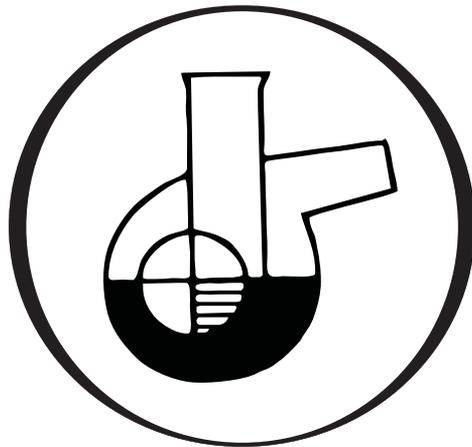


26th
Annual Report
2012 - 2013



VIVID GLOBAL INDUSTRIES
LIMITED

VIVID GLOBAL INDUSTRIES LIMITED

BOARD OF DIRECTORS

SHRI SUMISH S.MODY
SMT. ASHA S. MODY
SHRI DHARMESH D.CHOKSI
SHRI MANOJ KUMAR CHAUHAN

MANAGING DIRECTOR
DIRECTOR
DIRECTOR
DIRECTOR

BANKERS :

BANK OF BARODA,
BACKBAY RECLAMATION BRANCH,
MUMBAI-400 020.

AUDITORS :

M/S. K.M. KAPADIA & ASSOCIATES
SHOP NO.49, 1ST FLOOR
ASHOKA SHOPPING CENTRE
L.T. MARG,
MUMBAI-400 001.

REGISTERED OFFICE :

D-21/1, M.I.D.C. TARAPUR 401 506
VIA BOISAR, DIST.THANE.

ADMINISTRATIVE OFFICE :

C/O.SUMICHEM CORPORATION
1-D, DHANNUR BUILDING,
SIR P.M.ROAD, FORT,
MUMBAI 400 001.

EMAIL ID: vividglobalind@yahoo.com

URL: vividglobalinds.com

REGISTRARS & SHARE TRANSFER AGENTS :

REGD.OFFICE:

SHAREPRO SERVICES (INDIA) PVT.LTD.
13AB, SAMHITA WAREHOUSING COMPLEX,
SECOND FLOOR, SAKINAKA
TELEPHONE EXCHANGE LANE,
OFF ANDHERI KURLA ROAD, SAKINAKA,
ANDHERI (EAST), MUMBAI-400 072.

INVESTOR RELATION CENTRE:

SHAREPRO SERVICES (INDIA) PVT.LTD.
912, RAHEJA CENTRE,
FREE PRESS JOURNAL ROAD,
NARIMAN POINT, MUMBAI-400 021.

Notice

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of Vivid Global Industries Limited will be held at Plot No. D-21/1, M.I.D.C., Tarapur, Via Boisar, Dist. Thane on Friday 27th September 2013 at 11.00 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Asha Mody, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with

- i) The provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (the Act) (including any Statutory modification(s) or re-enactment thereof for the time being in force), (“the Act”) and the rules and regulations made thereunder;
- ii) The enabling provisions of the Memorandum and Articles of Association of the Company;
- iii) The provisions of the Listing Agreement entered into by the Company with the Stock Exchange where the Company’s shares are listed.
- iv) The provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the “SEBI ICDR Regulations”);
- v) The provisions of any rules/regulations/guidelines issued/framed by the Central Government, Reserve Bank of India, Foreign Investment Promotion Board, Securities and Exchange Board of India, the Stock Exchange where the shares of the Company are listed and any other appropriate authorities (hereinafter collectively referred to as the “Appropriate Authorities”), and subject to
- vi) The Company obtaining necessary consents, sanctions, permissions or approvals from the Appropriate Authorities; and

Such conditions and modifications, as may be prescribed by one or more of the Appropriate Authorities while granting any such consents, sanctions, permissions or approvals (hereinafter referred to as the “requisite approvals”), which may be agreed to by the Board of Directors of the Company (hereinafter called the “Board” which term shall be deemed to include one or more Committee(s) which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution).

1. Consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot 1,50,000 Equity Shares of face value of Rs. 10/ – each (each an “Equity Share” and collectively the “Issue Shares”) at a price of Rs. 10/ – (Rupees Ten each) aggregating upto Rs. 15,00,000/- (Rupees Fifteen Lakhs only), to the investors named below (the “Investors”) on preferential allotment basis in accordance with Chapter VII of the SEBI ICDR Regulations, on such occasions, in one or more tranches, on such terms and conditions and in such manner as the Board may in its absolute discretion decide in this connection:

Name of the investor	Equity Shares proposed to be issued	Proposed Issue Size (Rs.)
Mr. Sumish S. Mody	1,50,000	15,00,000

2. The “Relevant Date” for the purpose of calculating the price of the Issue Shares is the date 30 days prior to the date of this Annual General Meeting i.e. Tuesday 27th August, 2013.

RESOLVED FURTHER THAT that pricing of the Equity Shares to be allotted shall be calculated in accordance with the SEBI Guidelines on the ‘Relevant Date’ as under:

- 1) The Preferential Allotment of 1,50,000 Equity Shares of Rs 10/-each (Rupees Ten Only) on the following terms and conditions:
- 2) The Investor shall pay an amount equivalent to Rs 10/ – (Rupees Ten Only) per share of the value of the Issue Shares on or before the date of allotment of Issue Shares.
- 3) The Issue Shares shall be issued in Dematerialized Form and shall be subject to lock-in requirements required under Chapter VII of the SEBI ICDR Regulations;
- 4) The Issue Shares shall be allotted within a period of 15 days from the date of passing of this resolution provided that if the approval or permissions by any regulatory authority, required if any, for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission as the case may be.
- 5) The details of all monies utilized out of the preferential issue proceeds shall be disclosed under an appropriate head in the Balance Sheet and/or Directors’ Report of the Company, indicating the purposes for which such monies have been utilized and that the details of the unutilized monies shall also be disclosed under a separate head in the Balance Sheet of the Company indicating the form in which such unutilized monies have been invested.

“RESOLVED FURTHER THAT the Equity Shares so issued shall upon allotment have the same rights as the existing shares and be treated for all other purposes pari passu with the existing shares of the Company, and that the Equity Shares so allotted during the financial year shall be entitled to dividend, if any, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s), and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in regard to such issue and allotment and to do all such acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the extent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the above mentioned Equity Shares on the Stock Exchanges where the Company’s shares are listed, as per the terms and conditions of the listing and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the New Equity Shares”.

For and on behalf of the Board of Directors

SUMISH S. MODY
MANAGING DIRECTOR

REGISTERED OFFICE :

D-21/1 M.I.D.C.,
Tarapur, Via Boisar,
Dist. Thane
Dated : 6th August, 2013

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

2. An Explanatory Statement as required under Section 173 of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and the share transfer books will remain closed from 20th September, 2013 to 27th September, 2013, both days inclusive.
4. Members desiring to seek further information or clarifications on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. Members are requested to bring their copies of Annual Report and Accounts to the Meeting.
6. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. Sharepro Services (India) Pvt. Ltd. 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400 072 or at 912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400 021.
7. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share transfer Agents where shares are held in physical form.

(b) Email addresses of Members as advised to the Share Department of the Company/Registrar and Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh / update their email addresses should do so as soon as possible.
8. Members holding shares, in physical form, in identical order of names in more than one Folio, are requested to write to the Share Department of the Company / Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one Folio.
9. As per the provisions of the Act, the facility for making nominations is available to individuals holding shares in the Company. The Nomination Form-2B, prescribed by the Government for the purpose, can be obtained from the Share Department of the Company / Share Transfer Agents.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956.

ITEM No. 4

Material Facts relating to Preferential Allotment

The Board of Directors of the Company give below disclosures that are required to be given in the Explanatory Statement to the Special Resolution to be passed under Section 81 (1A) of the Companies Act, 1956 and in terms of the SEBI (Disclosure and Investors Protection) Guidelines.

A. Object of the Preferential Allotment and the Manner of Activities of proceeds of the Issue to be utilized :

The Company is planning to expand its operations, business and activities. The development plans require infusion of more capital into the Company. This would enable the Company to increase its production capacity. The present trend for increase in dollar value and China price the Company requires more funds in working capital. Therefore, the Company has proposed the Issue of Shares on Preferential Basis to selected persons to meet its capital requirements in due course.

B. Type of security offered and the number of security offered :

The Company proposes to offer, issue and allot 1,50,000 Equity Shares of face value of Rs. 10/ – each at par aggregating upto Rs. 15,00,000/ – (Rupees Fifteen Lakhs) on such other terms and conditions as the Board may in its absolute discretion decide at the time of issue of the shares.

C. Important terms and conditions :

1. The total subscription amount, payable by the Investors, shall be paid prior to the allotment of the Issue Shares.
2. The allotment of issue Shares are subject to the Investors not having sold any Equity Shares of the Company during the six months preceding the Relevant Date (defined below) and the investors not acquiring any Equity Shares until completion of the allotment of the Issue Shares under the proposed preferential issue.
3. Under Chapter VII of the SEBI ICDR Regulations, issue of Equity Shares on a preferential basis shall be made at a price not less than higher of:
 - a) The average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the 26 weeks preceding the Relevant Date or
 - b) The average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the 2 weeks preceding the Relevant Date;
4. The “Relevant date” for determining the issue price of the Equity Shares shall be Tuesday 27th August, 2013 being the date which is 30 days prior to the date of Shareholders resolution i.e. Friday 27th September, 2013.
5. “Stock Exchange” for this purpose shall mean BSE being the stock exchange on which the highest trading volume in respect of the shares of the Company has been recorded during the preceding six months prior to the Relevant Date. The Company’s shares are listed only on The Bombay Stock Exchange.
6. The price at which the preferential issue is being made at Rs. 10/ – (Rupees Ten only) per Equity Share and the same complies with the above pricing mechanism.

- D. Identity of the proposed allottees and the percentage of post preferential issue capital that may be held by them consequent to the preferential issue.**

Sr. No.	Identity of proposed allottee	Pre issue shareholding of proposed allottee	Maximum number of Equity Shares proposed to be issued to the allottee	Post issue shareholding on a fully diluted basis
1	Mr. Sumish S. Mody	335830	1,50,000	485830

- E. Information about the proposed Investor:**

Mr. Sumish S. Mody, Managing Director, is one of the promoters of the Company.

