary course of business and so the approval of the Board for this purpose is not required.

C. Amount paid as advances, if any –

Name of the Related Party	Nature of Transaction	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Chanchal Rungta	Loans & Advances	-	5,000
Citystar Foods Pvt. Ltd.	Loans & Advances	-	-
N K Concrete Creations Pvt Ltd	Loans And Advances	-	-

For and on behalf of the Board of Directors


Champa Lal Pareek
Managing Director
DIN: 00030815


Chanchal Rungta
Director
DIN: 07590027

Place: Kolkata

Date: 30.06.2021

ANNEXURE- II**CERTIFICATION BY THE MANAGING DIRECTOR AND CHIEF FINANCE OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY**

(Pursuant to Regulation 17(8) read with Schedule II Part B of the SEBI (LODR) Regulations, 2015)

We, Champa Lal Pareek, Managing Director and Ms. Divya Modi, Chief Finance Officer certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31st, 2021 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading, and
 - These statements present true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company's code of conduct;
3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps that we have taken to rectify the identified deficiencies; and
4. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) Significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.



Champa Lal Pareek
Managing Director



Divya Modi
Chief Financial Officer

Place: Kolkata
Date: 30.06.2021

ANNEXURE-III

ANNUAL CERTIFICATE UNDER REGULATION 34(3) READ WITH PART PARA D OF SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required under Regulation 34(3) read with Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, hereby declare that all the members of the Board of Directors and senior management personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the year ended 31st March, 2021.

Place: Kolkata
Date: 30.06.2021


Champa Lal Pareek
Managing Director

ANNEXURE IV**Management Discussion and Analysis Report**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2021.

The Management Discussion and Analysis have been included in accordance with the Code of Corporate Governance as approved by the Securities Exchange Board of India (SEBI). This report has been annexed with the financial statements of the Company to set a background to the workings of the Company. The estimates relating to the financial statements are prepared on reasonable basis and reflect the true picture of the state of affairs of the Company and the profits/ loss for the year.

The report provides an overview of the sector in which the company functions, its goals, performances, risks, threats, initiatives and strategies and also the route which the Company plans to take in the future. These estimates and outlooks are prone to fluctuations in the economy and may vary from time to time depending upon the market situations.

Non-Banking Finance Company (NBFC) Outlook

NBFC's form an integral part of the country's financial structure. They not only compliment the functioning of banks but also facilitate inclusive growth of the economy. The role of NBFCs as effective financial intermediaries has been well recognized as they have inherent ability to take quicker decisions, assume greater risks, and customize their services and charges more according to the needs of the clients. Moreover, NBFCs assume significance in the small business segment as they primarily cater to the credit requirements of the unorganized sector such as wholesale & retail traders, small-scale industries. NBFCs have been playing a very important role both from the macro-economic perspective and as integral part of the Indian financial system, enhancing competition and diversification in the financial sector. It can be said without a doubt that NBFC's have scripted a great success story. From a growth of 8.6% in 2006 to 14% in 2015 to about 17-18% in the financial year 2018, NBFC's are estimated to see the upward trend of growth in the current financial year too.

Business

The company is engaged in the business of investment in securities and providing loans and advances. The Company is registered as Non-deposit taking Non-Banking Finance Company with the Reserve Bank of India. Since the asset size of the Company is not more than Rs 100 crores it is presently Non Systemically Important Non-Deposit taking NBFC.

Financials:

The details of the financial performance of your Company are reflected in the Balance Sheet, Profit & Loss Account and other Financial Statements, appearing separately. Highlights are provided below:

Particulars	2021	2020
Revenue from Operations	3,06,000	1,552
Other Income	-	1,31,088
Total Revenue	3,06,000	1,32,640
Profit Before Interest, Depreciation & Tax	(3,78,509)	(14,10,746)

The Company neither did indulge in any purchase of stock nor did it make any business out of the retained stock it sold. The increased administrative expenses (including salaries and allowances) set off the revenues earned by the Company thereby resulting in losses.

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 financial statements that give a true and fair view of the financial position, financial performance and the 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.

Opportunities, Threats and Risks

Being in the financial sector subjects the Company to the typical risks that any financial institution faces. The fluctuations in the economic conditions poses threats to the functioning of NBFCs. To minimize these risks the Company takes sufficient steps to scan the external environment regularly.

The Company has laid down a well-defined risk management mechanism covering the risk mapping, risk exposure and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor non-business risks. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the same through a properly defined framework.

Human Resource/ Industrial relations

The company recognises the importance and contribution of its human resources for its growth and development of its people. The Company has cordial relations with employees and staff. There are no HR relations problems during the year and the Company does not anticipate any material problems on the count in the current year.

Internal Control Systems and Adequacy

The Company has disciplined approach to cost and follows prudential norms in every sphere of its activities. The Profit making is put at the center of decision making. The cost are budgeted, reviewed and monitored. The Company has established internal control systems for ensuring optimum use of resources and safeguarding the assets. The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. These business control procedures ensure efficient use and protection of the resources and compliance with the policies, procedures and status.

Cautionary Statement

The statements in Management Discussion and Analysis Report describing our Company's objectives, expectations or predictions may be forwarded looking within the meaning of applicable regulations and other legislations. Actual results may differ materially from those expressed in the statement. Important factors that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation and other relevant factors.

CORPORATE GOVERNANCE REPORT

Given below are the Corporate Governance policies of the Company. As can be seen the Company's corporate governance practices and disclosures have been complied well with in accordance to the provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements, Regulations, 2015). Corporate Governance is a set of standards which aims to improve the Company's image, efficiency and effectiveness. It is the road map, which guides and directs the Board of Directors of the Company to govern the affairs of the Company in a manner most beneficial to all the Shareholders, the Creditors, the Government and the Society at large.

This Corporate Governance Report relating to the year ended March 31st, 2021 has been issued in compliance with the Regulation 34(3) read along with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms a part of the Report of the Directors to the Members of the Company and the same is given below.

1. OUR COMPANY'S PHILOSOPHY ON CODE OF CONDUCT:

The Company recognises its role as a corporate citizen and endeavours to adopt the best practices and highest standards of Corporate Governance through transparency in business ethics, accountability to its customers, government and others. The Company's activities are carried out in accordance with good practices and the Company is constantly striving to better them and adopt the best practices.

OUR MISSION:

- To strengthen its roots in the field of finance by devising tools, strategies and techniques for prudent investment and finance.
- To create a healthy working space for the employees.
- To retain the existing clients by winning over their confidence and attracting new ones.
- To strive to become one of the most recognised non-banking finance company.

2. BOARD OF DIRECTORS

2.1 Composition and Category of Directors

In order to maintain its principle of fairness and adequate transparency in the day to day functioning of the business, the Company has adopted for an optimum mix of executive and non-executive Directors on its Board.

The Board of Directors as on March 31st, 2021 consists of five Directors of which there are 4 Non-Executive Directors and one Managing Director as follows:

Name of the Director	Category	Particulars
Mr. Champa Lal Pareek	Managing Director	Appointed as an Independent Director with effect from 26 th May 1989.
Mr. Avi Luria	Non-Executive Director	Appointed as an Independent Director of the Company with effect from 30 th July, 2020

Mr. Mohit Parakh	Non-Executive Director	Appointed as an Independent Director of the Company with effect from July 30, 2020.
Ms. Tripty Modi	Non-Executive Director	Appointed as a Non-Independent Director with effect from 13 th August, 2016.
Mrs. Chanchal Rungta	Non-Executive Director	Appointed as a Non-Independent Director with effect from 13 th August, 2016.

2.2 Key Managerial Personnel

Ms. Divya Modi was appointed as the Chief Finance Officer of the Company on 15th February, 2017. She is required to directly report to the Board of Directors and also sits on the Board. She does not hold any shares of the Company.

Ms. Shilpi Poddar was appointed as the Company Secretary and Compliance Officer of the Company with effect from 28th September, 2018.

2.3 Board Meetings, Annual General Meetings and Attendance

During the financial year ended 31st March, 2021, the Board met 5 times on 24th April, 2020, 30th July, 2020, 15th September, 2020, 12th November 2020, 12th February, 2021

The attendance of the Directors on these dates is provided in the table below:

NAMES OF THE DIRECTOR	NO. OF BOARD MEETINGS		ATTENDANCE AT AGM
	HELD	ATTENDED	
MOHIT PARAKH	5	5	YES
AVI LUNIA	5	5	YES
CHAMPA LAL PAREEK	5	5	YES
TRIPTY MODI	5	5	YES
CHANCHAL RUNGTA	5	5	YES

Mr. Mohit Parakh, the Chairman to the Audit Committee was also present during the Annual General Meeting held on 29th September, 2020.

In this AGM, it was decided that Mr. Champa Lal Pareek shall resign by rotation and will be eligible for re-appointment.

2.4 Directorships and Committee membership

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 across all Companies in India of which they are a Director.

2.5 Board Committees

The Board of Directors have constituted the following committees:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholder Relationship Committee

The responsibility of the Risk Management and adherence to risk management plan, procedures and any risk related matters are delegated to the Audit Committee only. Hence there is no separate risk management committee.

3. AUDIT COMMITTEE

3.1 Composition:

The Audit committee comprises of 3 directors. The committee functions under the Chairmanship of Mr. Mohit Parakh, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Mrs. Chanchal Rungta.

