

VIVID MERCANTILE LIMITED

(Formerly Known as Veeram Infra Engineering Limited)

Regd. Office: Basement Medicare Centre, B/H. M J Library, Opp. Stock Exchange, Ellisbridge, Ahmedabad - 380006, Gujarat
CIN: L74110GJ1994PLC021483 Email: complianceviel@gmail.com

Date: 29-05-2023

To,

The Corporate Relations Department
BSE LIMITED
PJ Towers, 25th floor, Dalal Street,
Mumbai -400 001

Sub: Outcome of Board Meeting to consider and approve audited financial statements for the financial year ended 31st March, 2023

BSE Code: 542046

Ref: Submission of Audited Financial Results of the Company for the Quarter ended on 31st March, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015

Dear Sir,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on Monday, May 29, 2023 in that meeting the Board has decided the following matters:

1. Considered and approved the audited financial results of the Company for the financial year ended on 31st March, 2023.

We hereby enclose the following:

- I. Audit report for the financial year ended on 31st March 2023
- II. Audited Financial Results (Standalone) for the financial year ended on 31st March 2023
- III. Declaration Regarding Audit report with unmodified/unqualified opinion

The Board Meeting commenced at 04:00 p.m. and concluded at 10:00 p.m.

Thanking you,

Yours faithfully,

For Vivid Mercantile Ltd.

Satishkumar
Ramanlal Gajjar

Digitally signed by Satishkumar Ramanlal Gajjar
DN: cn=Satishkumar Ramanlal Gajjar, o=Vivid Mercantile Limited, ou=Vivid Mercantile Limited, email=satishkumar@vividmercantile.com, c=IN
Date: 2023.05.29 22:08:17 +05'30'

SATISHKUMAR RAMANLAL GAJJAR
Managing Director
DIN: 05254111

BHAGAT & CO.

Chartered Accountants

24 Laxmi Chambers, Navjeevan Press Road, Nr. Old High Court, Income Tax, Ahmedabad – 380014

Email id: bhagatco2015@gmail.com, Tel. 079/48988866, Mob: 9998040610

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Quarterly Financial Results and year to date results of the Company, Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF VIVID MERCANTILE LIMITED

Report on the audit of the Standalone Financial Results Opinion.

We have audited the accompanying standalone quarterly financial results of Vivid Mercantile Limited (The Company) for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, As amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement Principles laid down in the applicable accounting standards and other Accounting principles generally accepted in India of the net profit/loss and other Comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

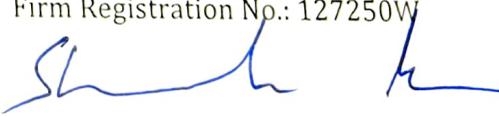
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