- F. Intention of Promoters / Directors / Key Management Persons to subscribe to the offer:**

None of the Directors / Promoters / Key Management Persons intends to subscribe to the offer, except as disclosed.

- G. Pre-issue and Post-issue Shareholding Pattern of the Company:**

Sr. No.	Category of Shareholders	Shareholding Before Preferential Allotment (as on 30.06.2013)		Shareholding After Preferential Allotment	
		No. of Equity Share Held	%	No. of Equity Share Held	%
(A)	Promoter and Promoter Group				
1	Indian	1714942	40.01	1864942	42.04
2	Foreign				
3	Bodies Corporate	282500	6.59	282500	6.37
	Sub Total (A)	1997442	46.60	2147442	48.41
(B)	Public Shareholding				
1	Institutions	600	0.01	600	0.01
(i)	Mutual Funds/ UTI				
(ii)	Financial Institutions/ Banks				
(iii)	Insurance Companies				
(iv)	Foreign institution investors				
(v)	Foreign Venture Capital Investors				
	Sub Total (B1)	600	0.01	600	0.01
2	Non-Institutions				
(i)	Bodies Corporate	257939	6.02	257939	5.82
(iii)	NRIs	4813	0.11	4813	0.11
(iv)	Others	2025106	47.26	2025106	45.65
	Sub Total (B2)	2287858	53.39	2287858	51.58
	Total Public Shareholding Sub – Total B (B1+B2)	2288458	53.40	2288458	51.59
	Total Shareholding :	4285900	100	4435900	100

H. Proposed time within which the allotment shall be completed:

The Issue Shares shall be allotted within a period of 15 days from the date of passing of the resolution provided that if the approval or permission by any regulatory authority for allotment is pending, the period of fifteen days shall be counted from the date of such approval or permission as the case may be.

I. Lock in:

The Equity Shares being allotted on preferential basis under the SEBI ICDR Regulations shall be locked in for period of 3 years from the date of allotment.

As per Regulation 78(6) of the SEBI ICDR Regulations, the entire pre preferential allotment shareholding of the allottees, if any, shall be locked in from the relevant date upto a period of six months from the date of preferential allotment.

J. Auditors Certificate:

The certificate of the Statutory Auditors to the effect that the present preferential offer is being made in accordance with the requirements contained in Chapter VII of the SEBI (ICDR) Regulations, 2009 shall be placed before the shareholders at the meeting and will be open for inspection at the Registered office of the Company on all working days except Saturdays and Sundays between 10.00 a.m. to 12.30 p.m. prior to the date of the Annual General Meeting and will also be available for inspection at the Meeting.

K. Approval under the Companies Act, 1956:

Section 81 of the Companies Act, 1956 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by a further issue and allotment of shares, such shares shall be first allotted to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of Special Resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 81 and all other applicable provisions of the Companies Act, 1956, SEBI Guidelines and the Provisions of the Listing Agreement with the Stock Exchange for authorizing the Board to offer, issue and allot Equity Shares as stated in the resolution, which would result in further issuance of securities of the Company to the Selected Group of Persons on a Preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of this resolution as a Special Resolution as set out in Item No. 4 of the Notice.

No Director, other than Mr. Sumish Mody and Mrs. Asha Mody are interested in the above said resolution. However they may be deemed to be concerned to the extent of change in the percentage of their voting Rights in the post Equity Shareholding in the Company.

For and on behalf of the Board of Directors

SUMISH S. MODY
MANAGING DIRECTOR

REGISTERED OFFICE :

D-21/1 M.I.D.C.,
Tarapur, Via Boisar,
Dist. Thane
Dated : 6th August, 2013

DIRECTOR'S REPORT

To,

The Members

Your Directors have pleasure in presenting the Twenty Sixth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS :

	(₹ in lacs)	(₹ in lacs)
	31st March, 2013	31st March, 2012
Net Sales/Income from Operations excluding Excise & Sales Tax	1549.51	823.62
Gross Profit/(Loss) before Depreciation & Interest	2.39	5.48
Less : Depreciation	2.07	1.54
: Interest	30.05	24.01
	32.12	25.55
	34.51	(20.07)
Add (Less): Prior years adjustments	(3.21)	0.15
Net Profit/(Loss) before Tax	37.72	(20.22)
Profit/ (Loss) after Tax	-	-
Add/(Less) Profit /Loss Brought Forward	(286.17)	(265.94)
Balance Carried to Balance Sheet	(248.45)	(286.16)

OPERATIONS :

During the year under review the Company has recorded a total Income of Rs.1549.51Lacs as compared to Rs. 823.62 Lacs for the previous year and Net Profit of Rs.37.72 Lacs for the year as compared to a Loss of Rs.20.22 Lacs in the previous year.

Your Company with the help of in-house research has succeeded in the development of high pressure evaporators producing low pressure steam. Such evaporators have already been installed in the plant and as a result of this the Company will be able to achieve the targeted production and also lower the cost of production. It will now be possible to manufacture upto 100% of the Capacity.

As a result of all these factors the turnover and profitability will be improved and barring unforeseen circumstances your Directors are optimistic about the current year. With this the Company is totally compliant with the water pollution norms as 'zero' discharge as per the Gujarat Pollution Control Board

DIVIDEND :

In view of the accumulated losses, your Directors do not recommend any dividend.

PREFERENTIAL ISSUE OF SHARES:

During the year under review the Company has issued 2,00,000 equity shares of Rs. 10/ – at par on preferential basis to a promoter Company to fund the business expansion. As a result of this preferential issue the paid up Equity Share Capital has been increased to Rs. 428,59,000/ –

The aforesaid shares have been listed on the BSE. In this connection your Directors inform you that the relevant Date for the purpose of calculating the price of the preferential Issue was taken as 1st February, 2013, as directed by the Stock Exchange instead of 5th February, 2013 as proposed by the Company.

DIRECTORATE :

Mrs. Asha Mody retires by rotation and being eligible offers herself for re-appointment.

FIXED DEPOSIT :

The Company has not accepted any Deposit, which attracts the provisions of Section 58A of the Companies Act, 1956.

AUDITORS :

The present statutory auditors M/s K. M. Kapadia & Associates, Chartered Accountants retire at the close of this Annual General Meeting and are eligible for re-appointment. The Company has received the consent and eligibility certificate from them. The Directors therefore recommend the re-appointment of M/s K. M. Kapadia & Associates, Chartered Accountants as Auditors of the Company.

PARTICULARS OF EMPLOYEES :

None of the employees of the Company draws remuneration more than the limits prescribed under Section 217 (2A) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and detecting fraud and other irregularities to the best of their knowledge and ability.
- iv) The Directors have prepared the annual accounts on a "going concern basis".

COMPLIANCE CERTIFICATE :

The Compliance Certificate dated 6th August, 2013 in terms of Section 383 A of the Companies Act, 1956 issued by Mrs. Grishma Khandwala, Company Secretary in Whole time practice is attached.

CORPORATE GOVERNANCE :

Pursuant to Clause 49 to the Listing Agreement with the Stock Exchange a Management Discussion and Analysis, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance form part of this Report.

INDUSTRIAL RELATIONS :

The relations with the employees have remained cordial.

ACKNOWLEDGEMENTS :

Your Board of Directors would like to place on record its sincere appreciation for the whole hearted support and contributions made by Auditors, Banks, Financial Institutions, Suppliers and other Business Associates towards the conduct of the operations of the Company.

For and on behalf of the Board of Director

ASHA S.MODY
DIRECTOR

SUMISH S. MODY
MANAGING DIRECTOR

Place : Mumbai

Dated : 29th May, 2013

ANNEXURE TO DIRECTOR'S REPORT**To**

The Members

Vivid Global Industries Limited

Dear Sirs,

I have examined the registers, records, books and papers of **Vivid Global Industries Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial year ended 31st March, 2013. In my opinion and to the best of my information and according to the examination carried out by me and explanation furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate as per the provisions of the act and the rules made thereunder and all the entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company is a Public Limited Company and has a paid up share capital of Rs. 42,859,000/-.
4. The Board of Directors duly met Seven times respectively on 11th May, 2012, 31st July, 2012, 30th October, 2012, 20th December, 2012, 29th January, 2013, 8th February, 2013 and 28th March, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No circular resolutions were passed during the year.
5. The Company has closed its Register of Members from 22nd September, 2012 to 28th September, 2012 and has duly complied with the provisions of Section 154 of the Act in respect of the same.
6. The Annual General Meeting for the financial year ended 31st March, 2012 was held on 28th September, 2012 after giving due notice to members of the Company and resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. One Extraordinary General Meeting was held on Tuesday 5th March, 2013 for **Preferential Allotment of Equity Shares** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its Directors or persons or firms or companies referred in Section 295 of the Act.
9. The Company has duly complied with the provisions of section 297 of the Act, in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act,
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government, as the case may be.
12. The Company has not issued any duplicate Share Certificates during the financial year.
13. The Company has:
 - (i) Delivered all the certificates on lodgment thereof for transfer in accordance with the provisions of the Act;
 - (ii) Not declared any dividend or interim dividend during the financial year.
 - (iii) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional

Directors, alternate Directors and Directors to fill casual vacancy during the financial year

15. The Company has not appointed any Managing Director / Whole-time Director / Manager during the financial year.
16. The Company has not appointed any Sole Selling Agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director Regional Director, Registrar of Companies and/or such as authorities as prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other firms / Companies to the Board of Directors Pursuant to the provisions of the Act and rules made thereunder.
19. The Company has issued 2,00,000 Equity shares on a Preferential Basis during the financial year ending 31/03/2013 after complying with the provisions of the Act.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights dividends, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
24. The amounts borrowed by the Company from Financial institutions, banks and others during the financial year ending 31st March, 2013 are within the borrowing limits of the Company.
25. The Company has made loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum of Association with respect to the situation of the Company's Registered Office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to the Share Capital of the Company during the year under scrutiny.
30. The Company has not altered the Articles of Association during the year under scrutiny.
31. There was no prosecution initiated against or Show Cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place: Mumbai
Dated: 29th May, 2013

Grishma Khandwala
Company Secretary
CP No : 1500

ANNEXURE 'A'

Registers as maintained by the Company:

1. Register of members under Section 150 of the Companies Act, 1956.
2. Register of Directors' Shareholding under Section 307 of the Companies Act, 1956.
3. Register of Directors' Managing Director, Manager & Secretary under Section 303 of the Companies Act, 1956.
4. Register of contracts, Companies and Firms in which Directors of the Company are interested.
5. Minute Book of meetings of the Board of Directors under Section 193 (l) of the Companies Act, 1956.
6. Minute Book of the proceedings of General Meetings under Section 193 (l) and 196 (l) of the Companies Act, 1956.
7. Register of Loans and investments under Section 372A of the Companies Act, 1956.