The details of the related party transactions are placed before the Audit committee periodically. Any recommendations (if any) placed by the Committee are considered and adopted by the Board. All persons have direct access to the Chairman for sharing their grievances. The Audit Committee also has the responsibility to assess risks and find corrective measures to mitigate the same. The Minutes of the Audit Committee are circulated to all Directors and are discussed at the Board Meetings.

The committee met 4 times during the year on 30th July, 2020, 15th September, 2020, 12th November 2020, 12th February, 2021

3.2 Terms of Reference:

The Terms of Reference of the Audit Committee covers all areas mention under Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board has also included in terms of reference of the Audit Committee the monitoring, implementing and review of risk management plan as required under Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore a separate Risk Management Committee hasn't been formed. The broad terms of reference of Audit Committee includes review of financial reporting process and all financial results, statements, disclosures and recommend the same to the Board, review the internal audit reports and discuss the same with the internal auditors, review internal control systems and procedures, evaluation of internal financial controls and risk management systems and their effectiveness, to meet the statutory auditors and discuss their findings, their scope of audit, post audit discussion, auditor's independence, adequacy of internal audit functions, audit qualifications, if any, appointment/ removal and remuneration of auditors, changes in accounting policies and practices, reviewing approval and disclosure of all related party transactions, reviewing with the management the performance of the statutory and internal auditors and their remuneration, compliance with listing agreements, listing regulations, company law and other legal requirements and the Company's financial and risk management plan and policies and its implementation, disaster recovery policies and compliance with statutory requirements.

3.3 Internal Audit

Mr. Mohit Surtani, Company Secretary, performs the duties of Internal Auditor of the Company and his report is reviewed by the Audit Committee from time to time.

3.4 Attendance

During the Financial year ended March 31st, 2021, the Audit Committee met 4 times on 30th July, 2020, 15th September, 2020, 12th November 2020, 12th February, 2021. The following table shows the attendance of the members during the Audit Committee meeting:

NAME OF THE MEMBERS	NO. OF AUDIT COMMITTEE MEETINGS	
	HELD	ATTENDED
MOHIT PARAKH	4	4
CHANCHAL RUNGTA	4	4
AVI LUNIA	4	4

4. NOMINATION AND REMUNERATION COMMITTEE

A Remuneration Committee was constituted by the Board of Directors to consider, analyse, determine and approve on behalf of the Board and on behalf of the shareholders the remuneration to be paid to the executive directors of the Company. The committee functions under the Chairmanship of Mr. Mohit Parakh, a Non-Executive Independent Director. The other members of the Committee are Mr. Avi Lunia and Ms. Tripti Modi.

5. STAKEHOLDER RELATIONSHIP COMMITTEE

5.1 Composition:

The Stakeholder Relationship Committee comprises of 3 Directors. The committee functions under the Chairmanship of Mrs. Chanchal Rungta, a Non-Executive Director. The other members of the Committee are Ms. Tripti Modi and Mr. Avi Lunia.

The Registrars and Transfer Agents of the Company is Niche Technologies Pvt. Ltd. The shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

5.2 Details of Complaints from shareholders:

Pursuant to Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, below is the Statement of Investor Complaints for the year ended 31st March, 2021.

SL. NO.	PARTICULARS	NO. OF COMPLAINTS
1.	Pending at the beginning of the year with the Company	Nil
2.	Received during the year by the Company	Nil
3.	Redressed during the year by the Company	Nil
4.	Pending at the end of the year with the Company	Nil

6. GENERAL BODY MEETINGS

6.1 Particulars of last three Annual General Meetings are given below:

Relating Financial ended on	to Year	Venue of AGM	Date of AGM	Time of AGM
2018		A-446,Basement, Defence Colony, New Delhi-110024	14.08.2018	2.00 P.M.
2019		A-446,Basement, Defence Colony, New Delhi-110024	27.09.2019	2.00 P.M.
2020		A-446,Basement, Defence Colony, New Delhi-110024	29.09.2020	2.30 P.M.

6.2 Special Resolution

No Special Resolution was passed in the Annual General Meeting in the previous year on 29th September, 2020.

At the Annual General Meeting to be held in the current year on 23rd December, 2021, no proposal has been made to be passed by the Special Resolution.

Postal Ballot: No resolutions were passed by the Postal Ballot in any of the previous three Annual General Meetings.

7. Means of Communication

- 7.1 The financial results and the quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also updated on the Company's website www.vsvl.in. Quarterly results are emailed to all Members whose email is registered with the Company.
- 7.2 Shareholder communication including Notices and annual reports are being sent to the email addresses of Members available with the Company. Annual Accounts are sent to members at least 25 days before the Annual General Meeting.
- 7.3 The company's website www.vsvl.in makes online announcements of Board meeting dates, results of the meetings, quarterly financial results, announcements of the date of Annual General Meeting and proposed dividend, changes in Directors and other announcements. The website also provides quarterly shareholding pattern.
- 7.4 **Address for Communication:** All communication regarding share transactions, change of address, bank mandates, nominations etc. should be addressed to the Registrars and Share Transfer Agents of the Company on the following address:

Niche Technologies Private Limited
 7th Floor, Room, No. 7A & 7B,
 3A, Auckland Rd, Elgin, Kolkata-700017
 Phone: (033) 2280 6616 / 17 / 18
 Fax: (033) 2280 6619
 Email: nichetechnol@nichetechnol.com

Shareholders are encouraged to correspond with the Registrars & Share Transfer Agents and the Company via email to speed up the response, reduce paperwork and also to help us address the complaints faster. Shareholders are requested to mention the Folio Nos (DP-Id and Client Id in case of demat shares), phone or mobile number and their Email Id so that we can contact them and redress their complaints immediately. However, for instructions like change of bank mandate, change of address, transfers & transmission of shares etc. letters duly signed by the shareholders concerned should be sent otherwise such requests cannot be processed by the Registrars. Email IDs of the shareholders will have to be registered with the Company to enable the Company or the Registrars to communicate electronically.

8. GENERAL SHAREHOLDER INFORMATION

8.1 Date, Time, Venue of the Annual General Meeting:

The Annual General Meeting of the Company will be held on 23rd December, 2021 at 11.00 A.M. at A-446, Basement, Defence Colony, New Delhi-110024.

8.2 Financial Year:

The Financial Year of the Company ended on March 31st, 2021.

8.3 Record Date & Cut-Off Date:

The Cut-Off Date is 16th December, 2021 for determining who will be entitled to vote electronically on the resolutions mentioned in the Notice convening the Annual General Meeting by remote-voting and also vote at the meeting venue.

8.4 Electronic Voting:

Pursuant to Section 108 and other applicable as per Company's Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and other applicable requirements, voting at the Annual General Meeting will be made through electronic voting. The electronic voting ("E-Voting") period will be from 9.00 A.M. on 20th December, 2021 to 5.00 P.M. on 22nd December, 2021, both days inclusive.

No special resolution is proposed to be conducted through postal ballot or electronic voting. **Scrutiniser for electronic voting:** Ms. Priya Mankani, Practicing Company Secretaries (Membership No: 34744 and C.P. No. 17947) of Block-309, Flat 2A, Fort Residency, 38 S.N. Roy Road, New Alipore, Kolkata-700038, Phone: 7407223556, Email ID: mankani.pria@gmail.com) has been appointed as the scrutiniser to scrutinise the electronic voting process and the voting at the venue of the Annual General Meeting in a fair and transparent manner and to give her report to the Chairman.

8.5 Listing on Stock Exchanges:

The shares of the Company are listed on the following Stock Exchange:

Metropolitan Stock Exchange of India

Scrip Code: VISISTH

Vibgyor Towers, 4th Floor,

Plot No. C 62, G Block,

Opp. Trident Hotel,

Bandra Kurla Complex, Bandra (E)

Mumbai-400098

For dematerialisation of Equity shares of the Company of the Face Value Rs 10/- each, the ISIN No. allotted to the Company is INE178W01010.

The annual listing fees have been paid and all requirements of the stock exchanges where the shares are listed, including submission of quarterly reports and certificates, are complied with.

8.6 Registrars and Share Transfer Agents

The share management work, both physical and demat, is being handled by the Registrars and Share Transfer Agents of the Company whose name and address is given below:

Niche Technologies Private Limited

7th Floor, Room, No. 7A & 7B,

3A, Auckland Rd, Elgin, Kolkata-700017

Phone: (033) 2280 6616 / 17 / 18

Fax: (033) 2280 6619

Email: nicetechpl@nicetechpl.com

Contact Person: Ashok Sen

8.7 Share Transfer Agent

Share Transfer requests valid and complete in all respects are normally processed within 15 days. Power has been delegated to the Company Secretary and the Registrar and Transfer Agents for expediting share transfers. Valid requests for demat of shares are completed within 10 days. The Company's shares are compulsorily traded in the dematerialized form. The ISIN No. allotted to the Company is INE178W01010.