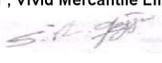
Place: Ahmedabad
Date: 29.05.2023



For, Bhagat & Co.
Chartered Accountants
Firm Registration No.: 127250W


Shankar Prasad Bhagat
Membership No.: 052725
Partner

UDIN: 23052725BGWWCS9621

VIVID MERCANTILE LIMITED		
Basement Medicare Centre, Behind M. J. Library, Opp. Stock Exchange Ellisbridge, Ahmedabad, Gujarat, 380006		
STATEMENT OF ASSET & LIABILITIES AS ON 31st March , 2023		
Particulars	Year Ended	Year Ended
	31.03.2023	31.03.2022
	Audited (in lakh)	Audited (in lakh)
ASSETS		
(1) Non-Current Assets		
(i) Property, Plant And Equipment	25.32	30.92
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(iv) Intangible assets under development		
Non-Current Financial Assets		
(a) Non-Current Investments	463.57	944.86
(b) Trade Receivables, Non-Current		
(c) Loans, Non-Current		
(d) Other Non-Current Financial Assets		
Deffered tax assets (net)	0.18	0.18
Total Non Current Assets	489.07	975.96
(2) Current Assets		
Inventories	2,805.63	1472.66
Current Financial Assets		
(a) Current investments		
(b) Trade receivables	32.11	142.32
(c) Cash and cash equivalents	16.95	2.67
(d) Bank Balance other than Cash and cash equivalents		
(e) Loans, Current		
(f) Other Current Financial Assets	0.00	
Total Current Financial Assets		
Current Tax Assets (net)		
Other Current Assets	6.53	49.77
Total Current Assets	2861.22	1,667.42
Total Assets	3350.29	2,643.38
EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	1002.56	1002.56
Other Equity	1951.75	1518.06
Total Equity	2954.31	2,520.62
(2) Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
(a) Borrowings , non current		
(b) Trade Payables , non current		
(c) Other non current financial liabilities		
Total Non-Current Financial Liabilities		
Provision, non current		
Deffered tax liabilities (net)		
Other non current liabilities		
Total Non-Current Liabilities	0.00	0.00
Current Liabilities		
Current Financial Liabilities		
(a) Borrowings , current	346.93	63.27
(b) Trade Payables , current		
(i) Total Outstanding dues of Micro Small & Medium Enterprises		
(ii) Total Outstanding dues of creditors other than Micro Small & Medium Enterprises	28.10	4.55
(c) Other current financial liabilities		
Total Current Financial Liabilities	375.03	67.82
Other Current liabilities	0.38	4.38
Provision, current	20.57	50.55
Current tax liabilities (net)		
Total Current Liabilities	395.98	122.75
Total Liabilities	395.98	122.75
Total Equity and Liabilities	3350.29	2,643.38
By order of the Board of Directors		
For , Vivid Mercantile Limited		
 Satishkumar R. Gajjar Managing Director DIN : 05254111		Date: 29.05.2023 Place: Ahmedabad

VIVID MERCANTILE LIMITED

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

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st March, 2023

in Lakhs

Sr. No	Particulars	For the Qtr Ended on 31.03.2023	For the Qtr Ended on 31.12.2022	For the Qtr Ended on 31.03.2022	Year Ended	
					31.03.2023	31.03.2022
					Audited	Audited
Income:						
I	Revenue from operations	119.85	321.89	891.79	441.74	1787.40
II	Other Income	360.97	136.72	449.26	497.69	520.76
III	Total Income (I + II)	480.82	458.61	1341.05	939.43	2308.16
Expenses:						
	Cost of materials consumed	-	-	-	-	-
	Purchase of Stock-in-Trade	218.62	1567.82	1989.37	1,786.44	2,348.81
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-82.67	(1,250.29)	(1,176.13)	(1,332.96)	(589.30)
	Employee Benefit Expense	13.29	1.85	10.32	15.14	11.04
	Financial Costs	-	0.01	0.04	0.02	0.05
	Depreciation and Amortization Expense	1.47	6.14	6.00	7.61	10.69
	Other Expenses	3.50	10.50	-6.13	14	7.64
	Total Expense	154.21	336.03	823.47	490.25	1788.93
V	Profit before exceptional items and tax (III - IV)	326.61	122.58	517.58	449.18	519.23
VI	Exceptional Items				-	-
VII	Profit before tax (V- VI)	326.61	122.58	517.58	449.18	519.23
Tax expense:						
	(1) Current tax	0.00	15.50	50.00	15.50	50.30
	(2) Deferred tax	-	-	-	-	-
IX	Profit(Loss) from the period from continuing operations (VII - VIII)	326.61	107.08	467.58	433.68	468.93
X	Profit(Loss) from the period from discontinuing operations before tax		-	-	-	-
XI	Tax expense of discontinuing operations		-	-	-	-
XII	Profit(Loss) from Discontinuing operations		-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	326.61	107.08	467.58	433.68	468.93
XIV	Other comprehensive income net of tax	-	-	-	-	-
XV	Total Comprehensive Income for the year	326.61	107.08	467.58	433.68	468.93
Details of Equity Share Capital						
	Paid-up Equity share capital (at par Value of Rs.10 each)	1002.56	1002.56	1002.56	1002.56	1002.56
Earning per share:						
Earning per equity share for continuing operations						
	(1) Basic earnings (loss) per share from continuing operations	3.26	1.07	4.66	4.33	4.68
	(2) Diluted earnings (loss) per share from continuing operations	3.26	1.07	4.66	4.33	4.68
Earning per equity share for discontinued operations						
	(1) Basic earnings (loss) per share from discontinued operations					
	(2) Diluted earnings (loss) per share from discontinued operations					
Earning per equity share						
	(1) Basic earnings(loss) per share from continuing and discontinued operations	3.26	1.07	4.66	4.33	4.68
	(2) Diluted earnings(loss) per share from continuing and discontinued operations	3.26	1.07	4.66	4.33	4.68

Notes:

- The above Financial Results were reviewed by the Audit Committee and Approved by the Board of Directors at their respective Meeting held on 29th May, 2023
- The Company's business activity fall within a single primary business segment.
- Previous year's figures are re-grouped, re-classified wherever necessary.