Place: Mumbai
Dated: 29th May, 2013

Grishma Khandwala
Company Secretary
CP No : 1500

ANNEXURE 'B'

Forms and Returns as filed by the Company with the Registrar of Companies Regional Director, Central Government or other authorities during the financial year ending 31st March, 2013

***With Registrar of Companies**

Sr. No.	Form	Section	Particulars	Date of Filing	Whether filed within prescribed Time Yes/No	If delay in fining whether requisite additional fees paid Yes/No
1.	Form 23AC & ACA	Section 220	For the year ending 31-3-2012 adopted in Annual General Meeting held on 28-09-2012	12/12/12	Yes	No
2.	Form 66	Section 383A	For the year ending 31-3-2012 adopted in Annual General Meeting held on 28-09-2012	12/12/12	Yes	No
3.	Form 20B	Section 159	Upto the date of Annual General Meeting Held on 28-09-2012	23/11/12	Yes	No
4.	Form 23B	Section 224	Appointment of Auditor	13/08/12	No	Yes

*With Regional Director

: Not applicable

*With Central Government or other Authorities

: Not applicable

Place: Mumbai
Dated: 29th May, 2013

Grishma Khandwala
Company Secretary
CP No : 1500

INFORMATION AS PER SECTION 217 (1)(E) OF THE COMPANIES ACT, 1956, READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2013

A) CONSERVATION OF ENERGY :

- a. Though the Company's manufacturing operations do not involve substantial energy consumption the Company has taken adequate steps to improve energy utilization wherever possible.
- b. ADDITIONAL INVESTMENTS AND PROPOSALS FOR REDUCTION OF CONSUMPTION OF ENERGY.

No additional investments made during the year.

- c. IMPACT OF THE ABOVE MEASURES : NIL
- d. TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION.
"Form – A" not applicable.

B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- a. The Company is examining possibilities of new technology to improve the quality of its products.
- b. Imported Technology :

No technology was imported by the company during the year under review.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

- (a) Activities relating to export, initiative taken to increase exports, development of new export markets for products and service and export plant:

During the current year the Company has exported its products to Far East Countries. Efforts are being made to develop new markets and the Company expects substantial increase in export during the current year.

- (b) Total Foreign Exchange Earned.

Used Rs.	Nil
Earned Rs.	53,567,320

For and on behalf of the Board of Director

ASHA S.MODY
DIRECTOR

SUMISH S. MODY
MANAGING DIRECTOR

Place : Mumbai

Dated : 29th May, 2013

MANAGEMENT DISCUSSION AND ANALYSIS

A) Industry Structure and Development :

The Company is engaged in the business of producing intermediate dyes and trading in dyes based on a basic raw material J.Acid, which is imported from China. With the import of the basic raw material, the Company carries out processing activities on job work basis and produces the various dyes and dye intermediates.

B) Opportunities and Threats

The Company is finding a good market for its range of products in the developing Asian Countries and has also found a good market in various other countries. This growth in market share has been achieved

due to collaboration with another company for marketing of the company's products. One of the main threats faced by the Company are the availability of cheaper products from China.

C) Segment-wise Performance

The Company has only one business segment viz dye intermediates and dyes and hence product-wise performance is not provided.

D) Outlook

The outlook for the Company's business depends on the Cotton textile industry since majority of the Company's products are used in cotton fabrics. Recent times have seen a reversal of trends from synthetic to cotton fabrics and with the increase in demand for cotton the Company has a tremendous potential for growth.

E) Risk and Concerns

Globalised competitive scenario in Dyes and raw materials and dumping of low price products from the Chinese markets are the major areas of risk and concern for your Company. Any unfavourable trends in the import tariffs on key raw materials may have adverse impact on the cost and selling prices thereby putting pressure on the margins.

F) Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G) Human Resources

There has been no material development on the Human Resource / Industrial relations front during the year.

Report on Corporate Governance

(pursuant to clause 49 of Listing Agreement)

1. Company's Philosophy on code of Governance:

The Company is committed to benchmarking itself with the best in all areas including Corporate Governance. The Company's philosophy of Corporate Governance is aimed at strengthening the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company is aiming at efficient conduct of the business in meeting its obligations to the shareholders.

The Company has adopted a Code of Conduct as required under clause 49 of the listing Agreement with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2013.

The relevant standards of Corporate Governance have been fully complied with by the Company.

2. Board of Directors :

Composition and size of the Board

The present strength of the Board is 4. The Board comprises of one Managing Director and the remaining three are Non-executive Directors.

The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Agreement with the Stock Exchange and applicable laws. The Independent Non Executive Directors of the Company do not have any other material or pecuniary relationship or transaction with the Company, its promoters, its management or its subsidiaries, which in the judgement of the Board may affect independence of judgement of the Directors. Non-Executive Directors are not paid any remuneration.

No. of Board Meetings held during the year along with the dates of meeting

In the financial year 2012– 2013, the Board met Seven times. The Board meetings were held on

(1) 11th May, 2012 (2) 31st July, 2012 (3) 30th October, 2012 (4) 20th December, 2012 (5) 29th January, 2013 (6) 8th February, 2013 and (7) 28th March, 2013.

Attendance of Directors at Board Meeting and last Annual Meeting.

The composition of Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also number of other directorship, committee memberships and chairmanships held by them, are given below:

Directors	Category	Shares held	Attendance Particulars		No. of other Directorship and Committee Membership/ Chairmanship held		
			Board Meeting	Last AGM	Director-Ships	Committee Memberships	Committee Chairmanships
Mr. Sumish S. Mody	MD	335830	7	Yes	2	Nil	Nil
Mr. Manoj Kumar Chauhan	NED	Nil	5	Yes	Nil	1	1
Mrs. Asha Mody	NED	370040	7	Yes	3	1	Nil
Mr. Dharmesh D. Choksi	NED	Nil	7	Yes	Nil	1	1

C: Chairman; MD: Managing Director; WTD: Wholetime Director; NED: Non Executive Director Directors who are Chairpersons of Committee have been included in the list of members as well.

The Board periodically reviews compliance Reports of all laws applicable to the company as well as steps taken by the Company to rectify instances of non-compliances, if any.

None of the Directors is a Member of more than 10 Board – level Committees or Chairman of more than 5 such Committees, as required under clause 49 of the listing agreement, across all Companies in which they are Directors.

The Brief Profile of Director being appointed/re-appointed (pursuant to Clause 49 of the Listing Agreement):

1. Name of the Director	Mrs. Asha Mody
2. Date of Birth	13.03.1946
3. Date of Appointment	27.03.2006
4. Experience in specific Areas	She has been looking after administration of the Company for more than 20 years.
5. Qualifications	B. Com, Graduate
6. Directorships in other Companies	Mitjay Intermediates Pvt. Ltd. Vivil Investments Pvt. Ltd. Vivid Finance & Holdings Pvt. Ltd.
7. Membership of Committees	1

3. Audit Committee:

Terms of reference, Composition:

The terms of reference of this committee covers the matters specified for Audit committee under Clause 49 of the Listing Agreement. The Chairman of the Audit committee is Mr. Dharmesh Choksi, an independent director.

Audit Committee meetings were held on

(1) 11th May, 2012 (2) 31st July, 2012 (3) 30th October, 2012 (4) 8th February, 2013.

The composition of audit Committee and attendance at its meetings is given hereunder:

Member	Position	No. of Meetings attended
Mr. Dharmesh Choksi	Chairman	4
Mr. Manoj Kumar Chauhan	Member	4
Mrs. Asha Mody	Member	4

Mr. Sumish Mody, Managing Director and the statutory auditors were the invitees to the above meetings.

4. Remuneration Committee:

The Listing Agreement with the Stock Exchanges provides that a Company may appoint a Committee for recommending managerial remuneration payable to the Directors. The Company has setup a remuneration committee for the said purpose. The main function of the Committee is to determine the remuneration payable to the Whole time Directors.

The remuneration Committee has met once during the year.

Remuneration Policy

The remuneration of the Whole time Directors is recommended by the remuneration Committee based on factors such as industry benchmarks, the Company's performance etc. Mr. Sumish Mody, Managing Director, is the only Director drawing a remuneration in the Company. He has been paid remuneration of Rs. 3,00,000 during the year.

5. Shareholders Grievance Committee

The Shareholders Grievance Committee comprises of two independent Directors Mr. Dharmesh Choksi, and Mr. Manoj Kumar Chauhan. Mr. Manoj Chauhan is the Chairman of the Shareholders' Committee. Mr. Sudhir M. Mody is the Compliance Officer. There are no complaints that have remained un-redressed.

6. General Body Meetings

The details of General Meetings held during last three year are as under:-

Financial Year	Day and Date	Time
2011-2012	Friday 28/09/2012	11.00 a.m
2010-2011	Friday 30/09/2011	11.00 a.m
2009-2010	Wednesday 29/09/2010	11.00 a.m.

7. Location :

All the above General Meetings were held at the Company's Registered Office at D – 21/1 M.I.D.C., Tarapur, Via Boisar, Dist. Thane

8. Business

During the last year, there was no business, which had to be conducted through a postal ballot. At present, the Company does not have any resolution to be decided by the members by postal ballot.

9. Disclosures

1. There are no related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives that may have potential conflict with the interest of the company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related

parties are disclosed in the notes to accounts in the Annual Report.

2. During the last three years, there were no strictures or penalties imposed either by Securities and Exchange Board of India. The company's shares are now regularly traded on the BSE.
3. Code of Conduct

The Board of Directors of the Company has laid down two separate Codes of Conduct – one for Directors and other for Senior Management and Employees.

