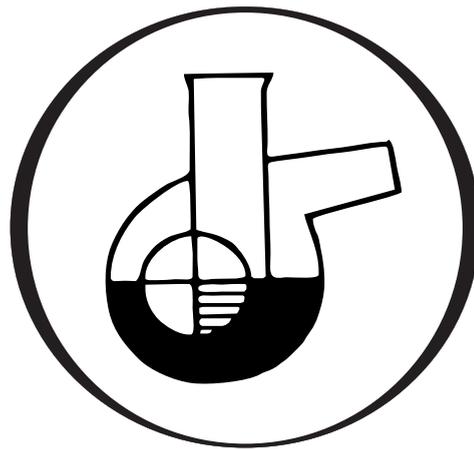


VIVID GLOBAL INDUSTRIES LIMITED



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BOARD OF DIRECTORS :

SHRI. SUMISH S.MODY	DIRECTOR
SMT.ASHA S. MODY	DIRECTOR
SHRI. MITEN MODY	WHOLE-TIME DIRECTOR
SHRI. SUDHIR MODY	CHIEF FINANCIAL OFFICER (CFO)
SHRI. DHARMESH D. CHOKSI	DIRECTOR
SHRI. MANOJ KUMAR CHAUHAN	DIRECTOR

BANKERS:

BANK OF BARODA
BACKBAY RECLAMATION BRANCH,
MUMBAI – 400020.

AUDITORS:

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

INTERNAL AUDITOR:

SMT. AMISHA MODY

REGISTERED OFFICE:

D-21/1, M.I.D.C., TARAPUR 401506
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

WEBSITE URL: vividglobalinds.com

REGISTRAR & 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 – 400072.

INVESTOR RELATION CENTRE:

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

VIVID GLOBAL INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of Vivid Global Industries Limited will be held on Wednesday, the 30th September, 2015 at 11.00 a.m. at Plot No. D-21/1, M.I.D.C., Tarapur 401506, via Boisar, Dist. Thane to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Smt. Asha Sudhir Mody (DIN: 00221440) who retires by rotation and being eligible offers herself for reappointment.
3. To declare dividend.
4. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the Twenty Seventh Annual General Meeting of the Company held on 30thSeptember, 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. K. M. Kapadia & Associates, Chartered Accountants, Mumbai, (Firm Reg. No. 104777W) as the auditors of the Company to hold office from the conclusion of the Twenty Eighth Annual General Meeting until the conclusion of the Twenty Ninth Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the Twenty Seventh Annual General Meeting of the Company held on 30thSeptember, 2014, be and is hereby ratified."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and the provisions of the Memorandum and Articles of Association of the Company and subject to the approval(s), consent(s), permission(s), sanction(s), if any, as may be necessary from the appropriate statutory authority(ies), the consent of the shareholders be and is hereby accorded for sub-dividing the equity shares of the Company, such that each equity share having nominal value of Rs.10/- (Rupees Ten Only) each be sub-divided into 2 (Two) Equity Shares having nominal value of Rs.5/- (Rupees Five Only) each fully paid-up.

RESOLVED FURTHER THAT pursuant to the Sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Share of nominal value of Rs. 10/- (Rupees Ten Only) each, shall stand sub-divided into 2 (Two) Equity Shares of nominal value of Rs.5/- (Rupees Five Only) each.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificates of the equity shares of the face value of Rs. 10/- (Rupees Ten Only) each both in the electronic form and in the physical form shall be deemed to have been automatically cancelled and be of no effect on and from the record date (to be decided by the Board of Directors) and the Company may without requiring the surrender of the old share certificates, directly use and dispatch the new share certificates of the Company, in lieu of such old share certificates and give proportionate credit of shares, wherever required to those shareholders in demat form.

RESOLVED FURTHER THAT any Director of the Company be and is hereby jointly/severally authorized to do, perform and execute all such acts, deeds, matters and things as it may consider necessary, expedient, usual or proper to give effect to this resolution including but not limited to fixing of the record date as per the requirement of the Listing Agreement, execution of all necessary documents with the Stock Exchanges and the Depositories, and/or any other relevant statutory authority, if any, cancellation or rectification of the existing physical share certificates in lieu of the old certificates and to settle any question or difficulty that may arise with regard to the subdivision of the equity shares as aforesaid or for matters connected herewith or incidental hereto.”

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

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 including Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (“ICDR Regulations”), and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/or any other statutory / regulatory authority whether in India or abroad, the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized on behalf of the Company to create, offer, issue and allot, from time to time and in one or more tranches, upto 1,34,150 Equity Shares of a face value of Rs.10/- at a price of Rs. 14/91 each (or 2,68,300 equity shares of a face value of Rs.5/- at a price of Rs. 7/46 each after subdivision) to Smt. Meena Mody, a Promoter Group individual, by way of a Preferential Issue, through offer letter and/or circular and/or information memorandum and/or private placement memorandum and/or such other documents / writings, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion.

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the “Relevant Date” for the purpose of calculating the price of Equity Shares to be issued in terms hereof shall be 07.08.2015 and the floor price so calculated is Rs. 14/91

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, to issue and allot Equity Shares upon exercise of the entitlement attached to Warrants, issuing certificates / clarifications, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilization of proceeds of the Warrants / Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decisions of the Board shall be final, binding and conclusive in all respects.

VIVID GLOBAL INDUSTRIES LIMITED

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by above resolutions to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person as the Board at its discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc as may be necessary to give effect to the aforesaid resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions , if any, of the Companies Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Clause 49(VII) and any other applicable provisions of the Listing Agreement with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded to the following related party transactions, entered into or to be entered into with respect to sale, purchase, service or supply of goods or materials, availing or rendering of services, leasing of property of any kind, selling or otherwise disposing off or buying property of any kind or any other transaction which will be in ordinary course of business and at arm’s length (Transactions), with effect from 1st April, 2015, and every year thereafter, upto the maximum value of transactions per annum as appended in the table below:

Sr. No	Name of Related party	Relationship	Nature of Transaction(s)* (Singly or all taken together)	Maximum Value of the Transaction(s) per annum
1	Sumichem Corporation	Partnership Firm belonging to the common Directors of the Company	Supply of Labour, technical and Administrative Staff	Rs. 5,00,000/-
2	Vivid Chemicals	Partnership Firm belonging to the common Directors of the Company	Company’s premises given on Rent & Supply of Labour, technical and Administrative Staff	Rs. 7,00,000/-
3	Vivid Intermediates Pvt Ltd	Common Directors	Company’s premises given on Rent	Rs. 2,00,000/-

*Transaction(s) are entered in the ordinary course of business and on arms’ length basis.

FURTHER RESOLVED THAT the Board of Directors of the Company, which includes any Committee thereof and/or any individual(s) authorized by the Board be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 196 and 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded to revise the remuneration of Shri. Sumish Sudhir Mody (DIN 00318652), Director with effect from 01.04.2015 as detailed below:

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Salary:

Rs. 8 Lacs p.a. with the authority accorded to the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) to revise the salary payable to the Shri. Sumish Sudhir Mody within the above mentioned scale of salary.