8.8 Distribution of Shareholding as on March 31st, 2021

SHARES HELD	NO. OF SHARES HELD	%
IN PHYSICAL MODE	40,46,900	20.23
DEMAT WITH NSDL	1,45,48,600	72.75
DEMAT WITH CDSL	14,03,500	7.02
TOTAL	1,99,99,000	100

NO. OF SHARES	NO. OF SHAREHOLDERS	%	NO. OF SHARES HELD	%
1-500	210	86.0656	36,470	0.1824
501-1000	1	0.4098	1,000	0.0050
1001-5000	5	2.0492	16,930	0.0847

5001-10000	5	2.0492	50,000	0.2500
10001-50000	1	0.4098	20,000	0.1000
50001-100000	0	0.0000	0	0.0000
100001 & above	22	9.0164	1,98,74,600	99.3780
TOTAL	244	100	1,99,99,000	100

8.9 Shareholding pattern as on March 31st, 2021

The detailed report on the Shareholding Pattern of the Company as on March 31st, 2021 is prescribed in MGT-9. Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company is available on the Company's website at www.vcvl.in

8.10 Top ten Shareholders

PARTICULARS	NO. OF SHARES HELD	%
CHEMO TRADERS PVT. LTD.	9,98,200	4.99
FLEX TRADE PVT. LTD.	9,00,000	4.50
UTTAM MACHINERY & SUPPLY CO. PVT. LTD.	9,50,000	4.75
UTSAV PAREKH	20,00,000	10.00
SANGRAHALAYA TIMBER & CRAFTS LIMITED	1000,500	5.00
GULMOHUR TRADING PVT. LTD.	9,96,000	4.98
JONNETE PROPERTIES PVT. LTD.	9,17,400	4.59
KUVAM PLAST PVT. LTD.	9,00,000	4.50
NEELANCHAL MERCANTILE PVT. LTD.	9,50,000	4.75
OCEAN FREIGHT ENTERPRISES PVT. LTD.	9,00,000	4.50


9. DISCLOSURES


- 9.1 Details of transactions with related parties have been reported in Notes of Accounts. These disclosures are also made for the purpose of Regulation 10(1) (a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. All the transactions with related parties are at arm's length basis and there are no materially significant related party transactions which may have potential conflict with the interests of the Company at large. The Related Party Transaction Policy is available on the Company's website www.vcvl.in.
- 9.2 There are no instances of non-compliance by the Company or any penalties or strictures imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets in the past three years.
- 9.3 The Company has established a vigil mechanism system and has in place a "Whistle Blower Policy" the details of which are mentioned on Company's website. Adequate safeguards have been provided against any victimisation of persons who use the vigil

mechanism. All persons have been given direct access to the Chairman of the Audit Committee to lodge their grievances. No personnel have been denied access to the Audit Committee to lodge their grievances.

- 9.4 Mandatory requirements and non-mandatory requirements have been complied with except that the Company does not send the half-yearly financial performance to each household of shareholders who do not have their email ID registered with the Company or the Depository Participants.
- 9.5 Management Discussion Analysis Report forms a part of the Directors Report.
- 9.6 No presentations were made to the institutional investors and analysts during the year.
- 9.7 The Company does not have any subsidiary therefore corresponding disclosures have not been made.
- 9.8 There have been no public issues, rights issues or other public offerings during the past five years. The Company has not issued any GDR's or ADR's or warrants or any convertible instruments. Hence corresponding disclosures have not been made.
- 9.9 Other items which are not applicable are not applicable to the Company have not been separately commented upon.

For & Behalf of the Board of Directors


Champa Lal Pareek
Managing Director
DIN: 00030815


Chanchal Rungta
Director
DIN: 07590027

Place: Kolkata

Date: 30.06.2021

**INDEPENDENT AUDITOR'S REPORT**

To the Members of VISISTH CHAY VYAPAAR LTD
Report on the Separate Financial Statements

Opinion

We have audited the accompanying separate financial statements of VISISTH CHAY VYAPAAR LTD ('the Company'), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid separate financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read including accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2021, the profit/loss (financial performance) including other comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Serial No.	Key Audit Matter	Auditor's Response
1.	Valuation of investment	We have assessed the procedure of sale and purchase of investments including year end valuation. We have obtained all sources of documents for valuation of unquoted shares and its subsequent sale.
2.	Revenue Recognition and Provision for doubtful debts	We have reviewed the procedure of revenue recognition in relation to interest income. No income has been recorded for NPA assets. The loans which have become NPA, necessary provisions are made in the books.

Management's Responsibility for Separate Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these separate financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income 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 of the assets of the Company and for preventing





maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Separate Financial Statements

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

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

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) 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.
 - (b) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (c) In our opinion, the aforesaid separate financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
 - (d) The observations on financial transactions do not reveal any matters which have any adverse effect on the functioning of the Company.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) There is no qualification in relation to accounts maintained by the Company.
 - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, in accordance with the provisions of Companies Act, 2013 (18 of 2013) and rules made there under.

For DRMS & Associates
Chartered Accountants
(Firm's Registration No. 323853E)


(RITESH JINDAL)
Partner

Membership No. 0604011

UDIN:

Place: Kolkata

Date: The 30th day of June , 2021





ANNEXURE - "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of VISISTH CHAY VYAPAK LTD (The Company) of even date.)

1.
 - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) These assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
 - c) According to the information and explanation given to us the company holds immovable properties in its name.
2. Inventory have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on verification.
3.
 - a) The Company has granted unsecured loan to parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - b) The company is regular in receipt of Principal and Interest due on loan.
 - c) The Company is having overdue beyond 90 days that are followed up for recovery.
4. According to the information and explanation given to us the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. Clause (vi) of the order is not applicable in case of this company.
7.
 - a) The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, Goods and Services Tax, Value Added Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it with the appropriate authorities.
 - b) There has been no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Service tax, Goods and Services Tax, Value Added Tax, Custom Duty, Excise Duty, Cess and any other statutory dues in arrears as at 31st March 2021 for a period of more than six (6) months from the date they became payable.
 - b) According to the information and explanation given to us there is no disputed amount in case of Income tax, Sales Tax, Service Tax, Value Added Tax, Goods and Services tax which has not been deposited as at 31st March 2021.
8. Clause (viii) of the order is not applicable in case of this company as it has not taken any loan from banks, financial institution or debenture holders.
9. Clause (ix) of the order is not applicable in case of this company as it has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans.
10. According to the information and explanations given to us there is no noticed or unreported fraud on or by the company during the year under audit.
11. According to the information and explanations given to us and based on our examination of records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by provisions of Section 197 read with Schedule V to the Act.
12. Clause (xii) is not applicable in case of this Company as it is not a Nidhi Company.





13. According to the information and explanations given to us all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
14. The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For DRMS & Associates,
Chartered Accountants
Firm's Registration No. 323853E


(RITESH JINDAL)
Partner
M.No. 060411



UDIN:
Place: Kolkata
Date: The 30th day of June, 2021



ANNEXURE - 'B' TO AUDITORS' REPORT

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting 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 VISISTH CHAY VYAPAAR LTD as of March 31, 2021 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 Board of Director of the Company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. These 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 material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Contd.





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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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 DRMS & Associates,
Chartered Accountants
Firm's Registration No. 323853E


(RITESH JINDAL)
Partner
Membership No.: 060411
UDIN:
Kolkata
Date: The 30th Day of June, 2021



VISITH CHAY VYAPAR LIMITED
Balance Sheet as at 31st March, 2021

Particulars		Note No.	As at 31st March, 2021	As at 31st March, 2020
ASSETS				
(1) Financial Assets				
(A) Cash and Cash Equivalents		2	89,497	89,355
(B) Loans		3	1,198,06,901	1,150,18,561
(C) Investments		4	1,072,96,968	1,072,48,363
(D) Other Financial Assets		5	20,00,000	20,00,000
(2) Non-Financial Assets				
(A) Inventories		6	285,68,750	285,68,750
(B) Other Non-Financial Assets		7	63,09,403	60,50,601
TOTAL ASSETS			2860,71,520	2814,84,650
LIABILITIES AND EQUITY				
LIABILITIES				
(1) Financial Liabilities				
(A) Payables				
(i) Trade Payables		8	15,99,988	19,32,226
(B) Borrowings (Other than Debt Securities)		9	306,75,000	257,30,500
(C) Other Financial Liabilities		10	36,47,602	36,47,602
(2) Non-Financial Liabilities				
(A) Current Tax Liabilities (Net)		11	-	-
(B) Provisions		12	-	-
(C) Deferred Tax Liabilities (Net)		13	55,00,570	64,92,104
(D) Other Non-Financial Liabilities		14	2,701	63,250
(3) Equity				
(A) Equity Share Capital		15	1,999,90,000	1,999,90,000
(B) Other Equity		16	244,55,669	246,08,920
TOTAL LIABILITIES AND EQUITY			2860,71,520	2814,84,650

Significant Accounting Policies and Notes to Financial Statements. 1 to 20
The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

For DRMS & Associates
(Chartered Accountant)
Firm Registration No. 333853E

For and on behalf of the Board of Directors



RITESH JINDAL
(Partner)
Membership No. - FCA - 060411



UDIN: 2/06191/A0047E1450
Place: Kolkata
Date: 30/06/2021


Champa Lal Pareek
Managing Director
00030815


Shilpi Poddar
(Company Secretary)


Chanchal Rungta
Director
075900327


Divya Modi
(CFO)

WISHU DASH VYAPAR LIMITED
Statement of Profit and Loss for the year ended 31st March, 2021