All Board Members and Senior Management personnel have affirmed compliance with the Code of conduct for the year review. A Declaration signed by Managing Director to this effect is annexed to this report

4. CEO/CFO Certification

As required under Clause 49 V of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash flow Statements and matters related to internal controls etc. in the prescribed format for the year ended 31st March, 2013.

10. Means of Communication

1. The financial results of the Company are published in widely circulating National dailies such as Free Press Journal and Nav-Shakti. These are not sent individually to the shareholder.
2. The Company's results or official news are not displayed on the Company's web site. There were no presentations made to the institutional investors or to the analysts.
3. The Management Discussion and Analysis Report forms a part of this Annual Report.

11. General Shareholder Information

a. AGM Day, Date, Time	Friday , 27 th September, 2013 at 11a.m.
Venue	D/21/1 M.I.D.C., Tarapur, Via Boisar, Dist. Thane
b. Financial Calendar	01.04.2013 to 31.03.2014
c. Un – Audited Financial Results	1 st Quarter Second Week of August
	2 nd Quarter Second Week of November
	3 rd Quarter Second Week of February
	4 th Quarter (Audited) Last Week of May
d. Book Closure Period	20.09.13 to 27.09.13
e. Dividend Payment Date	Not Applicable

f) High/ Low market prices of the Company shares traded on Stock Exchange, Mumbai

The shares of the Company are traded frequently on the Stock Exchange. During the year the high price was Rs.9.27 on 06.12.2012 and the low price was Rs.4.25 on 24.07.2012.

g) Listing on stock Exchanges at :

The Equity Shares of the Company are listed at the following Stock Exchanges:-

The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.

h) Stock/Company/Security/Common Code:

The Stock Exchange, Mumbai

B.S.E. Code: 524576

i) Registrar and Transfer Agents

In compliance with the SEBI Directive for all listed Companies to have a common agency to handle physical and electronic share registry work the Company has appointed M/s Sharepro Services (India)

Pvt. Ltd. as the Registrar and Transfer Agents. Accordingly all documents, transfer Deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at it's offices at 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400 072 or at 912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400 021.

Share transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects.

Distribution of Shareholding as on 31st March, 2013

No. of Shares	No of Holders	%to total	No. of Shares	% to total
1 to 500	2926	83.149	581942	13.578
501 to 1000	314	8.923	251720	5.873
1001 to 2000	110	3.126	171354	3.998
2001 to 3000	41	1.165	102831	2.399
3001 to 4000	23	0.654	82834	1.933
4001 to 5000	31	0.881	145298	3.390
5001 to 10000	39	1.108	286799	6.692
10001 & above	35	0.995	2663122	62.137
TOTAL:	3519	100.00	4285900	100.000

Shareholding Pattern of the Company as on 31st March, 2013

Sr. No.	HOLDERS	PHYSICAL FORM	ELECTRONIC FORM	TOTAL NO.OF SHARES	% OF TOTAL
1.	Promoters	210000	1787442	1997442	46.605
2	NRI/OCBs	0	4813	4813	0.1123
3	Bodies corporate	17400	246543	263943	6.1584
4	Financial Institution	600	0	600	0.0306
5	Indian Public	778520	1240582	2019102	47.1103
	TOTAL	1006520	3279380	4285900	100.000

Dematerialisation of Shares & Liquidity

76.51% of the Company's share Capital is dematerialised as on 31st March, 2013. The Company's shares are regularly traded on the BSE.

Address for correspondence
C/o. Sumichem Corporation,
1-D Dhannur Building,
Sir, P. M. Road, Fort,
Mumbai 400 001.

For and on behalf of the Board of Director
ASHA S.MODY **SUMISH S. MODY**
 DIRECTOR MANAGING DIRECTOR

Place : Mumbai
 Dated : 29th May, 2013

Declaration for Code of Conduct

As required by Clause 49 of the Listing Agreement the Declaration for Code of Conduct is given below:

To
The Members of
Vivid Global Industries Limited

I, Mr. Sumish S.Mody, Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct.

For VIVID GLOBAL INDUSTRIES LTD.

SUMISH S. MODY
MANAGING DIRECTOR

Place : Mumbai
Dated : 29th May, 2013

Auditor's Certificate

The Members,

We have examined the conditions of Corporate Governance by Vivid Global Industries Limited for the year ended 31st March, 2013 as stipulated in Clause 49 of the Listing Agreement of the Company with the Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K.M. Kapadia & Associates
(Chartered Accountants)
Membership No.39707

Place : Mumbai
Date : 29th May, 2013

Independent Auditor's Report

To the Members of

VIVID GLOBAL INDUSTRIES LIMITED.

Report on the financial Statements

We have audited the accompanying financial statements of VIVID GLOBAL INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements to be read with the Notes to Accounts thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the legal & regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For K M Kapadia & Associates

FRN: 104777 W

CA.Kamlesh Kapadia

Membership No. :039707

Place: Mumbai

Date: 29th May 2013

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE SHAREHOLDERS OF VIVID GLOBAL INDUSTRIES LIMITED

As required by the Companies (Auditors Report) Order, 2003 issued by the department of Company Affairs, Government of India in terms of Section 227(4A) of the Companies Act 1956 and on the basis of such checks of Books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we further state that:

- I (a) The Company has maintained reasonable records, showing particulars like the situation of Fixed Assets.
 - (b) We are informed that most of the Fixed Assets have been verified once during the year by the management, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed by the management as compared with the records maintained by the Company.
 - (c) The preparation of Financial Statements on a going concern basis is not affected on this account.
- II (a) The Stock of Goods have been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of verification is reasonable.
 - (b) The procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) The company is maintaining reasonable records of inventory. The discrepancies noticed on verification between the physical stock and book records were not material.
- III In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956;
 - (a) The company has not granted loans secured / unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. The balance amount due to be received from these parties as on 31st March 2013 is Rs. Nil. The maximum amount due from such loans during the year was Rs. Nil.

The company has taken interest free / interest bearing loans, secured / unsecured in the earlier years from various parties listed in the register maintained under section 301 of the Companies Act, 1956 and the balance outstanding as on 31.03.2013 is Rs. 80.00 Lakhs. The maximum amount involved during the year was Rs.100.00 Lakhs.

The registers required to be maintained u/s 301 of the Companies Act 1956 have been maintained in the prescribed format by the Company.
 - (b) In our opinion and according to the information and explanation given to us, the rate of interest in case of loan taken, wherever applicable, and other terms and conditions are not prima – facie prejudicial to the interest of the company.
 - (c) In respect of the loans taken by the company, the principal as well as interest is regularly paid by the company.
 - (d) There is no over due amount in respect of the loans taken by the company.
- IV In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the natures of the business for the purchase of the inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness in internal controls were either reported or notice
- V (a) The registers required to be maintained u/s 301 of the Companies Act 1956 have been maintained in the prescribed format by the Company.
 - (b) In our opinion and according to the information given to us all the transactions entered into by the Company with related parties in pursuance to Section 301 of the Companies Act have been done with fair amount of reasonability vis-à-vis the prevailing market prices at the relevant time.

- VI During the year under review the Company has not accepted Loan or Deposits. Hence no Deposits have been accepted from public during the year.
- VII The company has Internal Audit system commensurate with its size and nature of its business.
- VIII No Cost Records have been prescribed by the Central Govt. under Clause (d) of Sub Section (1) of Section 209 of the Companies Act, 1956.
- IX (a) According to the records of the Company, the Company has been depositing with appropriate authorities the statutory dues such as Provident Fund, Employees State Insurance, Sales Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it. However some nominal delays have been noticed in the payment of the same during the year.
- (b) According to the information and explanation given to us, there is a disputed matter under the Excise law. The company is facing court cases with The Central Excise Department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in this appeal. The contingent liability for this matter is Rs.1,14,000/-(Out of the same the company has deposited Rs.50,000/ – with the Excise Department.)
- X The Company has not recorded any losses in the period covered by this audit. However the company has brought forward the losses of the earlier years, the details of the brought forward unabsorbed depreciation and Book Loss are as follows:

DETAILS OF BROUGHT FORWARD LOSS OR DEPRECIATION ALLOWANCE PART

B, CLAUSE 25		Exhibit 5	
Sr. No.	Financial Year	Depreciation Rs.	Cash Loss Rs.
1	2008-09	19,15,685	78,45,155
2	2011-12	1,53,844	18,68,148

- XI As per the explanation and information given to us the Company has not defaulted in repayment of any dues to any Financial Institution or Banks. There is no issue of any Debentures by the Company in the year under review or any of the preceeding years.
- XII The Company has not granted loan and advances on the basis of security by way of pledge of Shares, debentures or other securities.
- XIII In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund / society. Therefore, the provision of clause 4 (xiii) of said order are not applicable to the company.
- XIV In our opinion, the company is not dealing in or trading in shares ,securities, debentures and other investments. Therefore the provision of clause (xiv) of the said are not applicable to the Company.
- XV According to the information and explanation given to us, the company has not given any guarantee for the loans taken by others from Banks and Financial Institutions. Accordingly, clause 4(xv) of the said order is not applicable.
- XVI According to the information and explanation of the Company, term taken have been applied for the purpose for which they were obtained.
- XVII In our opinion and according to the information and explanations given to us and on an overall examinations of the balance sheet of the company, we report that fund raised on short term basis have not been used for long term investment and vice-versa.
- XVIII During the year, the company has not made any preferential allotment of shares to the parties and the company covered in the register maintained under section 301 of the Act.
- XIX In our opinion and according to the information and explanation given to us, the company has not issued any debentures during the period covered by our report. Accordingly, clause 4 (xix) of the said order is not applicable.
- XX During the period covered by our reports the Company has not raised any money by the public

issues.