Provided that the remuneration payable to the Shri. Sumish Sudhir Mody (including the salary, perquisites, benefits and amenities) exceeds the limits laid down in section 197 of the Act including any statutory modifications or re-enactment thereof.

FURTHER RESOLVED THAT where in any financial year during the currency of the tenure of Shri. Sumish Sudhir Mody, the Company has no profits or its profits are inadequate, the Company may pay to him, the above remuneration as the minimum remuneration by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

REGISTERED OFFICE

D-21/1 M.I.D.C.

Tarapur, Via Boisar,

Dist. Thane

Dated: 07.08.2015

For and on behalf of the Board

Sd/-

SUMISH S. MODY

DIRECTOR

DIN:00318652

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.
3. The Register of Members and Transfer Books of the company will remain closed from 22.09.2015 to 30.09.2015 (Both days inclusive).
4. The dividend for the year ended 31st March, 2015 as recommended by the Board, will be paid to those members whose names appear on the Company's Register of Members on 23.09.2015. In respect of shares held in demat form; the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend, if approved, at the Annual General Meeting, will be paid within 30 days thereof.
5. Members desiring to seek any further information or clarification 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.
6. The Members are requested to bring their copies of the Annual Report to the meeting.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072 or at 912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai –

400021.

8. (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 are advised to the Share Department of the Company / 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.
9. 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.
10. 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 Agent.
11. Voting through Electronic Means (Remote E-Voting):
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 28th Annual General Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL):

The instruction for e-voting is as under:

 - A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:
 - i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - iii) Click on Shareholder – Login.
 - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.
 - vii) Select "EVEN" of Vivid Global Industries Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

- xii) Institutional shareholders (i.e other than individuals, HUF, NRI,etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to shirdipankaj@hotmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- i) Initial password will be provided separately:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the 'Downloads' section of www.evoting.nsdl.com
 3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
 4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 5. The E-voting period commences on Sunday, the 27.09.2015 and ends on Tuesday, the 29.09.2015. During this period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date (record date) of 23.09.2015.
 7. Mr. Pankaj S. Desai, B.Com(Hons), A.C.S, A.C.A has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.
 8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes case in favour or against, if any, forthwith to the Chairman of the Company.
 9. The Results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website vividglobalinds.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

REGISTERED OFFICE
D-21/1 M.I.D.C.
Tarapur, Via Boisar,
Dist. Thane
Dated: 07.08.2015

For and on behalf of the Board

Sd/-
SUMISH S. MODY
DIRECTOR
DIN:00318652

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

The Equity Shares of your Company are listed on the Bombay Stock Exchange Limited (BSE Ltd.). In order to improve the liquidity of the Company's shares at the stock exchange with higher floating stock in absolute numbers and to make it more affordable for the small retail investors having interest, able to invest in the Company's equity shares, the Board of Directors of the Company (the Board) at its meeting held on 7th August, 2015 has recommended its desire to sub-divide (split) the nominal value of each Equity Share having a present face value Rs. 10/- (Rupees Ten Only) into 2 (Two) Equity Shares of Rs.5/- (Rupee Five Only) each, subject to the approval of the Members and all concerned Statutory Authority(ies).

The shareholders may please note that presently the nominal value of equity share of the Company is Rs.10/- (Rupees Ten Only) per share and consequent upon the sub-division, it is being divided into 2 (Two) equity shares of Rs.5/- (Rupees Five Only) each. The date on which this sub-division would become effective, will be decided by the Board after obtaining the shareholder's approval, which will be notified through the Stock Exchanges. As per the provisions of Section 61 of the Companies Act 2013, approval of the Shareholders is required for sub-division of shares.

Therefore, the said resolution is being put up before you for your approval.

Your Directors recommend the above Resolution for your approval.

None of the Directors of the Company are in any way interested in the Resolution, except of their shareholding and the shareholding of their relatives in the Company.

Item No. 6

Keeping in view the growing business requirements, and the ability to compete with the peer group in the domestic and international markets, your Company needs to strengthen its financial position and net worth by augmenting long term resources. The Company has accordingly proposed to enhance its equity base by: allotment of shares on a preferential basis. Consent of the shareholders is sought for issuing the Equity Shares as stated in the resolution to Smt. Meena Mody, a Promoter Group individual, having PAN AAFCA0250J, which shall result in issuance of up to 1,34,150 further equity shares of the Company, on a preferential basis, resulting in an inflow of up to Rs. 20,00,177/- to the Company in accordance with the terms and nature of the Equity Shares to be issued by the Company.

Section 62 of the Companies Act, 2013 and the provisions of the Listing Agreement provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 unless the shareholders of the Company in general meeting decide otherwise. The Resolution, if passed, will have the effect of allowing the Board to issue and allot Equity Shares to Smt. Meena Mody, a Promoter Group individual. Since the proposed Special Resolution would result in issue of Equity Shares of the Company otherwise than to the members of the Company in the manner laid down under Section 62 of the Companies Act, 2013, consent of the shareholders is being sought pursuant to the provisions of Section 42, 62 and all other applicable provisions of the Companies Act, 2013 and the Listing Agreement.

The Equity Shares allotted would be listed on BSE. The issue and allotment would be subject to the availability of regulatory approvals, if any. In terms of Regulation 73 of SEBI (ICDR) Regulations, 2009 ("Regulations"), the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General

Meeting:

i. The Objects of the issue through preferential offer:

To augment resources of the Company, to raise funds in the form of equity capital so as to reduce the borrowing cost and also to enhance the debt/ capital raising capacity in order to respond to various opportunities for further growth of the business of the Company in terms of introduction of new products, business acquisitions so as to leverage such structure to achieve higher growth in terms of revenue and profit and for general corporate purposes.

ii. The intention of the Promoters/Directors/Key Management Personnel to subscribe to the offer:

The Preferential Issue is not being made to the Promoters, Directors or Key Management Personnel of the Company and the Promoters, Directors or Key Management Personnel of the Company do not intend to subscribe to the offer.

iii. Relevant Date:

The Relevant Date as per the Regulations for the determination of issue price of the equity shares pursuant to the aforesaid preferential allotment is fixed as 07.08.2015.

iv. Pricing of Preferential Issue:

The equity shares will be allotted in accordance with the price determined in terms of Regulation 76 of the Regulations. Since the Company is listed on BSE Limited, the trading volume of Equity Shares of the Company on both the stock exchanges will be considered to determine the highest trading volume for computation of issue price. As required under the Regulations, wherever it is required, the Company shall re-compute the issue price in accordance with the Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottees, i.e. Smt. Meena Mody, within the time stipulated under the Regulations, the Equity Shares allotted to Smt. Meena Mody, shall continue to be locked in till the time such amounts are paid by her.

v. Identity of the proposed allottees:

The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee is as follows:

Identity of Proposed allottee	Category	Pre-Issue Holding	No of equity shares to be allotted	Issue Price (INR) of equity shares	Post-issue holding	% Post-issue holding
Smt. Meena Mody	Promoter	2,64,790	1,34,150 Equity Shares	Rs.14.91/-	3,98,940	8.73%

vi. Shareholding Pattern pre and post preferential offer:

The present shareholding pattern and the shareholding pattern assuming full allotment of equity shares are given below:

Sr. No	Category of Shareholder	Pre-Preferential Issue Shareholding (as on 30.06.2015)		Post-Preferential Issue Shareholding (Proposed) (After allotment of equity shares)	
		No. of Shares held	% of Shareholding	No. of Shares held	% of Shareholding
(A)	Promoter and Promoter Group				
1	Indian	1859942	41.93	1994092	43.63
2	Foreign	0		0	

VIVID GLOBAL INDUSTRIES LIMITED

3	Bodies Corporate	290100	6.54	290100	6.35
	Sub Total (A)	2150042	48.47	2284192	49.98
(B)	Public Shareholding				
1	Institutions				
(i)	Mutual Funds/ UTI	0	0	0	0
(ii)	Financial Institutions/ Banks	600	0.01	600	0.01
(iii)	Insurance Companies	0		0	
(iv)	Foreign institution investors	0	0	0	0
(v)	Foreign Venture Capital Investors	0	0	0	0
	Sub Total (B1)	600	0.01	600	0.01
2	Non-Institutions				
(i)	Bodies Corporate	134891	3.04	134891	2.95
(ii)	NRIs	2600	0.06	2600	0.06
(iii)	Others (Individuals)	2147767	48.42	2147767	47
	Sub Total (B2)	2285258	51.52	2285258	50.01
	Total Public Shareholding Sub – Total B (B1+B2)	2285858	51.53	2285858	50.02
	Total Shareholding :	4435900	100	4570050	100

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

As required under Chapter VII of the Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue at the Extraordinary General Meeting or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

viii. Change in control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

ix. Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue to the allottee, up to 1,34,150 Equity shares of face value of Rs. 10/- each (or 2,68,300 equity shares of a face value of Rs.5/- each after subdivision) aggregating up to Rs. 20,00,177 (Rupees Twenty Lacs One Hundred Seventy Seven, in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the Regulations.

x. Auditors certificate:

The Statutory Auditor's certificate, as required under Regulation 73(2) of the Regulations will be made available for inspection at the Corporate Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

xi. Lock in period:

The proposed allotment shall be subject to lock-in as per requirements of the Regulations.

xii. The Company has not made any preferential issue of securities during the current year:

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act,

2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the Regulations. The Board of Directors believes that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members. Your Directors, therefore, recommend the resolution No. 6 for your approval.

Except, Shri. Sumish Sudhir Mody, Shri. Miten Mody, Smt. Asha Mody, Directors and Shri. Sudhir Mody, key managerial personnel of the Company, none of the Directors/Key Managerial Personnel/their relatives of the Company are in any way concerned or interested in the above referred resolution.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement. All the documents referred to in the accompanying Notice and Statement Annexed thereto would be available for inspection without any fee by the members at the Corporate Office of the Company during 10:00 A.M. to 1:00 P.M on any working day (excluding Saturday and Sunday) up to the date of the meeting.

Item No. 7

Section 188 of the Companies Act, 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Power) Rules, 2014 prescribes the procedure for approval of related party transaction(s). The revised Clause 49(VII) of the Listing Agreement provides that all material transaction(s) that a company enters into with its Related Parties have to be approved by the shareholders of the company by passing a special resolution. Clause 49(VII) defines a material related party transaction as a transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Sumichem Corporation, Vivid Chemicals & Vivid Intermediates Pvt. Ltd are related parties of the Company. The Company has transactions with Sumichem Corporation, Vivid Chemicals & Vivid Intermediates Pvt. Ltd for Rental Premises & Supply of Labour, technical and Administrative Staff or such transactions which are in the Ordinary Course of business and at Arm's Length (Transactions). Considering the aggregate of the transactions which the Company has with the above mentioned related parties, the value of such transactions may exceed the threshold of material related party transaction as provided under Section 188 and other applicable provisions , if any, of the Companies Act, 2013 read with the applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of Clause 49(VII) and any other applicable provisions of the Listing Agreement with the Stock Exchanges (including any amendment, modification or re-enactment thereof), (i.e. the aggregate value of such transactions exceeds ten percent of the annual consolidated turnover of the Company as per its last audited financial statements). Therefore, your Directors recommend the Special Resolution proposed as set out at Item No. 7 of this Notice for your approval.

The particulars of the contracts/arrangements/transactions are as under:

1. Name of the related party: Sumichem Corporation, Vivid Chemicals & Vivid Intermediates Pvt. Ltd.
2. Name of the Director or Key Managerial Personnel who is related: Shri. Sudhir Mody, Smt. Asha Sudhir Mody, Shri. Sumish Sudhir Mody.
3. Nature of relationship: Sumichem Corporation and Vivid Chemicals is a Partnership Firm belonging to the common Directors of the Company and Vivid Intermediates Pvt Ltd has Common Directors of the Company.
4. Nature, material terms of the contracts /arrangements /transactions: Company's premises given on Rent and Supply of Labour, technical and Administrative Staff.
5. Monetary Value: Maximum value of Rs.14,00,000 per annum
6. Any other information relevant or important for the members to take a decision on the proposed resolution: None.

Pursuant to Clause 49(VII) of the Listing Agreement, the related parties have to abstain from voting on the special resolution that is being proposed for the consideration of the shareholders. No shareholder of the Company being a related party or having any interest in the Special Resolution as set out at Item No. 9 of the Notice shall be entitled to vote on this Special Resolution.

Except Shri. Sumish Sudhir Mody, Shri. Miten Mody, Smt. Asha Mody, Directors and Shri. Sudhir Mody, key managerial personnel of the Company none of the Directors and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Item No. 8

Shri. Sumish Sudhir Mody was appointed as Director of the Company with effect from 09/06/1993. Shri. Sumish Sudhir Mody besides Director was also looking after the management of the Company and Rs. 6.00 lac per annum was being paid by the Company for his services as Director. However, with effect from past four years, he has been spending full time in Vivid Global Industries Limited. Therefore, need has arisen to revise his remuneration. Accordingly, the Board, on the recommendation of the Nomination and Remuneration Committee, has in its meeting held on 28.05.2015, subject to the approval of members and Central Government, revised the remuneration payable to Shri. Sumish Sudhir Mody, Director, with effect from 01.04.2015.

Terms of remuneration of Shri. Sumish Sudhir Mody are set out in the Special Resolution under Item No. 8 of the Notice. The Board recommends the Special Resolution set out in Item No. 8 of the Notice for approval of the members.

Except Shri. Sumish Sudhir Mody, Shri. Miten Mody, Smt. Asha Mody, Directors and Shri. Sudhir Mody, key managerial personnel of the Company none of the Directors and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

The following additional information as required by Schedule V to the Act is given below:

I. General Information:

(1) Nature of Industry:

The Company is in the business of Manufacturing, Imports, Exports & Trading of Dyes & Dye-Intermediates.