IN ₹

Particulars	Row No.	Year ended 31st March, 2021	Year ended 31st March, 2020
Revenue from Operations			
(i) Interest Income	07	3,00,000	-
(ii) Dividend Income		-	1,500
(iii) Rental Income		-	-
(iv) Fees and Commissions Income		-	-
(v) Net gain on fair value changes		-	-
(vi) Others (net of other fees as stock-in-trade)		-	-
(i) Total Revenue from Operations		3,00,000	1,500
(ii) Other Income	18	-	1,51,000
(ii) Total Income (A+B)		3,00,000	1,51,500
Expenses			
(i) Purchase of Stock-in-Trade		-	-
(ii) Finance Costs	19	-	8,00,000
(iii) Net loss on fair value changes		-	-
(iv) Net loss on derecognition of financial instruments under amortised cost category		-	-
(v) Net loss on fair value changes		-	-
(vi) Impairment on Financial Instruments (Net)	20	10,200	8000
(vii) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	21	-	-
(viii) Employee Benefits Expenses	22	4,00,000	4,10,000
(ix) Depreciation, Amortisation and Impairment Expense		-	-
(x) Administration and Other Expenses	23	3,45,270	3,21,000
(ii) Total Expenses (C)		8,50,470	15,41,800
(D) Profit before Exceptional Items & Tax (B - C)		(1,78,900)	14,10,700
(E) Exceptional Items		-	-
(F) Profit before Tax (D-E)		(1,78,900)	14,10,700
(G) Tax Expense			
(i) Current Tax		-	-
(ii) Deferred Tax		-	-
(iii) Income tax for earlier years		-	-
(G) Profit After Tax (F-G)		(1,78,900)	14,10,700
(H) Other Comprehensive Income/(Expense)			
(i) Items that will not be reclassified to Profit or Loss			
(a) Remeasurement (Gain/Loss) on Defined Benefit Plan		-	-
(b) Gain/Losses on Equity Instruments through Other Comprehensive Income		13,000	14,20,270
(c) Tax related to above		0,410	11,11,000
Total Other Comprehensive Income/(Expense) (H)		13,410	25,31,270
(I) Total Comprehensive Income/(Expense) for the period (D+H)		(1,65,490)	17,27,970
(J) Earnings per Equity share (Basic and Diluted) (in ₹) (Face Value ₹ 10/- per Equity Share)	24	(16.55)	(17.07)

Significant Accounting Policies and Notes to Financial Statements

1 to 29

The Notes referred to above form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit and Loss referred to in our report of even date.

For CAWS & Associates

(Chartered Accountant)

Firm Registration No. 323802


RITESH JINDAL

(Partner)
Membership No. - FCA - 058411



Local 21060410000411E/150
Place: Kolkata
Date: 30/06/2021

For and on behalf of the Board of Directors



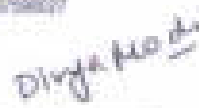
Champa Lal Parakh
Managing Director
8000411



Chanchal Rongta
Director
8198027



Shilpi Pedder
(Company Secretary)



Divya Modi
(DPO)

WORTH CITY VYAPAR LIMITED
Statement of Cash Flows for the year ended 31st March, 2021

in ₹

	Year ended 31st March, 2021	Year ended 31st March, 2020
A. Cash Flow from Operating Activities		
Profit Before Tax	(5,79,899)	(14,50,748)
Adjustments for:		
Net unrealised fair value (gain) / loss	-	-
Interest on Income Tax Payable	-	-
Liabilities No Longer Recognised within tax	-	-
Impairment on Financial Instruments	-	-
Depreciation, Amortisation and Impairment Expenses	-	-
Operating profit before working capital changes	(5,79,899)	(14,50,748)
Changes in Working Capital		
Adjustments for:		
Increase / (Decrease) in Trade Receivables and Other assets	5,80,788	11,79,363
Increase / (Decrease) in Loans Assets	(47,89,000)	2,89,817
Increase / (Decrease) in Trade Payables and Others Liability	(12,787)	4,28,819
Increase / (Decrease) in Other Non Current	-	-
Cash Generated / (used) in operations	(49,29,418)	9,87,754
Direct Taxes Paid (net of refund)	-	(2,29,500)
taxation for Earlier Year	-	(12,800)
Net Cash (used in) / Generated from Operating Activities	(49,29,418)	7,45,454
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, and Intangible Assets	-	-
Proceeds from Sale of Property, Plant and Equipment	-	-
Increase / (Decrease) in Investments (Other than Subsidiaries)	(14,841)	4,82,122
Decrease / (Increase) of Investments in Subsidiaries	-	-
Net Cash (used in) / Generated from Investing Activities	(14,841)	4,82,122
C. Cash Flow from Financing Activities		
Proceeds from issuance of Debt securities (including subordinated debt securities) (net)	-	-
Increase / (Decrease) in Working Capital facilities (net)	-	-
Increase / (Decrease) in Other Borrowings (net)	49,44,000	(71,89,500)
Dividend Paid (including Corporate Dividend Tax)	-	-
Net Cash (used in) / Generated from Financing Activities	49,44,000	(71,89,500)
Net Increase / (Decrease) in Cash and Cash Equivalents	142	91,456
Cash & Cash Equivalents at the beginning of the year	89,385	27,364
Cash and Cash Equivalents at the end of the year (note note No. 2)	89,527	88,820
Net Cash (used in) / Generated from Operating Activities includes:		
Interest Received	2,38,000	-
Interest Paid	-	-
Dividend Received	-	1,751

in ₹

Components of cash and cash equivalents	Year ended 31st March, 2021	Year ended 31st March, 2020
Cash and cash equivalents at the end of the year		
(a) Cash on hand	71,529	79,179
(b) Balances with Banks - in Current Account	19,998	11,179
(c) Cheques on hand	-	-
	89,527	89,358

Explanation:

- The above Statement of Cash Flows has been prepared under the Indirect Method as set out in the Ind AS 7 Statement of Cash Flows
- Previous year figures have been rearranged / regrouped wherever necessary to conform to the current year's classification

This is the Cash Flow Statement referred to in our report of even date.

For DKMS & Associates
(Chartered Accountant)
Firm Registration No. 323823A


NITESH JINDAL
(Partner)
Membership No - FCA - 200411

ICBN 2106041100AAAHE1450
Place - Kolkata
Date: 30/06/2021



For and on behalf of the Board of Directors


Chiraga Lal Parrot
Managing Director
(Director)


Shilpi Kundal
Bhriga Purwar
(Company Secretary)


Chanchal Rungta
Director
(Director)


Divya Modi
CFO

SHREYAS POWER PLANTS LIMITED
Statement of Changes in Equity for the year ended 31st March, 2021

A. Equity Share Capital

Particulars	Amount
Balance as at 1st April, 2019	1000.00,000
Changes in Equity share capital during the year	-
Balance as at 31st March, 2021	1000.00,000
Changes in Equity share capital during the year	-
Balance as at 31st March, 2021	1000.00,000

B. Other Equity

Particulars	Reserves and Surplus							Share of other companies/ entities	Total
	Reserve/ Surplus (deductible to Reserve A/c of the Reserve Bank of India Act, 1947)	Reserve for Special Reserve (available for Section 85(1)(b) of the Income Tax Act, 1961)	Capital Reserve	Securities Premium	Goodwill/Intangible Assets/Other Reserves	General Reserve	Reserve Earnings	Equity investments through other companies/entities	
Balance as at the 1st April, 2019 (continued)	11,20,000	-	-	-	-	-	22,62,000	-	33,82,000
Credit for the year	-	-	-	-	-	-	14,10,000	0.00,000	14,10,000
Other Comprehensive Income (net of tax) Dividends	-	-	-	-	-	-	(2,70,000)	0.00,000	(2,70,000)
Transfer from retained earnings	-	-	-	-	-	-	-	-	-
Provision for impairment for certain assets	-	-	-	-	-	-	(10,000)	-	(10,000)
Balance as at 31st March, 2021	11,20,000	-	-	-	-	-	29,92,000	-	41,12,000
Balance as at the 1st April, 2019	11,20,000	-	-	-	-	-	22,62,000	-	33,82,000
Credit for the year	-	-	-	-	-	-	14,10,000	0.00,000	14,10,000
Other Comprehensive Income (net of tax) Dividends and Corporate Dividend Tax	-	-	-	-	-	-	(2,70,000)	0.00,000	(2,70,000)
Transfer from retained earnings	-	-	-	-	-	-	-	-	-
MSI Credit for earlier years	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2021	11,20,000	-	-	-	-	-	29,92,000	-	41,12,000

This is the Statement of Changes in Equity referred to in our report of even date.


For SHREYAS Associates
 Chartered Accountants
 Firm Registration No. 173002


 Chartered Accountant
 Membership No. - FCA 10047

201 21060411/AAAA/HC/1450
 Place: Mumbai
 Date: 30/06/2021



For and on behalf of the Board of Directors


 Chandan Rangra
 Managing Director
 1000001


 Chandan Rangra
 Director
 1000002


 Shilpa Padhe
 Company Secretary


 Divya Mehta
 CFO

WISITH-CHAT YIPANIN LIMITED

RECONCILIATION OF EQUITY & PROFIT AFTER TAX WITH RESPECT TO PREVIOUS GAAP & IFRS-AS

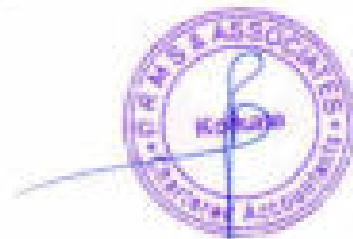
Equity Reconciliation		
Particulars	31.03.2020	31.03.2021
Balance as per previous GAAP	2082,44,817.00	2088,82,107.00
Adjustments		
Investments in equity shares and mutual funds re-measured at fair value	240,26,451.00	240,64,126.00
Deferred tax impact on above	(54,92,194)	(68,20,070)
Balance as per Ind AS	2247,79,074	2244,46,163
Amount as per Financial Statement	2247,79,074	2244,46,163
Difference	0	0