XXI According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For K M Kapadia & Associates

FRN: 104777 W

CA.Kamlesh Kapadia

Membership No. :039707

Place: Mumbai

Date: 29th May 2013

Balance Sheet as at 31st March 2013

	Particulars	Note No.	As at 31 st March 2013 ₹	As at 31 st March 2012 ₹
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	42,859,000	40,859,000
	(b) Reserves and surplus	2	- 12,396,002	- 16,168,260
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	6,000,000	16,843,970
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities	4	755,000	610,000
	(d) Long-term provisions	5	-	-
4	Current liabilities			
	(a) Short-term borrowings	6	10,999,932	-
	(b) Trade payables		60,564,773	41,860,452
	(c) Other current liabilities	7	129,947	88,912
	(d) Short-term provisions	8	695,000	24,314
	TOTAL		<u>109,607,650</u>	<u>84,118,388</u>
II.	ASSETS			
	Non-current assets			
1	(a) Fixed assets	9		
	(i) Tangible assets		11,998,407	11,545,644
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	23,800	23,800
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	11	-	343,425
	(e) Other non-current assets	12	-	-
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	66,076,956	55,139,868
	(c) Trade receivables	15	11,088,607	8,439,367
	(d) Cash and cash equivalents	16	14,353,563	7,450,423
	(e) Short-term loans and advances	17	5,723,215	1,175,862
	(f) Other current assets	18	343,103	-
	TOTAL		<u>109,607,650</u>	<u>84,118,388</u>
	Contingent Liabilities	19	64,000	64,000

As per our report of even date

For K. M. Kapadia & Associates
Chartered Accountants
(FRN 104777 W)

VIVID GLOBAL INDUSTRIES LIMITED

CA. Kamlesh Kapadia
M. No. 39707

Managing Director **Director**

Place: Mumbai
Date: 29/05/2013

Profit and loss statement for the year ended 31st March 2013

	Particulars	Refer Note No.	For the year ended on 31 st March 2013 ₹	For the year ended on 31 st March 2012 ₹
I.	Revenue from operations	20	154,950,681	82,362,316
II.	Other income	21	6,389,427	1,626,868
III.	Total Revenue (I + II)		161,340,108	83,989,184
IV.	Expenses:			
	Cost of materials consumed			
	Purchases of Material	22	149,721,351	82,966,112
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	- 10,937,088	- 12,303,507
	Employee benefits expense	24	1,524,858	1,425,758
	Finance costs	25	3,005,228	2,415,226
	Depreciation and amortization expense	26	206,867	153,844
	Other expenses	27	14,368,291	11,339,138
	Total expenses		157,889,507	85,996,571
V.	Profit before exceptional and extraordinary items and tax (III-IV)		3,450,601	- 2,007,387
VI.	Prior Period Items	28	- 321,657	14,606
VII.	Exceptional items			
VIII.	Profit before extraordinary items and tax (V – VI)		3,772,258	- 2,021,992
IX.	Extraordinary Items		-	-
X.	Profit before tax (VII – VIII)		3,772,258	- 2,021,992
XI.	Tax expense:			
	(1) Current tax		-	-
	MAT		695,000	
	(-) MAT Credit		- 695,000	
	(2) Deferred tax		-	-
XI.	Profit (Loss) for the period from continuing operations (VII-VIII)		3,772,258	- 2,021,992
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		3,772,258	- 2,021,992
XVI.	Earnings per equity share:			
	(1) Basic		0.88	- 0.49
	(2) Diluted		0.88	- 0.49

As per our report of even date

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

CA.Kamlesh Kapadia

M. No. 39707

Place: Mumbai

Date: 29/05/2013

VIVID GLOBAL INDUSTRIES LIMITED

Managing Director

Director

Cash Flow Statement for the year ended 31st March 2013

Sr. No.	Particulars	2012-13		2011-12	
		₹	₹	₹	₹
I	CASH INFLOWS				
(1)	From Operating activities		6,109,140.72		- 1,423.33
(a)	Profit/Loss from operating activities				
	Adjustments:				
	Depreciation and amortization	206,867.18		153,844.00	
	Shares Compensation expenses				
	(Gain)/Loss on sale of fixed assets				
	Assets written off				
	Provision/ (Reversal) for doubtful debts and advances				
	Other Provisions		206,867.18		153,844.00
(b)	Working capital changes:				
	Decrease in inventories				
	Decrease in trade receivables				-
	Decrease in short-term loans and advances				
	Decrease in other current assets				
	Increase in trade payables	18,704,320.13		- 26,144,449.73	
	Increase in other current liabilities	41,035.59			
	Increase in short term provisions	670,686.00	19,416,041.72	23,914.00	- 26,120,535.73
	Total of (1)		25,732,049.62		- 25,968,115.06
(2)	From Investing activities				
(a)	Proceeds from sale of fixed assets				-
(b)	Proceeds from sale of investments				-
(c)	Realisation of long-term loans and advances from subsidiaries/ associates/ business ventures				-
(d)	Decrease in other long-term loans and advances	343,425.00		18,001.00	18,001.00
(e)	Decrease in other non-current assets				-
(f)	Dividend received				-
(g)	Interest received	668,345.00	1,011,770.00	409,263.00	409,263.00
(h)	Other income				-
	Total of (2)		1,011,770.00		427,264.00
(3)	From Financing activities				
(a)	Proceeds from issue of share capital		2,000,000.00		-
(b)	Share application money pending allotment				-
(c)	Proceeds from long-term borrowings			11,612,419.00	11,612,419.00
	Proceeds from Other long-term liabilities		145,000.00		
(d)	Proceeds from short-term borrowings		10,999,932.00		-
	Total of (3)		13,144,932.00		11,612,419.00
	Total cash inflows(1+2+3)		39,888,751.62		- 13,928,432.06
II	CASH OUTFLOWS				
(1)	From Operating activities				
(a)	Profit/Loss from operating activities				
	Adjustments:				
	Depreciation and amortization				
	Share Compensation expenses (Loss)/Gain on sale of fixed assets				
	Assets written off				
	(Provision)/Reversal for doubtful debts and advances				

Cash Flow Statement for the year ended 31st March 2013 Contd.

Sr. No.	Particulars	2012-13		2011-12	
		₹	₹	₹	₹
	Other Provisions				
	Prior Period Expenses			14,605.67	14,605.67
(b)	Working capital changes:				
	Increase in inventories	10,937,088.00		12,303,508.00	
	Increase in trade receivables	2,649,240.01		- 33,136,459.35	
	Increase in short-term loans and advances	4,547,353.00		122,993.00	
	Increase in other current assets	343,102.56		-	
	Decrease in trade payables	-		-	
	Decrease in other current liabilities	-		53,349.62	
	Decrease in short term provisions	-	18,476,783.57		- 20,656,608.73
(c)	Direct taxes paid (Net of refunds)				
	Total of (1)		18,476,783.57		- 20,642,003.06
(2)	From Investing activities				
(a)	Purchase of tangible assets/capital work-in-progress		659,630.00	273,526.00	273,526.00
(b)	Purchase of intangible assets/assets under development		-	-	-
(c)	Purchase of investments		-	-	-
(d)	Investment in subsidiaries/associates/ business ventures		-	-	-
(e)	Payment of long-term loans and advances to subsidiaries/ associates/business ventures		-	-	-
(f)	Increase in other long-term loans and advances		-	-	-
(g)	Increase in other non-current assets		-	-	-
	Total of (2)		659,630.00		273,526.00
(3)	From Financing activities				
(a)	Repayment of long-term borrowings		10,843,970.00	2,290,000.00	2,290,000.00
(b)	Repayment of short-term borrowings		-	-	-
(c)	Dividends paid (including distribution tax)		-	-	-
(d)	Interest and other finance costs		3,005,227.88	2,415,226.22	2,415,226.22
(e)	Share issue expenses		-	-	-
	Total of (3)		13,849,197.88		4,705,226.22
	Total cash outflows (1+2+3)		32,985,611.45		- 15,663,250.84
III	Net (decrease)/increase in cash and cash equivalents				
(a)	From Operating activities	7,255,266.05		- 5,326,112.00	
(b)	From Investing activities	352,140.00		153,738.00	
(c)	From Financing activities	- 704,265.88		6,907,192.78	
	Total (A)		6,903,140.17		1,734,818.78
	Add: Cash and cash equivalents at the beginning of the period (B)		7,450,422.54		5,715,603.76
	Cash and cash equivalents at the end of the period (A+B)		14,353,562.71		7,450,422.54

As per our report of even date

For K. M. Kapadia & Associates
Chartered Accountants
(FRN 104777 W)

VIVID GLOBAL INDUSTRIES LIMITED

CA. Kamlesh Kapadia
M. No. 39707

Managing Director

Director

Place: Mumbai
Date: 29/05/2013

Schedule Forming Part of the Balance Sheet

Note 1 Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956

Share Capital	As at 31 st March 2013		As at 31 st March 2012	
	Number	₹	Number	₹
Authorised				
___% preference shares of ` ___ each			-	-
Equity Shares of Rs. 10/- each	6,000,000	60,000,000	6,000,000	60,000,000
Issued				
___% preference shares of ` ___ each	-	-	-	-
Equity Shares of Rs. 10/- each	4,285,900	42,859,000	4,085,900	40,859,000
Subscribed & Paid up				
___% preference shares of ` ___ each	-	-	-	-
Equity Shares of Rs. 10/- each	4,285,900	42,859,000	4,085,900	40,859,000
Subscribed but not fully Paid up				
___% preference shares of ` ___ each, not fully paid up	-	-	-	-
Equity Shares of ` ___ each, not fully paid up	-	-	-	-
Total	4,285,900	42,859,000	4,085,900	40,859,000

Note 2 Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956 (Following disclosure should be made for each class of Shares)

Particulars	Equity Shares		Preference Shares	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	1,914,100	19,141,000	-	-
Shares Issued during the year	200,000	2,000,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,714,100	17,141,000	-	-

Note 3 Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956

___ Equity Shares (Previous year) are held by ___, the holding company.

Above disclosure is required for each class of Shares held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

Note 4 Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)

Name of Shareholder	As at 31 st March 2013		As at 31 st March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASHA S MODY	376,032	8.77	370,340	9.06
MITEN S MODY	262,660	6.13	262,660	6.43
SUMISH S MODY	335,830	7.84	335,830	8.22
VIVID INTERMEDIATES PVT. LTD.	272,500	6.36	-	-
AMISHA MITEN MODY	282,930	6.60	282,930	6.92
MEENA S MODY	264,790	6.18	264,790	6.48

**Note 5 Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956
(Following disclosure should be made for each class of Shares)**

Particulars	Year (Aggregate No. of Shares)				
	2012-13	2011-12	2010-11	2009-10	2008-09
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	—	—	—	—	—
Fully paid up by way of bonus shares	—	—	—	—	—
Shares bought back	—	—	—	—	—
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	—	—	—	—	—
Fully paid up by way of bonus shares	—	—	—	—	—
Shares bought back	—	—	—	—	—