By order of the Board of Directors
For , Vivid Mercantile Limited

Satishkumar R. Gajjar
Managing Director
DIN : 05254111

Date: 29.05.2023
Place: Ahmedabad

VIVID MERCANTILE LIMITED

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

CASH FLOW STATEMENT OF YEAR ENDED ON 31st March, 2023

(Rs. In Lacs)

PARTICULARS	Year ended 31.03.2023	Year ended 31.03.2022
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items		
Add : Non Cash & Non Operating Expenses	441.74	519.23
Depreciation	7.61	10.69
Financial Cost	0.02	0.05
Gain On MCX		-3.47
Dividend Income		0.00
Realized Gain/Loss On shares	-497.69	-517.29
Operating Profit before Working Capital Changes	-48.32	9.21
Adjustment for;		
(Increase) / Decrease in Inventory	-959.08	0.00
(Increase) / Decrease in Trade Receivable	-269.96	0.00
Increase/(Decrease) in Trade Payables	-0.95	0.00
(Increase)/ Decrease in Loans & Advances	0.00	0.00
(Increase) / Decrease in other Current Assets	-242.12	0.00
(Increase) / Decrease in other Current Financial Assets	-90.24	
Increase / (Decrease) in Current Liabilities	-3.87	0.00
Increase / (Decrease) in Short Term Provisions	-6.16	
(Increase) / Decrease in Current Investment		
Cash Generated from Operation	-1620.70	9.21
Taxes Paid	15.50	0.00
Net Cash Flow from Operating Activities	-1636.20	9.21
B. Cash Flow from Investing Activity		
(Increase) / Decrease in Fixed Assets (net)	-0.95	6.66
(Increase) / Decrease in Investments & Accrued Interest	795.28	0.00
(Increase) / Decrease in other Non current Investments		3.47
Other Income	497.69	517.29
Net Cash Flow from Investing Activities	1292.02	527.42
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares		
Proceeds from Securities Premium		
Increase / (Decrease) in Short term Borrowings	492.35	63.27
Increase / (Decrease) in Long term Borrowings		
Finance Cost	-0.02	-0.05
Adjustment of earlier in Retained Earning		
Net Cash Flow from Financing Activities	492.33	63.22
Net Increase / (Decrease) in Cash & Cash Equivalents	148.15	599.84
Opening Balance of Cash & Cash Equivalents	2.67	14.86
Closing Balance of Cash & Cash Equivalents	16.95	2.67
Net Increase / (Decrease) in Cash & Cash Equivalents	14.28	-12.19

By order of the Board of Directors
For , Vivid Mercantile Limited



Satishkumar R. Gajjar
Managing Director
DIN : 05254111



Date: 29-05-2023
Place: Ahmedabad

VIVID MERCANTILE LIMITED

(Formerly Known as Veeram Infra Engineering Limited)

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

CIN: L74110GJ1994PLC021483

Email: complianceviel@gmail.com

DECLARATION

(Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Pursuant to the proviso to regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended, We, Gautam Gems Limited, having its Registered office situated at Basement Medicare Centre, B/h. M J Library, Opp. Stock Exchange, Ellisbridge, Ahmedabad-380006, Gujarat do hereby declare and confirm that the Audit Report issued by Statutory Auditor of the Company M/s. Bhagat & Co., Chartered Accounts, (Firm Registration Number: 127250W) on the Annual Audited Standalone Financial Results for the year ended 31st March, 2023 is with Unmodified Opinion(s) and accordingly the statement on impact of audit qualification is not required to be given.

Yours faithfully,

For Vivid Mercantile Ltd.

Satishkumar
Ramanlal
Gajjar

Digitally signed by Satishkumar Ramanlal Gajjar, DN: cn=Satishkumar Ramanlal Gajjar, o=Vivid Mercantile Limited, ou=Vivid Mercantile Limited, email=satishkumar.ramanlal.gajjar@vividmercantile.com, c=IN

SATISHKUMAR RAMANLAL GAJJAR

Managing Director

DIN: 05254111