Profit after Tax		
Particulars	31.03.2020	31.03.2021
Balance as per previous GAAP	(1,51,118)	(1,76,509)
Adjustments		
Gain/loss on sale of investments in equity shares reclassified to Other Comprehensive Income (Net of Current Tax)	(1,29,618)	-
Tax valuation of equity investments through other comprehensive income including realized gain	13,06,617	21,284
Balance as per Ind AS	(17,74,119)	(1,55,225)
Amount as per Financial Statement	(17,74,119)	(1,55,225)
Difference	0	0

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WEST CHRYSTAL LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

1. Cash and Cash Equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash in hand	11,170	76,176
Balance with Bank - in Current Account	19,889	13,176
Deposits at bank	-	-
Total	31,059	89,352

(in ₹)

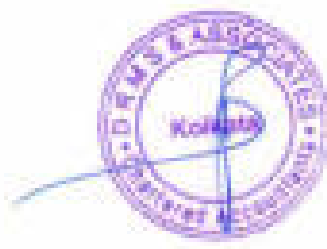
2. Loans

Particulars	Amount in ₹	At 31st March, 2021					Total	Amount in ₹	At 31st March, 2020					
		Through Other Companies/Institutions	Through profit or loss	Designated as fair value through profit or loss	Subtotal	Total			Through Other Companies/Institutions	Through profit or loss	Designated as fair value through profit or loss	Subtotal	Total	
200														
(i) Term Loans														
(ii) Other Loans	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Impairment losses provided														
Net of Credit														
Total (200) Gross	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Less: Impairment loss allowance	14,81,150						14,81,150	14,81,150						14,81,150
Total (200) Net	1,07,18,850						1,07,18,850	1,07,18,850						1,07,18,850
201														
(i) Secured by tangible assets (Loan from)														
(ii) Secured by intangible assets														
(iii) Covered by Bank / Government Guarantee														
(iv) Impairments	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Total (201) Gross	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Less: Impairment loss allowance	14,81,150						14,81,150	14,81,150						14,81,150
Total (201) Net	1,07,18,850						1,07,18,850	1,07,18,850						1,07,18,850
202														
(i) Loans from														
(ii) Public Sector														
(iii) Others	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Total (202) Gross	1,00,00,000						1,00,00,000	1,00,00,000						1,00,00,000
Less: Impairment loss allowance	14,81,150						14,81,150	14,81,150						14,81,150
Total (202) Net	1,07,18,850						1,07,18,850	1,07,18,850						1,07,18,850
203														
(i) Loans receivable only														
Less: Impairment loss allowance														
Total (203) Net														
Total (20) (21) and (22)	1,07,18,850						1,07,18,850	1,07,18,850						1,07,18,850

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20/03/21

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WORTH CASH VYOMAR LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

6. Investments

Particulars	As at 31st March, 2021				As at 31st March, 2020				Total
	Accounted cost	At Fair value		Total	Accounted cost	At Fair value		Total	
		Through other comprehensive income	Through profit or loss			Through profit or loss	Through profit or loss		
Investments Equity instruments	1073.48.000	48.000	-	1073.96.000	1073.48.000	-	-	1073.48.000	1073.96.000
Total - Group A	1073.48.000	48.000	-	1073.96.000	1073.48.000	-	-	1073.48.000	1073.96.000
Investments held for sale	1073.48.000	48.000	-	1073.96.000	1073.48.000	-	-	1073.48.000	1073.96.000
Total - B	1073.48.000	48.000	-	1073.96.000	1073.48.000	-	-	1073.48.000	1073.96.000
Total - Investments	2146.96.000	96.000	-	2147.92.000	2146.96.000	-	-	2146.96.000	2147.92.000

* On location in the A/B, the Company has stated the investment systems price and A/B (B) - First Two stations of value Accounting. Therefore to use the Premier (B) of carrying value to be value as an arbitrage basis as deemed cost is required investments in accordance.

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VISISTH CHAY VYAPAR LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

4. Investments (Contd...)

Particulars	As at 31st March 2021		As at 31st March 2020	
	QTY	Amount	QTY	Amount
Investments Carried at Fair Value through Other Comprehensive Income				
In Equity Instruments (Quoted)				
MALFYA TRADING CO. LTD	35,875	3,58,750	35,875	3,58,750
SANGRAMALYA TIMBER & CRAFT LTD	7,00,000	64,75,000	7,00,000	64,75,000
NORTH EASTERN PUBLISHING & ADVERTISING CO. LTD	17,75,000	165,07,500	17,75,000	165,07,500
SAVINI FINANCE & INVESTMENT CO. LTD	4,34,000	18,84,155	4,34,000	18,84,155
PURBANCHAL PROGRESS LTD.	7,00,000	60,55,000	7,00,000	60,55,000
HappyNet Mind Technologies Ltd	80	48,000	-	-
		313,29,010		312,80,400
In Equity Instruments (Unquoted)				
Chemo Traders Pvt Ltd	1,80,000	198,00,000	1,80,000	198,00,000
Clystar Infrastructures Ltd	14,10,000	155,10,000	14,10,000	155,10,000
Ocean Freight Enterprises Pvt Ltd	2,48,500	273,79,000	2,48,500	273,79,000
Aras Commercial Pvt Ltd	1,800	18,000	1,800	18,000
Maa Kam Finance (P) Ltd	20,800	2,08,000	20,800	2,08,000
Jonnata Properties (P) Ltd	84,500	8,45,000	84,500	8,45,000
Rukmin Properties (P) Ltd	440	32,62,368	440	32,62,368
Intouch Trading Pvt Ltd	40,627	24,37,620	40,627	24,37,620
N R Concrete Creation Pvt Ltd	65,288	6,52,880	65,288	6,52,880
Union Manufacturing & Trading Co. Pvt Ltd	200	2,000	200	2,000
Aquarise Commercial Private Limited	22,500	2,92,500	22,500	2,92,500
Vadans Commercial Private Limited	22,500	3,15,000	22,500	3,15,000
Sajitara Commercial Private Limited	17,500	2,45,000	17,500	2,45,000
Clystar Towers Private Limited	900	9,000	900	9,000
Decon Traders Private Limited	2,48,000	18,86,820	2,48,000	18,86,820
Lovato Trading & Finance Company Private Limited	14,250	1,40,500	14,250	1,40,500
Ultim Machinery & Supply Company Pvt Ltd	1,800	18,000	1,800	18,000
Fastener Contrade Private Limited	1,800	18,000	1,800	18,000
Jasper Tracom Private Limited	1,800	18,000	1,800	18,000
Fastener Tracom Private Limited	1,800	18,000	1,800	18,000
Original Barter Private Limited	1,800	18,000	1,800	18,000
Fastener Vaniya Private Limited	1,800	18,000	1,800	18,000
Jasper Vinmay Private Limited	1,800	18,000	1,800	18,000
Fastener Vintrade Private Limited	1,800	18,000	1,800	18,000
Jasper Vaniya Private Limited	1,800	18,000	1,800	18,000
Stephen Commtrade Private Limited	1,800	18,000	1,800	18,000
Original Deatrade Private Limited	1,800	18,000	1,800	18,000
Primary Tie Up Private Limited	1,800	18,000	1,800	18,000
Stephen Contrade Private Limited	1,800	18,000	1,800	18,000
Rocky Dealcon Private Limited	1,800	18,000	1,800	18,000
Jasper Tradelex Private Limited	1,800	18,000	1,800	18,000
Sonata Barter Private Limited	1,800	18,000	1,800	18,000
Stephen Suppliers Private Limited	1,800	18,000	1,800	18,000
Original Dealcon Private Limited	1,800	18,000	1,800	18,000
Stephen Vinmay Private Limited	1,800	18,000	1,800	18,000
Original Tracom Private Limited	1,800	18,000	1,800	18,000
Stephen Tie Up Private Limited	1,800	18,000	1,800	18,000
Escort Dealmark Private Limited	1,800	18,000	1,800	18,000
Bluelab Commtrade Private Limited	1,800	18,000	1,800	18,000
Bluelab Tie Up Private Limited	1,800	18,000	1,800	18,000
Escort Tie Up Private Limited	1,800	18,000	1,800	18,000
Escort Tracom Private Limited	1,800	18,000	1,800	18,000
Escort Vinmay Private Limited	1,800	18,000	1,800	18,000
Oxy Vintrade Private Limited	1,800	18,000	1,800	18,000
Lifelong Vincorn Private Limited	1,800	18,000	1,800	18,000
Crossroad Vincorn Private Limited	1,800	18,000	1,800	18,000



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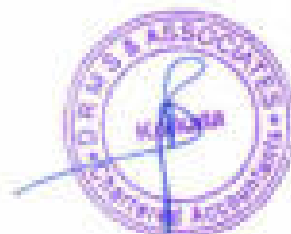
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WISITH CHAY YAPAR LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