(2) Date or expected date of commencement of commercial production:

The Company was incorporated on 26/09/1987 started commercial production of Dye Intermediates in the year 1987

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. Not Applicable

(4) Financial performance based on given indicators - as per audited financial results for the year ended 31st March, 2015:

Particulars	(Amount in Rs.)
Turnover & Other Income	27,53,28,523
Net profit as per Statement of Profit & Loss (After Tax)	86,48,515
Profit as computed under Section 198 of the Act	86,48,515
Net Worth	4,31,28,488

(5) Foreign investments or collaborations, if any Nil

II. Information about the Director

(1) Background details:

Shri. Sumish Sudhir Mody joined the Company's Board in 09/06/1993 and has been appointed as Director. Shri. Sumish Sudhir Mody a B.Sc and MBA from U.S.A in Marketing & Finance and having work experience of 22 years.

(2) Past remuneration during the financial year ended 31st March, 2015 Remuneration of Rs. 6 Lacs per annum.

(3) Job Profile and his suitability: Shri. Sumish Sudhir Mody, Director, is responsible for operations and the affairs of Company. Taking into consideration his qualifications and expertise in relevant fields, he is best suited for the responsibilities currently assigned to him by the Board of Directors.

(4) Remuneration proposed as set out in Item No. 8 of the Notice.

(5) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) Taking into consideration the size of the Company, the profile of Shri. Sumish Sudhir Mody, the responsibilities assigned, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

(6) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.: Besides the remuneration proposed to be paid to him, Shri. Sumish Sudhir Mody does have other pecuniary relationship with other Directors and its Managerial Personnel.

III. Other Information

(1) Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of Rs. 86,48,515/- for the year ended 31st March, 2015.

(2) Steps taken or proposed to be taken for improvement and

(3) Expected increase in productivity and profits in the measurable terms: Not applicable as the Company has adequate profits. The Company posted an operating profit of Rs. 86,48,515/- for the year ended 31st March, 2015.

IV. Disclosures:

The information and disclosures for remuneration criteria of the managerial personnel have been mentioned in the Annual Report for the year ended 31st March, 2015 in the Corporate Governance Report Section under the Heading "Remuneration to Directors".

REGISTERED OFFICE

D-21/1 M.I.D.C.

Tarapur, Via Boisar,

Dist. Thane

Dated: 07.08.2015

For and on behalf of the Board

Sd/-

SUMISH S. MODY

DIRECTOR

DIN:00318652

DIRECTORS' REPORT

To
The Members,

Your directors have pleasure in presenting the Twenty Eighth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2015.

FINANCIAL RESULTS:

(Rs. In lacs)

	31st March, 2015	31st March, 2014
Net Sales/ Income from Operations & Other income excluding Excise & Sales Tax	2753.29	2754.40
Gross Profit/(Loss) before Depreciation & Interest	170.07	154.92
Less: Depreciation & Interest	51.45	47.44
Net Profit / (Loss) before Tax	118.62	107.48
(Add)/Less: Prior years adjustments, Deferred tax etc.	32.13	29.39
Net Profit / (loss) after tax	86.49	78.09
Net Profits after Dividends	59.55	52.14
Add / (Less) Profit/(Loss) Brought forward	(196.31)	(248.45)
Balance carried to Balance Sheet	(136.76)	(196.31)

OPERATIONS:

During the year under review, the Company has recorded the total income of Rs. 2753.28 Lacs as compared to Rs. 2754.40 for the previous year and Net Profits after tax of Rs. 59.55 Lacs for the year as compared to the profits of Rs. 52.14 lacs in the previous year.

Furthermore, our company is planning to set up an Intermediate Plant at Tarapur with manufacturing capacity of 40 to 60 MT per month with a project cost upto 2.5 crores to be commissioned by May 2016. The product which the company plans to manufacture would be the sole manufacturing of this product in India. In view of this, the Company would be in a position for a considerable niche in marketing and pricing in local as well as International market.

This will lead further growth of the company in terms of turnover and also increase in the profitability.

DIVIDEND:

Your Directors are pleased to recommend a dividend of Rs. 0.50 per Equity Share of the Company for the year ended March 31, 2015. The dividend, if approved by the shareholders, will be paid out of the profits of the Company for the year to all those equity shareholders whose names appear on the Register of Members of the Company as on the record date.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2015 was Rs. 4,43,59,000/-. During the year under review, there were no changes in paid up share capital of the Company. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

FINANCE:

Cash and cash equivalents as at March 31, 2015 was Rs. 1,83,62,686/-. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

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DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. Smt. Amisha Mody, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

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.

TECHNICAL ABSORPTION, ADAPTION AND INNOVATION:

- a. The Company is examining possibilities of new technology to improve the quality and yield of the products development by in-house technical personnel.
- b. Imported Technology: No technology was imported by the Company during the year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a. Activities relating to export, initiative taken to increase exports, development of new export markets for products and services. 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 exports during the current year.
- b. Total Foreign Exchange.
Outgo - Rs.17,14,734/-
Earned - Rs.10,88,41,826/-

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:

Smt. Asha Mody who retires by rotation and being eligible offers herself for reappointment and Shri. Sudhir Mody was appointed as Chief Financial Officer of the Company on 28.05.2015.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings:

A calendar of Meetings is prepared and circulated in advance to the Directors.

During the year 5 (five) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The disclosure of material Related Party Transaction in FORM AOC-2 is given in Annexure C to this report.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.vividglobalinds.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behaviour from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

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In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

INDEPENDENT DIRECTORS MEETING

During the year under review, the independent Directors of the Company met on 05.02.2015 inter alia, to discuss:

- i) Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- ii) Evaluation of performance of the Chairman of the Company, taking into views of Executive and Non Executive Directors.

EVALUATION OF PERFORMANCE OF THE BOARD MEMBERS

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the evaluation of the performance of the Board as well as of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been carried out. The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to requirements of Clause 49 of the Listing Agreement, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programmes/ conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; www.vividglobalinds.com

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

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

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no major observations made by the Auditor in the Report except the following:

VIVID GLOBAL INDUSTRIES LIMITED

1. The Company has not appointed a Whole- Time Company Secretary as there was no suitable candidate available inspite of hard efforts made. Thereby appointment of Key Managerial Personnel as regards to Company Secretary is pending.

2. FORM DIR-3 not filed of Shri. Manoj Kumar Chauhan.

However, the company would ensure in future that all the provisions are complied to the fullest extent.

AUDITORS:

M/s. K.M. KAPADIA & ASSOCIATES, Chartered Accountants, the Statutory Auditors of the Company have been appointed as statutory auditors of the company till the conclusion of 29th AGM of the Company subject to ratification by members at every AGM. Accordingly requisite resolution for ratifying their appointment is proposed in the manner stated in the Notice for the 28th AGM.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure A"

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure B".

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 & Clause 49 of the listing agreement ,the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company draws remuneration more than the limits prescribed under the Companies Act, 2013.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as ANNEXURE D & ANNEXURE E separately, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

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 Directors

Sd/-
ASHA S. MODY
DIRECTOR
DIN:00221440

Sd/-
SUMISH S. MODY
DIRECTOR
DIN:00318652

Place : MUMBAI

Date : 07.08. 2015

ANNEXURE A

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2015

To,
The Members,
Vivid Global Industries Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vivid Global Industries Limited. (herein after called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Vivid Global Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Vivid Global Industries Limited ("the Company") for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE Limited);

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2015 KMP was not appointed but before signing the report Chief Financial Officer and Whole Time Director Company got appointed in the Board Meeting held on 28.05.2015 but Company Secretary was not appointed by the Company.