Note 6 Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule VI to the Companies Act, 1956

Unpaid Calls	₹
By Directors	—
By Officers	—

Note 7 Appropriate disclosures to comply with this point to be made by the Management

Note 2 Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 1956

Reserves & Surplus	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
a. Capital Reserves		
Cash Subsidy		
Opening Balance	2,500,000	2,500,000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	2,500,000	2,500,000
b. Revaluation Reserve		
Opening Balance	9,948,563	9,948,563
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	9,948,563	9,948,563
c. Surplus		
Opening balance	- 28,616,823	- 26,594,831
(+) Net Profit/(Net Loss) For the current year	3,772,258	- 2,021,992
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	- 24,844,565	- 28,616,823
Total	- 12,396,002	- 16,168,260

Note 3 Disclosure pursuant to Note no. 6(C) of Part I of Schedule VI to the Companies Act, 1956

Long Term Borrowings	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Secured		
(a) Other loans and advances (specify nature)		
Bank Current Account – Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts Terms of Repayment _____	-	5,980,894
	-	5,980,894
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	-	-
2. Amount	-	-
Unsecured		
Share App. Money (VIPL)	6,000,000.00	-
From Vivid Intermediates Limited	-	10,863,076
Total	6,000,000	16,843,970

Note 4 Disclosure pursuant to Note no. 6(D) of Part I of Schedule VI to the Companies Act, 1956

<u>Other Long Term Liabilities</u>	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(a) Deposits towards Rent	755,000	610,000
(b) Other	-	-
Total	755,000	610,000

Note 5 Disclosure pursuant to Note no. 6(E) of Part I of Schedule VI to the Companies Act, 1956

Long Term Provisions	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(a) Provision for employee benefits		
Superannuation (unfunded)	-	-
Gratuity (unfunded)	-	-
Leave Encashment (unfunded)	-	-
ESOP / ESOS	-	-
(b) Others	-	-
Total	-	-

Note 6 Disclosure pursuant to Note no. 6(F) of Part I of Schedule VI to the Companies Act, 1956

Short Term Borrowings	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Secured		
(a) Other loans and advances (specify nature)	8,999,932	-
Bank Current Account – Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts)		
Unsecured		
Share App. Money	2,000,000	-
Total	10,999,932	-

Note 7 Disclosure pursuant to Note no. 6(G) of Part I of Schedule VI to the Companies Act, 1956

Other Current Liabilities	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(a) Duties & Taxes	98,590	88,912
(b) Others	31,357	-
Total	129,947	88,912

Note 8 Disclosure pursuant to Note no. 6(H) of Part I of Schedule VI to the Companies Act, 1956

Short Term Provisions	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(a) Provision for employee benefits		
Salary & Reimbursements	–	20,314
Contribution to PF		
Gratuity (Funded)		
Leave Encashment (funded)		
Superannuation (funded)		
ESOP /ESOS		
(b) Provision for Profession Tax	–	4,000
(c) Provision for Income Tax (MAT)	695,000	–
Total	695,000	24,314

Note 9 Disclosure pursuant to Note no. I (i), (ii), (iii); Note no. J (i),(ii); Note no. J and Note no. L of Part I of Schedule VI to the Companies Act, 1956

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 st April 2012	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 st March 2013	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 st March 2013	Balance as at 1 st April 2012
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
a Tangible Assets										
Land under lease	7,510,168.00				7,510,168.00	—	—	—	7,510,168.00	7,510,168.00
Buildings	7,586,158.00				7,586,158.00	123,654.38			4,318,584.13	3,267,573.87
Plant and Equipment (1)	33,360,248.00				33,360,248.00	—	—	—	33,360,248.31	—0.31
Plant and Equipment (2)	628,380.00	648,630.00			1,277,010.00	42,612.90			77,505.90	1,199,504.10
Furniture and Fixtures	373,872.00				373,872.00	—	—	—	373,872.00	—
Vehicles	1,594,138.00				1,594,138.00	35,491.27			1,594,138.00	0.00
Office equipment	680,209.00				680,209.00	—	—	—	680,209.00	—
Computers	21,025.00	11,000.00			32,025.00	5,108.64			10,863.97	21,161.03
Total	51,754,198.00	659,630.00	—	—	52,413,828.00	206,867.18	—	—	40,415,421.30	11,998,406.70
b Intangible Assets										
Total	—	—	—	—	—	—	—	—	—	—
c Capital Work In Progress										
Total	—	—	—	—	—	—	—	—	—	—
d Intangible assets under Development										
Total	—	—	—	—	—	—	—	—	—	—

Note 2 Disclosure pursuant to Note no. I (iv) and J (iii) of Part I of Schedule VI to the Companies Act, 1956

The following disclosure should be made for each class of asset as required

Particulars	Year			
	2012-13	2011-12	2010-11	2009-10
	₹	₹	₹	₹
Asset details:				
Balance as at 1 April	11,545,643.88	11,425,961.98	11,545,643.88	11,504,307.52
Impairment/ Revaluation				
Balance as at 31 March	11,545,643.88	11,425,961.98	11,545,643.88	11,504,307.52

Note 10 Disclosure pursuant to Note no. K (i) of Part I of Schedule VI to the Companies Act, 1956

Particulars		As at 31 st March 2013	As at 31 st March 2012
		₹	₹
A	Trade Investments (Refer A below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments		
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)		
	Total (A)	-	-
B	Other Investments (Refer B below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments	338,000	338,000
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)	20,000	20,000
	Total (B)	358,000	358,000
	Grand Total (A + B)	358,000	358,000
	Less : Provision for dimunition in the value of Investments	334,200	334,200
	Total	23,800	23,800
Particulars		2013	2012
		₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __))		-	-
Aggregate amount of unquoted investments (Previous Year ₹ __)		23,800	23,800

B. Details of Other Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			2013	2012			2013	2012	2013	2012		
-1	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12	-13
(a)	Investment Properties											
(b)	Investment in Equity Instruments											
	VIPL	OTHER	3,800	3,800	UNQUOTED		3	3	338,000	338,000	NO	Value is after adjusting provision for diminishing value
(c)	Investments in Preference Shares											
(d)	Investments in Government or Trust securities											
(e)	Investments in Debentures or Bonds											
(f)	Investments in Mutual Funds											
(g)	Investments in partnership firms*											
(h)	Other non-current investments (specify nature)											
	TIMA CEPT CO-OP SOC. SHARES	OTHER	200	200	UNQUOTED				20,000	20,000	Yes	
	Total								358,000	358,000		

* G. Investment in _____ (Name of the Firm)	
Name of the Partners	Share of Capital
Partner 1	
Partner 2	
Total Capital	-

Note 11 Disclosure pursuant to Note no. L (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Long Term Loans and Advances	As at 31 st March 2013		As at 31 st March 2012	
	₹	₹	₹	₹
a. Capital Advances				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful advances				
		-		-
b. Security Deposits				
Secured, considered good				
Unsecured, considered good		-		343,425
Doubtful				
Less: Provision for doubtful deposits				
		-		343,425
c. Loans and advances to related parties (refer Note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful loans and advances				
		-		-
d. Other loans and advances (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____				
		-		-
		-		343,425

Note 2 Disclosure pursuant to Note no. L (iv) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

Note 12 Disclosure pursuant to Note no.M (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 st March 2013		As at 31 st March 2012	
	₹	₹	₹	₹
a. Long term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts		-		-
b. Others (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____		-		-
c. Debts due by related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts		-		-
		-		-

Note 2 Disclosure pursuant to Note no. M (iii) (iii) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

Note 13 Disclosure pursuant to Note no.N (i) and (ii) of Part I of Schedule VI to the Companies Act, 1956

Particulars	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(a) Investment in Equity instruments		
(b) Investments in preference shares		
(c) Investments in Government or Trust securities		
(d) Investments in Debentures or Bonds		
(e) Investments in Mutual Funds		
(f) Investments in partnership firms*		
(g) Other non-current investments (specify nature)		
Total (A)	-	-
Less : Provision for dimunition in the value of Investments		
Total	-	-

Particulars	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __)		
Aggregate amount of unquoted investments (Previous Year ₹ __)		

Note 14 Disclosure pursuant to Note no.O (i), (ii) and (ii) of Part I of Schedule VI to the Companies Act, 1956

Inventories	As at 31 st March 2013		As at 31 st March 2012	
	₹	₹	₹	₹
a. Raw Materials and components (Valued at ____)	21,535,005		18,711,064	
Goods-in transit	10,095,615		7,410,298	
	31,630,620	31,630,620	26,121,362	26,121,362
b. Work-in-progress (Valued at ____)	24,929,115		22,726,971	
Goods-in transit	-		-	
	24,929,115	24,929,115	22,726,971	22,726,971
c. Finished goods (Valued at ____)	9,121,071		5,837,897	
Goods-in transit	-		-	
	9,121,071	9,121,071	5,837,897	5,837,897
d. Stock-in-trade (Valued at ____)	-		-	
Goods-in transit	-		-	
	-	-	-	-
e. Stores and spares (Valued at ____)	396,150		453,638	
Goods-in transit	-		-	
	396,150	396,150	453,638	453,638
f. Loose Tools (Valued at ____)	-		-	
Goods-in transit	-		-	
	-	-	-	-
g. Others (Specify nature)				
	-	-	-	-
Total		66,076,956		55,139,868

Quantitative details in respect of opening, closing stock and sale of finished goods :

In view of the complexities of the business, the details provided hereunder could not be verified by us during the course of our audit and hence the following information provided is as certified by the management.