4. Investments (Contd....)

Particulars	As at 31st March 2021		As at 31st March 2020	
	QTY	Amount	QTY	Amount
Fastener Commodities Private Limited	1,800	18,000	1,800	18,000
Jasper Comtrade Private Limited	1,800	18,000	1,800	18,000
Original Agencies Private Limited	1,800	18,000	1,800	18,000
Primary Deatrade Private Limited	1,800	18,000	1,800	18,000
Lifelong Vinmay Private Limited	1,800	18,000	1,800	18,000
Stamark Commodities Private Limited	1,800	18,000	1,800	18,000
Vista Barter Pvt Ltd	1,800	18,000	1,800	18,000
Glaze Tie Up Pvt Ltd	1,800	18,000	1,800	18,000
Glaze Tracom Pvt Ltd	1,800	18,000	1,800	18,000
Regnum Vintrade Pvt Ltd	1,800	18,000	1,800	18,000
Rangoli Comtrade Pvt Ltd	1,800	18,000	1,800	18,000
Transways Traders Pvt Ltd	1,800	18,000	1,800	18,000
Transways Vanija Pvt Ltd	1,800	18,000	1,800	18,000
Limeight Commodities Pvt Ltd	1,800	18,000	1,800	18,000
Jwanjyoti Tie Up Pvt Ltd	1,800	18,000	1,800	18,000
Superior Barter Pvt Ltd	1,800	18,000	1,800	18,000
Superior Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Superior Vincom Pvt Ltd	1,800	18,000	1,800	18,000
Thema Barter Pvt Ltd	1,800	18,000	1,800	18,000
Wizard Vanija Pvt Ltd	1,800	18,000	1,800	18,000
Pushkar Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Dhanvantha Tie Up Pvt Ltd	1,800	18,000	1,800	18,000
Dayanathi Vintrade Pvt Ltd	1,800	18,000	1,800	18,000
Sukhil Barter Pvt Ltd	1,800	18,000	1,800	18,000
Crossway Comtrade Pvt Ltd	1,800	18,000	1,800	18,000
Comfort Commodal Pvt Ltd	1,800	18,000	1,800	18,000
Fort Tradelines Pvt Ltd	1,800	18,000	1,800	18,000
Impression Vanija Pvt Ltd	1,800	18,000	1,800	18,000
Indrales Tracom Pvt Ltd	1,800	18,000	1,800	18,000
Purple Vintrade Pvt Ltd	1,800	18,000	1,800	18,000
Bonzano Tradecom Pvt Ltd	1,800	18,000	1,800	18,000
Booster Vanija Pvt Ltd	1,800	18,000	1,800	18,000
Evernew Tradecom Pvt Ltd	1,800	18,000	1,800	18,000
Gitter Commodal Pvt Ltd	1,800	18,000	1,800	18,000
Happy Tradecom Pvt Ltd	1,800	18,000	1,800	18,000
Majority Suppliers Pvt Ltd	1,800	18,000	1,800	18,000
Seaside Deacom Pvt Ltd	1,800	18,000	1,800	18,000
Suryakanchan Sales Pvt Ltd	1,800	18,000	1,800	18,000
Wizard Vinmay Pvt Ltd	1,800	18,000	1,800	18,000
Falcon Vintrade Pvt Ltd	1,800	18,000	1,800	18,000
Glaze Vanija Pvt Ltd	1,800	18,000	1,800	18,000
Golden Valley Dealers Pvt Ltd	1,800	18,000	1,800	18,000
Mama Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Royal Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Rover Commodal Pvt Ltd	1,800	18,000	1,800	18,000
Sonata Tradelines Pvt Ltd	1,800	18,000	1,800	18,000
Sunbight Barter Pvt Ltd	1,800	18,000	1,800	18,000
Supracon Tradelines Pvt Ltd	1,800	18,000	1,800	18,000
Drumland Vincom Pvt Ltd	1,800	18,000	1,800	18,000
Sukhsagar Tradelines Pvt Ltd	1,800	18,000	1,800	18,000
Reward Vintrade Pvt Ltd	1,800	18,000	1,800	18,000
Samarpan Distributors Pvt Ltd	1,800	18,000	1,800	18,000
Superior Comtrade Pvt Ltd	1,800	18,000	1,800	18,000
Thema Tie Up Pvt Ltd	1,800	18,000	1,800	18,000
Wise Barter Pvt Ltd	1,800	18,000	1,800	18,000
Glaze Commodal Pvt Ltd	1,800	18,000	1,800	18,000
Liberal Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Seaview Deatrade Pvt Ltd	1,800	18,000	1,800	18,000
Randlal Barter Pvt Ltd	1,800	18,000	1,800	18,000
Paperstar Tradelines Pvt Ltd	1,800	18,000	1,800	18,000



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VISITH CHAY VYAPAR LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

4. Investments (Contd. ...)

Particulars	As at 31st March 2021		As at 31st March 2020	
	QTY	Amount	QTY	Amount
Rasraj Tracom Pvt Ltd	1,000	15,000	1,000	15,000
Rasraj Vinodh Pvt Ltd	1,000	15,000	1,000	15,000
Rosewell Merchants Pvt Ltd	1,000	15,000	1,000	15,000
Acjumen Tracom Pvt Ltd	1,000	15,000	1,000	15,000
Carvation Te Up Pvt Ltd	1,000	15,000	1,000	15,000
Jogra Vinoday Pvt Ltd	1,000	15,000	1,000	15,000
Oliver Agency Pvt Ltd	1,000	15,000	1,000	15,000
Raghav Bhatnagar Pvt Ltd	1,000	15,000	1,000	15,000
Silverton Te Up Pvt Ltd	1,000	15,000	1,000	15,000
Seaside Tracom Pvt Ltd	1,000	15,000	1,000	15,000
Sukhraj Vinodh Pvt Ltd	1,000	15,000	1,000	15,000
Catkins Atalika Pvt Ltd	1,500	15,000	1,500	15,000
Aparajita Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Stork Hi Rise Pvt Ltd	1,500	15,000	1,500	15,000
Caravel Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Gohil Housing Pvt Ltd	1,500	15,000	1,500	15,000
Milestone Realty Pvt Ltd	1,500	15,000	1,500	15,000
Thambal Griha Pvt Ltd	1,500	15,000	1,500	15,000
Vino Housing Pvt Ltd	1,500	15,000	1,500	15,000
Sandhya Land Developers Pvt Ltd	1,500	15,000	1,500	15,000
Keshal Infrastructure Pvt Ltd	1,500	15,000	1,500	15,000
Konandar Builders Pvt Ltd	1,500	15,000	1,500	15,000
Keshal House Builders Pvt Ltd	1,500	15,000	1,500	15,000
Godhul Kunglaj Pvt Ltd	1,500	15,000	1,500	15,000
Buzzard Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Clustart Geth Pvt Ltd	1,500	15,000	1,500	15,000
Shakti Infrastructures Pvt Ltd	1,500	15,000	1,500	15,000
Tirathu Developers Pvt Ltd	1,500	15,000	1,500	15,000
Quetzal Housing Pvt Ltd	1,500	15,000	1,500	15,000
Pardalite Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Kakapo Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Greytone Housing Pvt Ltd	1,500	15,000	1,500	15,000
Cashewries Griha Pvt Ltd	1,500	15,000	1,500	15,000
Grebe Housing Pvt Ltd	1,500	15,000	1,500	15,000
Greystone Niman Pvt Ltd	1,500	15,000	1,500	15,000
Manakin Developers Pvt Ltd	1,500	15,000	1,500	15,000
Kashghool Abashon Pvt Ltd	1,500	15,000	1,500	15,000
Pakshya Niman Pvt Ltd	1,500	15,000	1,500	15,000
Salamander Niman Pvt Ltd	1,500	15,000	1,500	15,000
Shul Kunglaj Pvt Ltd	1,500	15,000	1,500	15,000
Tapscote Grihaman Pvt Ltd	1,500	15,000	1,500	15,000
Grasshopper Niman Pvt Ltd	1,500	15,000	1,500	15,000
Emu Developers Pvt Ltd	1,500	15,000	1,500	15,000
Berkallum House Builders Pvt Ltd	1,500	15,000	1,500	15,000
Cuckoo Niman Pvt Ltd	1,500	15,000	1,500	15,000
Orcle Housing Pvt Ltd	1,500	15,000	1,500	15,000
Wollemi Builders Pvt Ltd	1,500	3,75,000	1,500	3,75,000
Boojum Land Developers Pvt Ltd	1,500	3,75,000	1,500	3,75,000
Total		799,67,998		799,67,998
Total Investment		1072,96,998		1072,48,363

All quoted and unquoted investments mentioned above are fully paid-up.

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5. Other Financial Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Interest accrued but not due	-	-
Income accrued but not due	-	-
Loans to employees	-	-
Security deposits	-	-
To Related Parties	-	-
To Others	20,00,000	20,00,000
Total	20,00,000	20,00,000

6. Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Stock-in-Trade	285,68,750	285,68,750
Total	285,68,750	285,68,750

7. Other Non-Financial Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Advances	-	-
Employee Advances	-	-
Advance to Vendors for Operating Expenses	8,73,877	11,73,877
Advance to Related Parties	-	-
Advance Rent	-	-
Balances with Government Authorities *	74,35,526	73,85,724
Assets acquired in satisfaction of debt	-	-
Other Receivables	-	-
Prepaid expenses	-	-
Total	83,09,403	85,59,601

* represents balance lying with Revenue Authorities such as TDS, GST

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8. Financial Liability

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Payable	15,99,998	15,32,228
Total	15,99,998	15,32,228

9. Borrowing (Other than Debt Securities)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Long Term Borrowing	308,75,000	257,30,500
Total	308,75,000	257,30,500

10. Other Financial Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Interest Accrued but not due on Borrowings	-	-
Interest Accrued and due on Borrowings	38,02,602	36,02,602
Interest Accrued but not due on Others	-	-
Unpaid Dividends (refer Note No. 18.1)	-	-
Unpaid Matured Deposits and Interest Accrued thereon (refer Note No. 18.1 & 18.2)	-	-
Unpaid Matured Debentures and Interest Accrued thereon	-	-
Security Deposits & Retentions	-	-
Payable to Employees	-	-
Commission Payable to Directors	-	-
Liability for Operating Expenses	45,000	45,000
Financial Guarantee Liability	-	-
Total	38,47,602	36,47,602