2. Shri. Manoj Kumar Chauhan is the Independent Director of the Company, but the DIN number of him is not obtained and hence the forms related to the same has not been filed. So there is no name of him in the signatory list of Vivid Global Industries Limited.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We also report that as regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. subject to the following:

- (i) There were special resolutions passed by the Company under Section 180 (1) (a) and Section 180 (1) (c) of the Companies Act, 2013 at the 27th Annual General Meeting held on 30.09.2014.
- (ii) The New Articles of Associations was adopted by the Company at the 27th Annual General Meeting held on 30.09.2014.

Sd/-

Pankaj S. Desai

Practising Company Secretary:

ACS No.: 3398

C.P.No.: 4098

Place:- Mumbai

Date:- 07.08.2015

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

Annexure I (Integral part of Secretarial Audit Report)

To,

The Members,

Vivid Global Industries Limited,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

Pankaj S. Desai

Practising Company Secretary:

ACS No.: 3398

C.P.No.: 4098

Place:- Mumbai

Date:- 07.08.2015

ANNEXURE-B

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

i	CIN	L24100MH1987PLC043911
ii	Registration Date	26/09/1987
iii	Name of the Company	VIVID GLOBAL INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company
v	Address of the Registered office & contact details	D-21/1, MIDC Tarapur VIA Boisar, Palghar, Palghar - 401506.
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services (India) Private Limited 13AB Samhita Warehousing Complex, 2nd Floor, Andheri-Kurla Road, Behind Sakinaka Tel. Exch, Andheri (East), Mumbai- 400072. Tel.: 91-22-67720300/400 Fax: 91-22-2859 1568 Email: sharepro@shareproservices.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	N.M.J	-	35.45
2	PH J.Acid	-	31.68
3	Di J.Acid	-	10.45
4	Sales - Export - Trading Goods VAPI	-	15.94

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Vivid Intermediates Private limited 1-D Dhanur Building, Sir P.M. Road, Fort, Mumbai-400001.	U24110MH1973PTC016578	ASSOCIATE	6.31	2(6)

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	1859942	0	1859942	41.93000	1859942	0	1859942	41.93000	0	0
"b) Central Govt.or State Govt."	0	0	0	0.0000		0	0	0.0000	0	0
c) Bodies Corporates	290100	0	290100	6.5400	290100	0	290100	6.5400	0	0
d) Bank/FI	0	0	0	0.0000		0	0	0.0000	0	0
e) Any other	0	0	0	0.0000		0	0	0.0000	0	0
SUB TOTAL:(A) (1)	2150042	0	2150042	48.4700	2150042	0	2150042	48.4700	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0.0000		0	0	0.0000	0	0
b) Other Individuals	0	0	0	0.0000		0	0	0.0000	0	0
c) Bodies Corp.	0	0	0	0.0000		0	0	0.0000	0	0
d) Banks/FI	0	0	0	0.0000		0	0	0.0000	0	0
e) Any other...	0	0	0	0.0000		0	0	0.0000	0	0
SUB TOTAL (A) (2)	0	0	0	0.0000		0	0	0.0000	0	0
"Total Shareholding of Promoter (A)= (A)(1)+(A)(2)"	2150042	0	2150042	48.4700	2150042	0	2150042	48.4700	0	0
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0.0000	0	0	0	0.0000	0	0
b) Banks/FI	0	600	600	0.0100	0	600	600	0.0100	0	0
C) Cenntral govt	0	0	0	0.0000	0	0	0	0.0000	0	0
d) State Govt.	0	0	0	0.0000	0	0	0	0.0000	0	0
e) Venture Capital Fund	0	0	0	0.0000	0	0	0	0.0000	0	0
f) Insurance Companies	0	0	0	0.0000	0	0	0	0.0000	0	0
g) FIIS	0	0	0	0.0000	0	0	0	0.0000	0	0
"h) Foreign Venture Capital Funds"	0	0	0	0.0000	0	0	0	0.0000	0	0
i) Others (specify)	0	0	0	0.0000	0	0	0	0.0000	0	0
SUB TOTAL (B)(1):	0	600	600	0.0100	0	600	600	0.0100	0	0
(2) Non Institutions										
a) Bodies corporates	121674	17400	139074	3.1400	121674	17400	139074	3.1400	0	0
i) Indian	0	0	0	0.0000	0	0	0	0.0000	0	0
ii) Overseas	0	0	0	0.0000	0	0	0	0.0000	0	0
b) Individuals	0	0	0	0.0000	0	0	0	0.0000	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	847762	686135	1533897	34.5800	847762	686135	1533897	34.5800	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	564287	45400	609687	13.7400	564287	45400	609687	13.7400	0	0

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c) Others (specify)	0	0	0	0.0000	0	0	0	0.0000	0	0
i) Non Resident Individuals	2600	0	2600	0.0600	2600	0	2600	0.0600	0	0
SUB TOTAL (B)(2):	1536323	748935	2285258	51.5200	1536323	748935	2285258	51.5200	0	0
"Total Public Shareholding (B)= (B)(1)+(B)(2)"	1536323	749535	2285858	51.5300	1536323	749535	2285858	51.5300	0	0
"C. Shares held by Custodian for GDRs & ADRs"		0	0	0.0000		0	0	0.0000	0	0
Grand Total (A+B+C)	3686365	749535	4435900	100.0000	3686365	749535	4435900	100.0000	0	0

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	"Shareholding at the beginning of the year"			"Shareholding at the end of the year"			% change in share holding during the year
		NO of shares	"% of total shares of the company"	"% of shares pledged encumbered to total shares"	NO of shares	"% of total shares of the company"	"% of shares pledged encumbered to total shares"	
1	SUMISH S MODY	485830	10.95	0	485830	10.95	0	0
2	MEENA S MODY	264790	5.97	0	264790	5.97	0	0
3	ASHA S MODY	230800	5.20	0	230800	5.20	0	0
4	SUDHIR M MODY - HUF	135100	3.05	0	135100	3.05	0	0
5	ASHA SUDHIR MODY	115040	2.59	0	115040	2.59	0	0
6	AMISHA MITEN MODY	282930	6.38	0	282930	6.38	0	0
7	MITEN MODY	262660	5.92	0	262660	5.92	0	0
8	ASHA S MODY	25192	0.57	0	25192	0.57	0	0
9	PRATIMA D MODY	6800	0.15	0	6800	0.15	0	0
10	ANSUYA P MODY	28900	0.65	0	28900	0.65	0	0
11	RUPALI A MODY	10000	0.23	0	10000	0.23	0	0
12	PANKAJ MODY	9400	0.21	0	9400	0.21	0	0
13	DEEPAK MANILAL MODY	2500	0.06	0	2500	0.06	0	0
14	VIVID INTERMEDIATES PVT.LTD.	280100	6.31	0	280100	6.31	0	0
15	SHLOKEE BUILDERS AND DEVELOPERS PRIVATE LIMITED	10000	0.23	0	10000	0.23	0	0
	Total	2150042	48.47	0	2150042	48.47	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING-