Particulars	2012-13		2011-12	
	Kgs.	Rupees	Kgs.	Rupees
<u>Opening Stock:</u>				
N.M.J.Acid	2,397	1,402,485	2,632	1,329,160
PHENYL J	1,319	620,038	2,931	1,275,085
DI.J ACID	5,781	3,815,374	5,292	3,307,669
SM2P			–	–
	9,498	5,837,897	10,856	5,911,914
Particulars	2012-13		2011-12	
	Kgs.	Rupees	Kgs.	Rupees
<u>Sales:</u>				
Tobias Acid			–	–
J. Acid	12,424.50	4,788,360.00	3,090	1,011,791
N.M.J	84,926.25	47,950,611.00	51,918	26,411,146
PH J.Acid	62,665.44	26,321,026.00	38,890	15,836,201
Di J.Acid	45,032.13	17,761,956.00	18,327	10,760,311
J. Acid Urea	2,712.50	1,349,048.00	–	–
	207,760.82	98,171,001.00	112,224	54,019,449
Particulars	2012-13		2011-12	
	Kgs.	Rupees	Kgs.	Rupees
<u>Closing Stock:</u>				
N.M.J.Acid	3,227.48	2,113,999.40	2,397	1,402,485
PH J.Acid	4,119.16	2,306,729.60	1,319	620,038
Di J.Acid	6,104.34	4,700,341.80	5,781	3,815,374
	13,450.98	9,121,070.80	9,498	5,837,897

Quantitative details of principal items of raw materials and packing materials consumed:

In view of the complexities of the business, the details provided hereunder could not be verified by us during the course of our audit and hence the following information provided is as certified by the management.

Particulars	2013		2012	
	Kgs.	Rupees	Kgs.	Rupees
J Acid Import	101,692.00	41,259,630.00	129,839	49,108,635
J Acid Local	92,081.05	38,795,004.25	19,783	7,691,755
C.S.Flakes	135.00	3,780.00	–	–
Soda Ash	47,918.00	1,091,395.50	32,284	626,467
Sulphuric Acid	170,550.00	855,877.50	128,490	614,663
Mono Methyl Amine	143,584.00	3,356,096.52	116,711	2,683,442
HCL	101,225.00	201,639.70	79,336	269,239
SBS Powder	3,845.00	99,270.05	3,935	86,524
Formic Acid	2,748.00	132,217.78	3,186	99,470
Aniline Oil	23,235.00	2,936,517.20	16,335	1,437,156
J Acid Urea	7,595.00	3,867,850.00	–	–
Sod.sul.solution	317,365.00	334,129.72	–	–
Others (Including Packing Material)	134,940.00	2,381,173.40	354,865	1,735,800
	1,146,913.05	95,314,581.62	884,764.00	64,353,151
Less: Excise set off		–		–
Less: Sales Tax set off		–		–
		95,314,582		64,353,151
Add : Freight Inward / Clearing & Forwarding		1,568,465		916,985
		96,883,047		65,270,136
Particulars	2012-13		2011-12	
	Kgs.	Rupees	Kgs.	Rupees
Purchase of traded goods:				
Dyes	141,850.00	23,857,900.00	123,668	23,042,700
CIF value of Imports:				
Raw Material	170,520.00	60,442,174.63	134,825	42,041,063

Value of imported and indigenous goods consumed :

Particulars	Percentage of total		Percentage of total	
	Rupees	consumption	Rupees	consumption
	2012-13	2012-13	2011-12	2011-12
Raw materials & packing materials:				
Imported	59,620,324	62.55%	42,041,063	65.33%
Indigenous	35,694,258	37.45%	22,312,088	34.67%
	95,314,582	100%	64,353,151	100%
Add : Freight Inward / Clearing & Forwarding	1,568,465		916,985	
	96,883,047		65,270,136	
Stores & Spares:	–		–	
Indigenous	–		–	
	96,883,047		65,270,136	

Note 15 Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule VI to the Companies Act, 1956

Trade Receivables	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	5,404,837	8,237,382
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	5,404,837	8,237,382
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	5,683,770	201,984
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	5,683,770	201,984
Total	11,088,607	8,439,366

Trade Receivable stated above include debts due by:

Particulars	As at 31 st March 2012
	₹
Directors *	—
Other officers of the Company *	—
Firm in which director is a partner *	—
Private Company in which director is a member	—
	—

*Either severally or jointly

Note 16 Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule VI to the Companies Act, 1956

Cash and cash equivalents	As at 31 st March 2013		As at 31 st March 2012	
	₹	₹	₹	₹
a. Balances with banks*				–
This includes:				
Bank Balances	3,978,457		440,106	
Margin money	9,865,370		6,823,153	
Security against borrowings			–	
Guarantees	292,014		146,309	
Other Commitments			–	
Bank deposits with more than 12 months maturity		14,135,841	–	7,409,568
b. Cheques, drafts on hand				–
c. Cash on hand*		217,722		40,855
d. Others (specify nature)		–		–
		14,353,563		7,450,423

*Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

Note 17 Disclosure pursuant to Note no.R (i), (ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Short-term loans and advances	As at 31 st March 2013		As at 31 st March 2012	
	₹	₹	₹	₹
a. Loans and advances to related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful loans and advances				
		–		–
b. Others				
Excise	4,581,756		759,409	
Tds Deducted & Advance Tax Paid	446,459		416,453	
Others	695,000		–	
		5,723,215		1,175,862
		5,723,215		1,175,862

Note 17a Disclosure pursuant to Note no.R (iv) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
Directors *	–	–
Other officers of the Company *	–	–
Firm in which director is a partner *	–	–
Private Company in which director is a member	–	–
	–	–

*Either severally or jointly

Note 18 As per Point No. 6S of General Instructions for Preparation of Balance Sheet

Sr. No.	Other current assets (specify nature)	As at 31 st March 2013	As at 31 st March 2012
		₹	₹
1	Various Deposits Kept With.	343,103	–
	Total	343,103	–

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.

Note 19 Disclosure pursuant to Note no. 6(T) of Part I of Schedule VI to the Companies Act, 1956

Contingent liabilities and commitments (to the extent not provided for)	As at 31 st March 2013	As at 31 st March 2012
	₹	₹
(i) Contingent Liabilities		
The company is facing court cases With Central Excise department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in the said appeal. (The liability disclosed above is net of predeposit of Rs. 50,000)	64,000	64,000
	64,000	64,000
(ii) Commitments		
	–	–
	64,000	64,000

Note 20 Disclosure pursuant to Note no. 2 of Part II of Schedule VI to the Companies Act, 1956

Particulars	For the year ended 31 st March 2013	For the year ended 31 st March 2012
	₹	₹
Sale of products	152,134,597	80,987,516
Sale of services		
Other operating revenues	2,816,084	1,374,800
Less:		
Excise duty		
Total	154,950,681	82,362,316

Note 21 Disclosure pursuant to Note no. 4 of Part II of Schedule VI to the Companies Act, 1956

Particulars	For the year ended 31 st March 2013	For the year ended 31 st March 2012
	₹	₹
Interest Income (in case of a company other than a finance company)	77,271	409,263
Commission Income	—	11
Duty Drawback Incentives	—	360,235
DEPB	—	331,145
Sundry Balances written off	— 9,254	526,214
Profit on Commodities Trading	6,317,576	—
Miscellaneous Income	3,834	—
Total	6,389,427	1,626,868

Note 22

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Purchases of Material				
<u>Import Purchase</u>				
Purchase (Import)		59,620,324	41,487,079	
<u>Local Purchase</u>				
Purchase Tarapur	29,787,280		2,585,516	
Purchase Trading Goods	23,857,900		23,042,700	
Purchase Vapi	36,455,847	90,101,027	15,850,817	82,966,112
		<u>149,721,351</u>		<u>82,966,112</u>

Note 23

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Changes in inventories of finished goods work-in-progress and Stock-in-Trade				
Opening Stock		55,139,868		42,836,361
Less: Closing Stock		66,076,956		55,139,868
		<u>— 10,937,088</u>		<u>— 12,303,507</u>

Note 24

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
<u>Employee benefits expense</u>				
Salary Expenses	1,202,118		1,123,758	
Contribution to Provident Fund	22,740			
Directors Remuneration	300,000		300,000	
Sitting Fees	–	1,524,858	2,000	1,425,758
		1,524,858		1,425,758

Note 25

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Finance costs				
Interest expense	919,271		2,415,226	
Other borrowing costs	2,085,957			
Applicable net gain/loss on foreign currency transactions and translation		3,005,228		2,415,226
		3,005,228		2,415,226

Note 26

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Depreciation and amortization expense				
Depreciation	206,867		153,844	
Amortization expense		206,867		153,844
		206,867		153,844

Note 27

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Other expenses				
Direct Expenses				
Advance Licence Fees	16,107		–	
CLEARING & FORWG EXPORT PUR	153,239		111,129	
CLEARING & FORWG IMPORT PUR	637,724		417,616	
Custom Duty Paid (Import)	3,103,832			
ELECTRICITY CHARGES – VAPI	1,281,584		972,695	
ELECTRICITY EXPENSE TARAPUR	– 177,337		54,916	
Late Payment Charges	1,721			
Excise Duty Paid	–		1,370,586	
LICENCE UTILISED AGNST.IMPORT	–		75,966	
Pollution Board Exp	126,667		37,856	
Inspection Charges	800			
Testing & Analysis Charges	71,068		19,796	
Vapi Emergency Control Center	2,500			
VAPI WASTE & EFFLUENT MANGT. CO.L.	33,106		26,805	
Waste & Effluent Charges	4,405		8,180	
Water Charges	218,279		224,274	

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
EXPORT EXPENSE OTHERS	–		108,669	
E C G C PREMIUMS	70,484		59,172	
Factory License Exp	11,400			
Gas Connection Charges	–		242,751	
IMPORT DUTY ADJ.AG.DEPB	817,026		716,792	
LABOUR SUPPLIED	1,871,220		1,382,480	
PURCHASE TRANSPORT CHARGES (AG.-C FORM)	279,000		193,000	
TRANSPORT CHARGES PURCHASE	533,429	9,056,254	209,565	
Indirect Expenses			6,232,248	
Repairs & Maintenance	866,847		781,363	
Exchange Rate Fluctuation	926,491		2,204,141	
Tarapur Exp	–		689	
Insurance Expenses	8,881		19,588	
Audit Fees	140,450		150,495	
Accountants Fees	–		18,000	
Rent Paid	168,000		–	
Legal & Professional Charges	301,312		252,880	
Selling & Distribution	1,703,510		1,149,702	
Other Expenses	1,150,844		479,002	
Telephone Exp	45,702	5,312,037	51,029	
		14,368,291	5,106,890	11,339,138

Note 28

Particulars	For the year ended 31 st March 2013		For the year ended 31 st March 2012	
	₹	₹	₹	₹
Exceptional Items				
Prior Period Expenses	– 321,657		123,813	
Consultancy Charges		– 321,657	– 109,207	14,606
		– 321,657		14,606

Note 1 Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule VI to the Companies Act, 1956