11. Current Tax Liability (Net)

Particulars	As at 31st March, 2021	As at 31st March, 2020
Provision for tax	-	-
Total	-	-

12. Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
Contingent Provision Against Standard Assets	-	-
Total	-	-

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Director



VISITH CHAT VYAPAR LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

13. Deferred Tax Assets / (Deferred Tax Liability) (Net)

(In ₹)

Particulars	As at 1st April, 2020	Recognised/ (reversed) in Statement of Profit & Loss	Recognised/ (reversed) in Other Comprehensive Income	As at 31st March, 2021
MAT Credit Entitlement	-	-	-	-
Financial Assets and Liabilities at FVOCI	(54,92,154)	-	(5,418)	(55,00,570)
Financial Assets and Liabilities at FVTPL	-	-	-	-
Receivables, Financial Assets and Liabilities at Amortised Cost	-	-	-	-
Unrealised gain on Investment carried at Fair Value	-	-	-	-
Carried Forward of Losses & Unabsorbed Depreciation	-	-	-	-
Property, Plant and Equipment and Intangible Assets	-	-	-	-
Other Timing Differences	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	(54,92,154)	-	(5,418)	(55,00,570)

(In ₹)

Particulars	As at 1st April, 2019	Recognised/ (reversed) in Statement of Profit & Loss	Recognised/ (reversed) in Other Comprehensive Income	As at 31st March, 2020
MAT Credit Entitlement	-	-	-	-
Financial Assets and Liabilities at FVTPL	-	-	-	-
Financial Assets and Liabilities at FVOCI	(55,03,500)	-	1,11,381	(54,92,119)
Receivables, Financial Assets and Liabilities at Amortised Cost	-	-	-	-
Unrealised gain on Investment carried at Fair Value	-	-	-	-
Property, Plant and Equipment and Intangible Assets	-	-	-	-
Other Timing Differences	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	(55,03,500)	-	1,11,381	(54,92,119)

14. Other Non-Financial liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory liabilities*	2,701	83,260
	2,701	83,260

* Represents TDS deducted and payable

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Director



VISISTH CHAY VYAPAR LIMITED

Notes to the Financial Statements for the year ended 31st March, 2021

15. Equity Share Capital

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	₹	No. of Shares	₹
Authorised Equity Shares, ₹ 10/- per value per share	200,00,000	2000,00,000	200,00,000	2000,00,000
		2000,00,000		2000,00,000
Issued and subscribed Equity Shares, ₹ 10/- per value per share	199,99,000	1999,90,000	199,99,000	1999,90,000
Fully Paid-up Equity Shares, ₹ 10/- per value per share	199,99,000	1999,90,000	199,99,000	1999,90,000
Forfeited Shares		-		-
		1999,90,000		1999,90,000

15.(a) Reconciliation of the Number of Equity Shares outstanding

The reconciliation of the number of equity shares outstanding and the corresponding amount thereof, as at the Balance Sheet date is

Equity Shares	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	₹	No. of Shares	₹
At the beginning of the year	199,99,000	1999,90,000	199,99,000	1999,90,000
Add: Issued during the year				
At the end of the year	199,99,000	1999,90,000	199,99,000	1999,90,000

The Company's authorised capital consists of classes of shares, referred to as Equity Shares and Rs. 10/- each. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

15.(b) Shares allotted as fully paid-up without payment being received in cash/by way of bonus shares (during 5 years preceding 31st March, 2020)

The Company has not issued any shares without payment being received in cash/ by way of bonus shares since 2014-15.

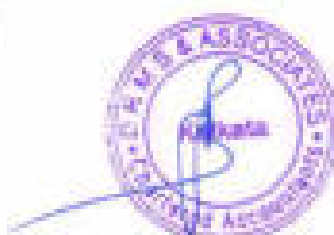
15.(c) Details of Shareholders holding more than 5% of the equity shares each, are set out below:

Name of the shareholders	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Hotahoti Wood Products Ltd	28,87,000	14.44%	28,87,000	14.44%
Sangrahalaya Timber & Crafts Ltd	10,00,500	5.00%	10,00,500	5.00%
Utsav Parekh	20,00,000	10.00%	20,00,000	10.00%

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YBISITH CHAT VYAPAR LIMITED
Notes to the Financial Statements for the year ended 31st March, 2021

16. Other Equity

Particulars	As at 31st March, 2021	As at 31st March, 2020
Special Reserve (pursuant to Section 45IC of the Reserve Bank of India Act, 1934)		
Opening balance	11,93,438	11,93,438
Add: Transfer from retained earnings	-	-
Closing balance	11,93,438	11,93,438
Capital Reserve		
Opening balance	-	-
Closing balance	-	-
General Reserve		
Opening balance	-	-
Closing balance	-	-
Equity Instruments through Other Comprehensive Income		
Opening balance	-	-
Add: Additions during the year	25,248	(3,18,922)
Less: Transfer to retained earnings (net of tax)	(25,248)	3,18,922
Closing balance	-	-
Retained Earnings		
Opening balance	236,15,482	253,63,070
Add: Profit for the year	(3,78,508)	(14,10,748)
Add: Other Comprehensive Income (net of tax)	25,248	(3,18,922)
Add: Income Tax adjustment for Earlier years	-	(18,920)
Add: MAT Credit Entitlement of earlier years	-	-
Add/ Less: Appropriations:		
Transferred to Special Reserve	-	-
Interim dividend (amount XXX per share (Previous year XXX))	-	-
Equity dividend (amount XXX per share (Previous year XXX))	-	-
Corporate dividend tax	-	-
Total appropriations	-	-
Closing balance	232,62,221	236,15,482
Total	244,55,859	248,08,920

(i) Special Reserve:

Transfer of 20% of the profit after tax before re-measurement adjustments on transition to Ind AS, if any, to the statutory reserve in accordance with the provision of Section 45-IC of the RBI Act, 1934.

The conditions and restrictions for distribution attached to Special Reserve is as follows:

Its appropriation of any sum from the reserve fund shall be made by the Company except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal. RBI may, in any particular case and for sufficient cause being shown, extend the period of twenty one days by such further period as it thinks fit or condone any delay in making such report.

(ii) Income Tax Special Reserve:

This reserve has been created pursuant to Section 36(1)(vii) of the Income Tax Act, 1961 and any withdrawal from same will be taxable as per provisions of the Income Tax Act, 1961.

(vi) Equity Instruments through Other Comprehensive Income:

This Reserve represents the cumulative gains (net of losses) arising on the changes in fair value of Equity Instruments measured at Fair Value through Other Comprehensive Income, net of amounts reclassified, if any, to Retained Earnings when those instruments are disposed off.

(vii) Retained Earnings:

This reserve represents the cumulative profits of the Company. This can be utilized in accordance with the provisions of the Companies Act, 2013.

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VISATH CHAI VIAPAN LIMITED
Notes to the Financial Statements for the year ended March 31, 2021

17. Interest Income

(In P.)

Particulars	2020-21			2019-20		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortized Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortized Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	3,00,000	-	-	-	-
Interest income from investments	-	-	-	-	-	-
Interest on deposits with Banks	-	-	-	-	-	-
Other interest income	-	-	-	-	-	-
Total	-	3,00,000	-	-	-	-

18. Other Income

(In P.)

Particulars	2020-21	2019-20
Net gain / loss on derecognition of property, plant and equipment	-	-
Interest on Income Tax Refund	-	1,21,000
Others	-	-
Total	-	1,21,000

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Director



19. Finance Costs

(In ₹)

Particulars	2020-21		2019-20	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on borrowings	-	-	8,32,500	-
Interest on debt securities	-	-	-	-
Interest on subordinated liabilities	-	-	-	-
Other interest expense	-	-	-	-
Total	-	-	8,32,500	-

20. Change in Inventories of Stock-in-Trade

Particulars	2020-21	2019-20
Opening Stock	285,68,750	285,68,750
Closing Stock	285,68,750	285,68,750
Total	-	-

21. Employee Benefits Expenses

(In ₹)

Particulars	2020-21	2019-20
Salaries and wages	4,20,000	4,10,000
Contribution to provident and other funds	-	-
Staff welfare expenses	-	-
Total	4,20,000	4,10,000

22. Impairment on Financial Instruments (net)

(In ₹)

Particulars	2020-21		2019-20	
	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost
Loans (refer Note No. 28.1)	-	19,230	-	(800)
Investments	-	-	-	-
Other financial assets	-	-	-	-
Total	-	19,230	-	(800)

22.(a) Impairment on Loans

(In ₹)

Particulars	2020-21		2019-20	
	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost
Bad Debts written off (net)	-	-	-	-
Loss on Assets acquired in satisfaction of debt	-	-	-	-
Provision for Impairment	-	19,230	-	(800)
Total	-	19,230	-	(800)

23. Administrative and Other Expenses

(In ₹)

Particulars	2020-21	2019-20
Professional Charges	88,350	20,100
Listing Fees	55,000	55,000
Annual Custodial Fees	88,445	1,32,000
Donation	-	-
Miscellaneous Expenditure	12,489	64,560
Auditor's Fees and Expenses (refer Note No. 28.1)	30,000	30,000
Total	2,44,379	3,01,660

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23.(a) Payments to the Auditor (including Service Tax/ GST)

(in ₹)

Particulars	2020-21	2019-20
As Auditor - Statutory Audit	20,000	20,000
Tax Audit	-	-
Internal Audit	-	10,000
Total	20,000	30,000

24. Earnings Per Share (EPS) - The numerators and denominators used to calculate Basic and Diluted EPS

		2020-21	2019-20
Profit after Tax attributable to the Equity Shareholders (₹)	(A)		
Basic and Diluted		(3,78,509)	(14,10,740)
(a) Number of Equity Shares at the beginning of the year		199,99,000	199,99,000
(b) Number of Equity Shares issued during the year		-	-
(c) Number of Equity Shares at the end of the year		199,99,000	199,99,000
(d) Weighted average number of Equity Shares outstanding during the year	(B)	199,99,000	199,99,000
(e) Nominal Value of each Equity Share (₹)		10	10
Basic and Diluted Earnings per Share (₹)	(A/B)	(1.89)	(7.07)

25. Capital Management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has adequate cash and cash equivalents. The company monitors its capital by a careful scrutiny of the cash and cash equivalents, and a regular assessment of any debt requirements. In the absence of any debt, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.