SI No.	Shareholders Name	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
ASHA S MODY	At the beginning of the year	376032	8.36	376032	8.36
	Decrease in Share holding during the year	5000	0.11	5000	0.11
	At the end of the year	371032	8.36	371032	8.36

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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	"Shareholding at the beginning of the year"		Change in Shareholdings (No. of Shares)		"Shareholding at the end of the year"	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1	CHARU VIJAY SURA	136650	3.08	0	0	136650	3.0805
2	DEEPAK NAGJI PATEL	85357	1.92	0	0	85357	1.9242
3	DHEERAJ KUMAR LOHIA	57367	1.29	0	0	57367	1.2932
4	HARESH NAVNITLAL DHARIA	40000	0.90	0	0	40000	0.9017
5	ADITI ASHISH TRIVEDI	-	0.00	39443	0	39443	0.8892
6	RAJ KUMAR LOHIA	33777	0.76	0	0	33777	0.7614
7	SHRI PARASRAM HOLDINGS PVT.LTD	34712	0.78	0	1927	32785	0.7391
8	SEAHORSE INDIA PRIVATE LIMITED	31200	0.70	0	0	31200	0.7034
9	GYAN CHAND MUTHA	-	0.00	24800	0	24800	0.5591
10	SANDEEP DAMODAR PAWAR	24299	0.55	0	1400	22899	0.5162
11	INDUBEN RASIKLAL DHARIA	22400	0.50	0	0	22400	0.5050
12	G C MUTHA	32000	0.72	0	32000	-	-

(v) Shareholding of Directors & KMP

SI No.	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
SUMISH S MODY- Director	At the beginning of the year	485830	10.95	485830	10.95
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc)	NA	NA	NA	NA
	At the end of the year	485830	10.95	485830	10.95
ASHA S MODY- Director	At the beginning of the year	376032	8.36	376032	8.36
	Decrease in Share holding during the year	5000	0.11	5000	0.11
	At the end of the year	371032	8.36	371032	8.36
MITEN MODY	At the beginning of the year	262660	5.92	262660	5.92
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc)	NA	NA	NA	NA
	At the end of the year	262660	5.92	262660	5.92
SUDHIR M MODY- CFO	At the beginning of the year	135100	3.05	135100	3.05
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc)	NA	NA	NA	NA
	At the end of the year	135100	3.05	135100	3.05

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V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11563172	10000000	0	21563172
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	11563172	10000000	0	21563172
Change in Indebtedness during the financial year				
Additions	1239072	0	0	1239072
Reduction	0	2000000	0	2000000
Net Change	1239072	2000000	0	3239072
Indebtedness at the end of the financial year				
i) Principal Amount	12802244	8000000	0	20802244
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12802244	8000000	0	20802244

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the WTD	Total Amount
1	Gross salary	SHRI. MITEN SUDHIR MODY	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	587400	587400
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option		0
3	Sweat Equity		0
4	Commission as % of profit others, specify		0
5	Others, please specify		0
	Total (A)		587400
			587400

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B. Remuneration to other directors:

SI.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	SHRI. DHARMESH DHIRENDRA CHOKSI	SHRI. MANOJ KUMAR CHAUHAN	
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total (1)	0	0	0
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify.	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SI. No.	Particulars of Remuneration	Key Managerial Personnel			
		Director	Director	CFO	Total
1	Gross Salary	ASHA SUDHIR MODY	SUMISH SUDHIR MODY	SUDHIR MULJIBHAI MODY	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	186000	600000	422400	1208400
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
	Total	186000	600000	422400	1208400
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	186000	600000	422400	1208400

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeall made if any (give details)
A. COMPANY					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
B. DIRECTORS					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
C. OTHER OFFICERS IN DEFAULT					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

ATTENDANCE OF DIRECTORS AT MEETINGS OF THE BOARD AND OF COMMITTEES OF THE BOARD

Name of Director	Category of Director	Attendance at Board Meetings	Attendance at last AGM
SMT. ASHA SUDHIR MODY	Director	5	Yes
SHRI. DHARMESH DHIRENDRA CHOKSI	Director	5	Yes
SHRI. SUMISH SUDHIR MODY	Director	5	Yes
SHRI. MITEN SUDHIR MODY	Whole Time Director	4	Yes
SHRI. MANOJ KUMAR CHAUHAN	Director	5	Yes

ANNEXURE-C

Form No. AOC-2

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

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

- 1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**
- 2. Details of material contracts or arrangement or transactions at arm's length basis:**
 - (a) Name(s) of the related party and nature of relationship:
 1. Vivid Intermediates Pvt. Ltd. - Associate Company
 2. Sumichem Corporation- Partnership Firm (Enterprises over which Key Management Persons Have significant influence)
 3. Vivid Chemical- Partnership Firm (Enterprises over which Key Management Persons Have significant influence).
 - (b) Nature of transactions: Labour Charges Paid, Rent Paid, Unsecured Loan Paid
 - (c) Duration of the transactions: April 14- March 15
 - (d) Salient terms of the transactions including the value, if any: Labour Charges Paid, Rent Paid, Unsecured Loan Paid etc. at arms length basis. (for details of transactions during the year refer Note 1: Significant Accounting Policies point 6 of Financial Statement.)
 - (e) Date(s) of approval by the Board, if any: 19/05/2015
 - (f) Amount paid as advances, if any: NIL

For and on behalf of the Board of Directors

Sd/-
ASHA S. MODY
DIRECTOR
DIN:00221440

Sd/-
SUMISH S. MODY
DIRECTOR
DIN:00318652

ANNEXURE-D

MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in the business of production of dye intermediates particularly in N-Methyl and J. Acid. Further the Company undertakes jobwork of various dye industries. The main raw material J. Acid is imported from China.

B. Opportunities and Threats

The Company is finding a good market for its range of products in the developing Asian and European Countries and has also found a good market in various other countries. 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 is very bright because the products are used in leather, paper, jute and textile industries. 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 and further the leather and paper industries also demand company' products regularly.

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 unfavorable 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

In the field of Human Resources, the Company has developed speedily water/air/land pollution control departments and hired qualified people for the same.

ANNEXURE-E
REPORT ON CORPORATE GOVERNANCE
(pursuant to Clause 49 of Listing Agreement)

1. COMPANY'S PHILOSOPHY ON CORPORATE 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, 2015.

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

2. BOARD OF DIRECTORS:

Composition and size of the Board:

The present strength of the Board is 6. The Board comprises of two Executive Director and the remaining three are Non-executive Directors and one Chief Financial Officer.

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 judgment of the Board may affect independence of judgments of the Directors. Non-Executive Directors are not paid any remuneration.

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

In the financial year 2014-15, the Board met 5 times. The Board Meetings were held on 30.05.2014, 11.08.2014, 07.11.2014, 05.02.2015, 19.03.2015. The Annual General Meeting for the financial year 2013-14 was held on 30th September, 2014.