Employee Benefits Expense	For the year ended 31 st March 2013	For the year ended 31 st March 2012
	₹	₹
(a) Salaries and incentives (incl. of Directors Remuneration)	1,502,118	1,423,758
(b) Contributions to –		
(i) Provident fund	22740	0
(ii) Superannuation scheme	0	0
(c) Gratuity fund contributions	0	0
(d) Social security and other benefit plans for overseas employees	0	0
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	0	0
(f) Staff welfare expenses	0	0
Total	1,524,858	1,423,758

Note 2 Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 1956

Payments to the auditor as	For the year ended 31 st March 2013	For the year ended 31 st March 2012
	₹	₹
a. auditor	140,450.00	150,495
b. for taxation matters		
c. for company law matters		
d. for management services		
e. for other services		
f. for reimbursement of expenses		
Total	140,450	150,495

1 Significant Accounting Policies:**i. Basis of Accounting:**

The financial statements are prepared under historical cost convention on an accrual basis.

ii. Inventories

Inventories are valued as under:

Raw Material and Packing Material	:	At cost or net realisable value, whichever is lower
Work-In-Process	:	At cost or net realisable value, whichever is lower
Finished goods	:	At cost or net realisable value, whichever is lower
Stores & spares	:	At cost
By products/Scrap	:	At Net Realisable Value
Fuel	:	At cost

Cost of Raw Material and Packing Material is determined on First in First out basis. Cost of Finished goods and work-in-process include costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

iii. Fixed Assets and Depreciation :

Fixed assets are stated at historical cost less accumulated depreciation. Depreciation has been provided for by the straight line method at the rates specified in Schedule XIV of the Companies Act, 1956. Depreciation on additions during the year is charged on pro rata basis. The amortization of the value of the Leasehold Premises has not been provided for. The Company does not follow the procedure of amortizing its leasehold assets over the period of the lease.

iv. Revenue Recognition :

Sales are recognised when the goods are invoiced or despatched to the customers and are recorded exclusive of excise duty and net of trade discount and sales tax. Export sales are recognised on the date of Shipping bill. Duty Drawback is accounted in the year in which it is received.

v. Long Term investments are valued at cost.**vi. Foreign currency Transactions**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All foreign currency assets and liabilities (except those towards fixed assets) are translated at year end exchange rate and related exchange gain/loss is recognised in Profit and Loss Account. Adjustment in respect of liabilities incurred for acquisition of fixed assets are adjusted in the carrying amount of fixed assets.

vii The following are the observations during the course of Audit under review and brought to the notice of the members of the Company :-

- 1) Due to the complexities of business the value of the Inventory has been considered as has been verified, valued and certified by the Management.
- 2) Balances of Sundry Debtors and Sundry Creditors as on 31/03/2013 are subject to confirmation. No confirmations of balances have been obtained from the parties and hence the value of these Debtors and Creditors for the balance sheet purpose has been take as certified by the Management.
- 3) The Company has not been following the Guidelines issued by the Institute of Chartered Accountants of India on Accounting for Excise Duty and Cenvat.
- 4) The Company has not deducted Employees Contribution of Provident Fund from the salaries of its employees for the period of 6 months i.e from the 1/4/12 to 30/09/12 and has also not provided for its Liability towards the Employers Contribution for Provident Fund for the same period. The provision required

for the same is as follows:

a) Employees Contribution to Provident Fund	10,656.00
b) Employers Contribution to provident Fund	11,094.00
c) Administration charges for the Year	<u>990.00</u>
	<u>22740/-*</u>

* The above liability has been calculated on the basis of the PF Contribution paid for the period from 01st October 2012 to 31st March 2013.

* The above charges do not include the interest which shall be levied on delayed payments and Penalty leviable on the above matter.

Expenditure in foreign currency	Rupees 2012-13	Rupees 2011-12
a. Travelling expenses	–	–
b. Commission paid/payable	–	80,987
	Rupees	2011-12
Earnings in foreign exchange :	2012-13	Rupees
F.O.B. value of exports	53,567,320	38,677,286
Particulars of Licensed Capacity, Installed Capacity and Actual Production :	(Kgs)	(Kgs)
	Not Applicable	Not Applicable
a. Licensed Capacity		
b. Installed Capacity:		
Dye Intermediates equivalent	720,000	720,000

Installed capacity is as certified by the Management and not verified by the auditors. It denotes estimated production of a product, if the entire plant & machinery is operated on triple shift basis during the year and is exclusively utilised for its production. However, the plant and machinery is common for the production of various dye-intermediates and hence the installed capacity may vary depending upon the product mix adopted by the company.

14 Related Party transactions :

I Names of Related Parties and nature of relationship.

- A. Associates
 - 1 Vivid Intermediates Private limited
 - 2 M/s Sumichem Corporation
- B. Enterprises over which Key Management Persons Have significant influence and Enterprises having Key Management Person in common
 - 1 Nil
- C. Key Management Persons and Relatives
 - 1 Mr. Sudhir Mody
 - 2 Mr. Sumish S. Mody
 - 3 Mr. Miten S. Mody

II Transactions with related Parties

Sr. No.	Particulars	Amount	Associates	Enterprises over which Key Management Persons Have significant influence and Enterprises having Key Management Person in common
1	VAPI WASTE & EFFLUENT MANGT.CO.L. (Paid to above through VIPL)	4,959.00	Vivid Intermediates Pvt. Ltd.	---
2	Labour Charges Paid	736,533.00	Vivid Intermediates Pvt. Ltd.	
		873,687.00	Sumichem Corporation	
3	Rent Paid	168,000.00	Vivid Intermediates Pvt. Ltd.	
4	Unsecured Loan Paid	10,863,076.00	Vivid Intermediates Pvt. Ltd.	
		12,646,255		

III Details of payments to Key Management Personnel:

Particulars	Amount (Rs.)
Director Remuneration	300,000
Total	300,000

Segment Reporting :

Primary Segment Information

Geographical Segments	Within India		Outside India		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Segment Revenue						
External Sales to customer	98,567,277	42,310,230	53,567,320	38,677,286	152,134,597	80,987,516
Other Income	8,537,166	2,592,405			8,537,166	2,592,405
Total	107,104,443	44,902,635	53,567,320	38,677,286	160,671,763	83,579,921
Segment Result	107,104,443	44,902,635	53,567,320	38,677,286	160,671,763	83,579,921
Allocated expenses						
Export Expenses	–	–	1,643,383	–	1,643,383	–
Unallocated expenses					152,712,372	83,442,106
Operating Profit					6,316,008	137,815
Interest Expenses					3,005,228	2,415,226
Interest Income					668,345	409,263
Net profit					3,979,125	–1,868,148
OTHER INFORMATION						
Segment Assets	–	–	–	–	–	–
Unallocated assets	–	–	–	–	109,607,650	84,118,388
Total Assets					109,607,650	84,118,388
Segment Liability						
Unallocable liabilities					79,144,652	59,427,648
Total Liabilities					79,144,652	59,427,648
Depreciation/ amortisation Non cash expenses other than depreciation			–	–	206,867	153,844

Secondary segment:

Since company deals in one line of product only ie. Chemicals , it does not satisfy the criteria of reportable segments; hence not reported.

Current Tax :

Provision for current income tax is made at the current tax rate based on assessable income. However as the company has accumulated losses of the earlier years, the Provision of Taxation as per Income Tax is not made is not required for the year under review. Provision for MAT liability has been made as per applicable rate defined u/s 115JB of the Income Tax Act 1961.

Deferred Tax Adjustment :

For the company, the deferred tax adjustment as required by AS-22 consists only of unabsorbed depreciation and losses. As the company has earned profit during the year under consideration and as the Company has accumulated Losses of the earlier years , it is estimated the same are not sufficient to cover the accumulated losses of the earlier years. In view of the same the deferred tax asset/liability has not been recognised.

In accordance with the requirement for disclosure of amounts due to SSI units, the company has not compiled the list of its sundry

creditors who satisfy this criteria.

Subject to this, the information relating to payment overdue to SSI units cannot be computed.

Previous years figures have been regrouped wherever necessary in order to confirm to current years presentation.

For K. M. Kapadia & Associates
Chartered Accountants
(FRN 104777 W)

VIVID GLOBAL INDUSTRIES LIMITED

CA.Kamlesh Kapadia
M. No. 39707

Managing Director

Director

Place: Mumbai
Date: 29/05/2013

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VIVID GLOBAL INDUSTRIES LIMITED

Registered Office: D-21/1, MIDC TARAPUR 401 506, VIA BOISAR, DIST. THANE.

PROXY FORM

Members Folio No:

No. of Shares:

I/We _____ of _____
_____ being a Member/Members of Vivid Global Industries Ltd. hereby
appoint _____ of _____ or failing him _____
_____ of _____

___ as my/our proxy to attend and vote for me/us, on my/our behalf at the 26th Annual General Meeting of the Company to be held at D-21/1, MIDC, TARAPUR 401 506, VIA BOISAR, DIST. THANE on 27th September 2013 at 11.00 a.m.

Signed this _____ day of _____ 2013

Signature _____

Affix ₹ 1.00
Revenue
Stamp

Note: The Proxy form to be valid must reach the Registered Office of the Company not less than 48 hours before the time for holding the meeting.

VIVID GLOBAL INDUSTRIES LIMITED

Registered Office: D-21/1, MIDC TARAPUR 401 506, VIA BOISAR, DIST. THANE.

ATTENDANCE SLIP

26th Annual General Meeting on 27th September, 2013

L/F No. _____

Mr./Mrs. Miss _____

(Member's Name in Block Letters)

I certify that I am a Registered Member/Proxy for the registered member of the Company. I hereby record my presence at the 26th Annual General Meeting of the Company to be held at D-21/1, MIDC, TARAPUR 401 506, VIA BOISAR, DIST. THANE on 27th September, 2013 at 11.00 a.m.

If signed by proxy, his/her name should be
written here in Block Letters.

Member's/Proxy's Signature

Note:

1. Members/Proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.
2. Members who come to attend the Meeting are requested to bring their copies of the Annual Report with them.

Book - Post

If Undelivered please return to :

Regd.Office:

VIVID GLOBAL INDUSTRIES LIMITED

D-21/1, MIDC TARAPUR VIA BOISAR,

DIST.THANE – 401 506

MAHARASHTRA.