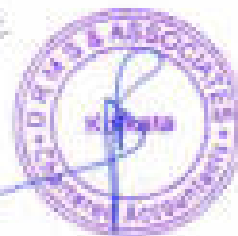
26. Events after Reporting date

There have been no events after the reporting date that require disclosure in these financial statements.

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27. Derivatives or financial instruments

(a) Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

Particulars	As at 31 March 2021								
	Amortised cost	At Fair value			Total carrying value	Total fair value	Fair Value		
		Through other comprehensive income	Through profit or loss				Level 1	Level 2	Level 3
Financial Assets									
Cash and Cash Equivalents	85,497	-	-	85,497	85,497	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Loans	1188,06,001	-	-	1188,06,001	1188,06,001	-	-	-	-
Investments									
- Equity shares	-	1072,86,998	-	1072,86,998	1072,86,998	1072,86,998	-	-	1072,86,998
Other Financial Assets	20,00,000	-	-	20,00,000	20,00,000	-	-	-	-
Total	1213,56,298	1072,86,998	-	2286,43,296	2286,43,296	1072,86,998	-	-	1072,86,998
Financial Liabilities									
Other Financial Liabilities	38,47,800	-	-	38,47,800	38,47,800	-	-	-	-
Total	38,47,800	-	-	38,47,800	38,47,800	-	-	-	-

Particulars	As at 31 March 2020								
	Amortised cost	At Fair value			Total carrying value	Total fair value	Fair value		
		Through other comprehensive income	Through profit or loss				Level 1	Level 2	Level 3
Financial Assets									
Cash and Cash Equivalents	89,358	-	-	89,358	89,358	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Loans	1188,18,081	-	-	1188,18,081	1188,18,081	-	-	-	-
Investments									
- Equity instruments	-	1072,48,383	-	1072,48,383	1072,48,383	1072,48,383	-	-	1072,48,383
Other Financial Assets	20,00,000	-	-	20,00,000	20,00,000	-	-	-	-
Total	1117,57,638	1072,48,383	-	2244,96,299	2244,96,299	1072,48,383	-	-	1072,48,383
Financial Liabilities									
Other Financial Liabilities	38,47,800	-	-	38,47,800	38,47,800	-	-	-	-
Total	38,47,800	-	-	38,47,800	38,47,800	-	-	-	-

(b) Measurement of fair values

The following table provides an analysis of financial instruments that are measured subsequent to their recognition at fair value, grouped into Level 1 to Level 3, as described below:

- Level 1 - quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 - other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly
- Level 3 - techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data

- (i) The management estimates the fair value of cash and cash equivalents, other bank balances and other financial assets and liabilities approximately their carrying amounts simply due to the short term
- (ii) Financial assets and liabilities are stated at carrying value which is approximately equal to their fair value
- (iii) The fair values of the equity investment which are quoted, are derived from quoted market prices in active markets. The investments measured at fair value are falling under fair value hierarchy

(c) Measurement of fair values

The Company has not entered into any derivative financial contracts during the current and previous financial years.

(d) Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk, and
- Market risk

The Company has a risk management framework which not only covers the market risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit

The risk management framework is approved by the Board of Directors. The risk management framework aims to:

- (i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the Company's business plan
- (ii) achieve greater predictability to earnings by determining the financial value of the expected savings in advance

Credit Risk

Credit risk is the risk of financial loss to the company if a counter party fails to meet its contractual obligations.

Cash and cash equivalents

The company holds cash and cash equivalents of Rs 85,497 as at 31 March 2021 (31 March 2020: Rs 89,358). The creditworthiness of cash banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient cash to meet its financial obligations. The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities

	Non-Derivative Financial Liabilities	
	As at 31st March, 2021	As at 31st March, 2020
	Other Financial Liabilities	Other Financial Liabilities
Carrying value	38,47,800	38,47,800
Contractual cashflows		
- Less than one year	7,44,250	7,44,250
- Between one to five years	(206,35,998)	(206,35,998)
- More than five years	217,28,248	217,28,248



Handwritten signatures and initials: 'ad', 'cl', and 'D. S. S. S.' with a date '2021'.

Market risk is the risk of loss of future

Interest rate risk

An interest rate risk arises from effects of fluctuation in prevailing levels of market interest rates on the fair value of Assets / Liabilities.

Exposure to interest rate risk:

Since the Company does not have any

Currency risk:

Currently company does not have transaction in foreign currencies and hence the company is not exposed to currency risk.

Price risk:

Equity

The Company is exposed to equity price risk arising from investments held by the Company and classified in the balance sheet other as fair value through OCI.

To manage its price risk arising from investment in equity securities, the Company diversifies its portfolio.

The majority of the Company's equity investments are Unlisted Shares except few which are listed on the BSE & NSE.

33. Maturity analysis of Assets and Liabilities:

The table below shows an analysis of assets and liabilities analyzed according to when they are expected to be recovered or settled.

Particulars	As at 31st March, 2021			As at 31st March, 2020		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and Cash Equivalents	86,497	-	86,497	86,335	-	86,335
Bank Balance other than above	-	-	-	-	-	-
Loans	-	1188,00,001	1188,00,001	-	1188,00,001	1188,00,001
Investments	-	1072,46,889	1072,46,889	-	1072,46,889	1072,46,889
Other Financial Assets	-	20,00,000	20,00,000	-	20,00,000	20,00,000
Non-Financial Assets						
Intangibles	-	288,68,750	288,68,750	-	288,68,750	288,68,750
Property, Plant and Equipment	-	-	-	-	-	-
Other Non-Financial Assets	-	83,09,402	83,09,402	-	83,09,402	83,09,402
TOTAL ASSETS	86,497	2089,82,002	2176,31,500	86,335	2071,64,200	2157,97,500
LIABILITIES						
Financial Liabilities						
Other Financial Liabilities	-	38,47,801	38,47,801	-	38,47,801	38,47,801
Non-Financial Liabilities						
Current Tax Liabilities (Net)	2,791	-	2,791	2,790	-	2,790
Other Non-Financial Liabilities	-	-	-	-	-	-
TOTAL LIABILITIES	2,791	38,47,801	41,26,592	2,790	38,47,801	41,26,592

ad *CR* *D. Madh...*



VISITH CHAY VYAPAR LIMITED
Notes to the Financial Statements for the year ended March 31, 2021

29 List of Related Parties and Relationship

Name of the Related Party	Relationship
Chanchal Rungta	DIRECTOR
North Eastern Publishing & Adv Co	ENTERPRISES WITH COMMON DIRECTORSHIP
Kamini Finance & Inv.Co Ltd	
Hotahoti Wood Products Ltd	INTEREST OF RELATIVES
Ram Ratan Modi	
Chand Ratan Modi	
Chanda Modi	
Micado Properties Pvt Ltd	
Gulmohar Trading Pvt Ltd	
Chemo Traders Pvt Ltd	
N.K Concrete Creations Pvt Ltd	
Clyster Foods Pvt Ltd	
Clyster Agro Industries Pvt Ltd	

Name of the Related Party	Nature of Transaction	During the year 2020-2021	During the year 2019-2020
Chanchal Rungta	Loan Liability Repaid	-	5,000
Divya Modi	Salary / Remuneration	3,00,000	3,00,000
North Eastern Publishing & Adv Co	Purchase/Sale of Investment	-	-
Clyster Foods Pvt Ltd	Loans And Advances	-	-
N.K Concrete Creations Pvt Ltd		-	-

Name of the Related Party	Nature of Balance	31st March 2021	31st March 2020
Chanchal Rungta	Amount (payable)/ Receivable	-	-
Divya Modi	Amount Receivable	1,38,000	4,38,000
Ram Ratan Modi	Amount Receivable	15,000	15,000
Chand Ratan Modi	Amount Payable	44,000	44,000
Micado Properties Pvt Ltd	Amount Payable	1,000	1,000
Clyster Foods Pvt Ltd	Amount Receivable	42,50,000	42,50,000
Clyster Agro Industries Pvt Ltd	Amount Receivable	23,02,000	23,02,000

For DRMS & Associates

(Chartered Accountant)

Firm Registration No. 323853E


RITESH JINDAL

(Partner)

Membership No. - FCA - 060411





Champa Lal Pareek
Managing Director
00030615



Chanchal Rungta
Director
07190027

UDIN: 31060411AAAAC/1450

Place : Kolkata

Date: 30/06/2021



Shilpi Poddar
(Company Secretary)



Divya Modi
(CFO)