Attendance of Directors at the Board Meetings and last Annual General Meeting

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

Directors	Category	Shares Held	Attendance Particular		No. of other Directorship and Committee Membership/Chairmanship held		
			Board Meeting	Last AGM	Director ships**	Committee Memberships+	Committee Chairmanship
Shri. Sumish S. Mody	ED	485830	5	Yes	2	1	-
Smt. Asha Mody	NED	376032	5	Yes	3	2	-
Shri. Miten S Mody	WTD	262660	4	Yes	2	-	-
Shri. Manoj Kumar Chauhan	NED	-	5	Yes	1	3	-
Shri. Dharmesh Choksi	NED	-	5	Yes	1	3	3

**Including Directorships in Vivid Global Industries Limited

+Committees considered are Stakeholders Relationship Committee., Audit committee, Nomination and Remuneration Committee in Vivid Global Industries Limited

C: Chairman; MD: Managing Director; WTD: Whole Time Director; NED: Non – Executive Director; Directors who are Chairperson of the Committee have been included in 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 Board of 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.

3. AUDIT COMMITTEE:

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Clause 49 of the Listing Agreement. The Chairman of Audit Committee is Shri. Sumish Mody of the Company

The terms of reference of the Audit Committee include:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee meetings were held on 30.05.2014, 11.08.2014, 07.11.2014, 05.02.2015.

The Composition of Audit Committee and attendance at its meetings is given hereunder:

Members	Position	No. of Meetings attended
Shri. Sumish Mody	Chairman	4
Shri. Manoj Kumar Chauhan	Member	4
Shri. Dharmesh Choksi	Member	4

The statutory auditors were the invitees to the above meetings.

4. NOMINATION AND 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 Nomination and Remuneration Committee for the said purpose. The Nomination and Remuneration Committee comprises of 3 Non – Executive Director i.e. Shri. Dharmesh Choksi, Shri. Manoj Kumar Chauhan and Smt. Asha Mody. Shri. Dharmesh Choksi was the Chairman of Nomination and Remuneration Committee. The main function of the Committee is to determine the remuneration payable to the Whole Time Directors. The Nomination and Remuneration Committee has met once during the year.

A. Terms of Reference

- a. Formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel, and other personnel.
- b. Identifying and assessing potential individuals with reference to their expertise, skills, qualifications, attributes and personal and professional standing for appointment / reappointment as Directors/Key managerial Personnel in the Company.
- c. Support the Board of Directors for formulating policies for evaluation of performance of directors.
- d. Recommend compensation payable to the Executive Directors, Directors and Senior Managerial Personnel.

B. Appointment and Remuneration Policy

The Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors.

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Details of Remuneration paid to Directors and Key Managerial Personnel of the Company is as follow:

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. Shri. Sumish Mody, Director of the Company, draws remuneration of Rs. 6,00,000/- during the year. During the period under review the remuneration paid to Shri. Sumish Mody has been increased to Rs. 8,00,000/- p.a. subject to the approval of the Shareholders at the Annual General Meeting and Central Government as may be necessary from time to time. Other than above, Shri. Miten Sudhir Mody draws remuneration of Rs. 5,87,400/- , Smt. Asha Sudhir Mody draws remuneration of Rs. 1,86,000/- and Shri. Sudhir Muljibhai Mody draws remuneration of Rs. 4,22,400/-.

Non Executive Directors:

The Company currently does not pay any compensation and sitting fees to Non Executive Directors.

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee comprises of three Directors, Shri. Dharmesh Choksi, Smt. Asha Mody and Shri. Manoj Kumar Chauhan. Shri. Dharmesh Choksi was the Chairman of Stakeholders' Relationship Committee. Shri. Sudhir Mody is the Compliance Officer of the Company. There are no complaints that have remained un-redressed. The brief terms of reference of Stakeholders Relationship Committee are as under:

1. To oversee the share transfer process
2. To monitor the redressal of stakeholders' grievances
3. To consider and approve issue of share certificates on requests for duplicate certificates, consolidation of folios etc.
4. To do all such acts, deeds, matters and things as may be necessary or expedient for performing any of the above acts.

6. DETAILS OF GENERAL BODY MEETINGS

Financial Year	Day and Date	Time
2013-2014	Tuesday, 30/09/2014	11.00 a.m.
2012-2013	Friday, 27/09/2013	11.00 a.m.
2011-2012	Friday, 28/09/2012	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 Postal Ballot. At present, the Company has to pass 3 resolutions from the members through Postal Ballot.

9. DISCLOSURES:

A. There are 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.

B. 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.

C. Code of Conduct:

The Board of Directors of the Company has laid down two separate Codes of Conducts – 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.

D. CEO / CFO Certification:

As required under Clause 49 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 control etc. in the prescribed format for the year ended 31st March, 2015.

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 website. 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, Venue	Wednesday, 30th September, 2015 at 11.00 a.m at D-21/1, M.I.D.C., Tarapur, Via Boisar, Dist. Thane.
b. Financial Calendar	01.04.2014 to 31.03.2015
c. Unaudited Financial Results	1st Quarter -11.08.2014
	2nd Quarter -07.11.2014
	3rd Quarter -05.02.2015
	4th Quarter -28.05.2015
d. Book Closure Period	22.09.2015 to 30.09.2015
e. Dividend Payment Date	30.10.2015

- f. The Shares of the Company are traded frequently on the Stock Exchange. High, Low, Market Price of Vivid Global Industries Limited on The Stock Exchange, Mumbai during each month between April, 2014 to March, 2015 (face value Rs.10/-per share) are as under:

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2014	7.45	7.1	22939.31	22197.51
May, 2014	7.82	7.45	25375.63	22277.04
June, 2014	13.65	7.82	25725.12	24270.2
July, 2014	12.62	9.96	26300.17	24892
August, 2014	15.12	8.96	26674.38	25232.82
September, 2014	20.35	12.6	27354.99	26220.49
October, 2014	20.1	15.45	27894.32	25910.77
November, 2014	19.25	13.1	27739.56	28693.99
December, 2014	21	14.25	28809.64	26469.42
January, 2015	14.2	12.26	29844.16	26776.12
February, 2015	13.07	11.9	29560.32	28044.49
March, 2015	12.4	10.83	30024.74	27248.45

g. Listing on Stock Exchange at:

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

The Stock Exchange, Mumbai, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001.

The Ahmedabad Stock Exchange, Opp.Sahajanand College, Panjarapole, Ahmedabad-380015.

h. Stock/ Company/ Security/ Common Code:

The Stock Exchange, Mumbai

BSE 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 Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its

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offices at 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072 or at 912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021.

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

Distribution of Shareholding as on 31st March, 2015

Distribution of Shares	Number of Share-holders	% to total no.	Number of Shares	% to total
1 - 500	2904	83.114	574637	12.954
501 - 1000	310	8.872	247532	5.580
1001 - 2000	109	3.120	167987	3.787
2001 - 3000	43	1.231	108847	2.454
3001 - 4000	25	0.716	90285	2.035
4001 - 5000	27	0.773	127546	2.875
5001 - 10000	43	1.231	312452	7.044
10001 - 9999999999	33	0.944	2806614	63.270
Total	3494	100.000	4435900	100.000

Shareholding Pattern of the Company as on 31st March, 2015

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoters	0	2150042	2150042	48.47
2.	NRI/OCBs	0	2600	2600	0.06
3.	Bodies Corporate	17400	121674	139074	3.14
4.	Financial Institution	600	0	600	0.01
5.	Indian Public	731535	1412049	2143584	48.32
	TOTAL	749535	3686365	4435900	100

Dematerialization of Shares & Liquidity

82.08% of the Company's share capital is dematerialized as on 31st March, 2015. The Company's shares are regularly traded on the BSE.

Address for Correspondence:
Vivid Global Industries Limited
C/o. Sumichem Corporation,
1-D, Dhannur Building,
Sir P.M.Road, Fort,
Mumbai – 400001.

Place: Mumbai
Date: 07.08.2015

For and on behalf of the Board of Directors

Sd/-
ASHA S. MODY
DIRECTOR
DIN:00221440

Sd/-
SUMISH S. MODY
DIRECTOR
DIN:00318652

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. Vivid Global Industries Limited

We have reviewed the financial statements and the cash flow statement of Vivid Global Industries Limited for the financial year 2014-15 and certify that:

These statements to the best of our knowledge and belief:

Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:

Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

We have also indicated to the Auditors and the Audit Committee.

Significant changes in Internal Controls with respect to financial reporting during the year. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

FOR VIVID GLOBAL INDUSTRIES LIMITED

Sd/-

SUDHIR MULJIBHAI MODY
CHIEF FINANCIAL OFFICER

Place: Mumbai

Date: 07.08.2015

Independent Auditors' Report

To,

The Members of M/s VIVID GLOBAL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s VIVID GLOBAL INDUSTRIES LIMITED, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the 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, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) the Balance Sheet, and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.[and the returns received from the branches not visited by us]
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
 - i. 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.)
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

For K. M. Kapadia & Associates
Chartered Accountants
Sd/-

Firm Registration No.104777 W)
CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai
Date: 19.5.2015

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AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Vivid Global Industries Limited,

We have examined the compliance of conditions of Corporate Governance by Vivid Global Industries Limited for the year ended March 31, 2015 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an 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 fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

For K. M. Kapadia & Associates
Chartered Accountants
Sd/-

Firm Registration No.104777 W)
CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai
Date: 07.08.2015

VIVID GLOBAL INDUSTRIES LIMITED

Balance Sheet as at 31st March 2015

Particulars		Note No.	As at 31 March 2015	As at 31 March 2014
			₹	₹
I. EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share capital	1	44,359,000	44,359,000
	(b) Reserves and surplus	2	-1,230,512	-7,181,843
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	9,614,375	12,169,267
	(b) Deferred tax liabilities (Net)		2,644,615	2,418,440
	(c) Other Long term liabilities	4	825,000	760,000
	(d) Long-term provisions	5	-	-
4	Current liabilities			
	(a) Short-term borrowings	6	11,187,869	9,393,905
	(b) Trade payables		69,819,460	95,041,532
	(c) Other current liabilities	7	93,987	333,646
	(d) Short-term provisions	8	6,167,512	5,336,182
	TOTAL		143,481,306	162,630,129
II. ASSETS				
Non-current assets				
1	(a) Fixed assets	9		
	(i) Tangible assets		20,434,931	17,307,364
	(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	1,189,715	309,850
	(e) Other non-current assets	12	-	-
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	62,670,507	66,868,381
	(c) Trade receivables	15	26,800,873	36,804,556
	(d) Cash and cash equivalents	16	18,362,686	32,479,904
	(e) Short-term loans and advances	17	13,935,754	7,940,696
	(f) Other current assets	18	63,040	895,578
	TOTAL		143,481,306	162,630,129
	Contingent Liabilities	19	333,675	333,675

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: 19/05/2015

For and behalf of the Board of Directors

Sd/-
 Sumish Sudhir Mody
 Director
 (DIN:00318652)

Sd/-
 Asha Sudhir Mody
 Director
 (DIN:00221440)

Sd/-
 Sudhir Muljibhai Mody
 CFO

Sd/-
 Miten Sudhir Mody
 Whole-time Director
 (DIN:02422219)

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Profit and loss statement for the year ended 31st March 2015

Particulars		Refer Note No.	For the year ended on 31st March 2015	For the year ended on 31st March 2014
			₹	₹
I.	Revenue from operations	20	275,013,942	274,695,071
II.	Other income	21	314,581	744,842
III.	Total Revenue (I + II)		275,328,523	275,439,913
IV.	Expenses:			
	Cost of materials consumed			
	Purchases of Material	22	218,468,386	237,739,630
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	4,197,874	-791,425
	Employee benefits expense	24	3,307,865	2,459,755
	Finance costs	25	4,158,383	4,142,607
	Depreciation and amortization expense	26	987,021	601,050
	Other expenses	27	32,347,758	20,539,909
	Total expenses		263,467,287	264,691,526
V.	Profit before exceptional and extraordinary items and tax (III-IV)		11,861,236	10,748,387
VI.	Prior Period Items	28	24,465	333,601
VII.	Exceptional items			
VIII.	Profit before extraordinary items and tax (V – VI)		11,836,771.02	10,414,786
IX.	Extraordinary Items		-	-
X	Profit before tax (VII – VIII)		11,836,771	10,414,786
XI	Tax expense:			
	(1) Current tax		-	-
	MAT		-	2,046,291
	(-) MAT Credit		-	-2,046,291
	(2) Deferred tax		226,175	2,418,440
	(3) Provision for Tax		2,962,080	-
	(3) Short provision for earlier year Taxes		-	187,295
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		8,648,515	7,809,051
XII	Profit/(loss) from discontinuing operations		-	-
	Profit Available For Appropriation		8,648,515	7,809,051
	Proposed Dividend		2,217,950	2,217,950
	Dividend Distribution Tax		475,273	376,941
XV	Profit (Loss) for the period trf to Reserves & Surplus(XI + XIV)		5,955,292	5,214,160
XVI	Earnings per equity share:			
	(1) Basic		1.95	1.76
	(2) Diluted		1.95	1.76
XVII	Earnings per equity share After Dividend:			
	(1) Basic		1.34	1.18
	(2) Diluted		1.34	1.18

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: 19/05/2015

For and behalf of the Board of Directors

Sd/-
Sumish Sudhir Mody
Director
(DIN:00318652)

Sd/-
Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-
Sudhir Muljibhai Mody
CFO

Sd/-
Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

VIVID GLOBAL INDUSTRIES LIMITED

Cash Flow Statement for the year ended 31st March 2015

Sr. No.	Particulars	2014-15		2013-14	
		₹	₹	₹	₹
I	CASH INFLOWS				
(1)	From Operating activities		-		
(a)	Profit/Loss as per Profit & Loss Account after Tax		5,955,292.31		5,214,160.10
	Adjustments:				
	Depreciation and amortization	987,020.69		601,050.00	
	Shares Compensation expenses				
	(Gain)/Loss on sale of fixed assets				
	Finance Cost	4,158,383.37		4,142,607.07	
	Assets written off				
	Provision/ (Reversal) for doubtful debts and advances				
	Other Provisions: DTL	226,175.26	5,371,579.33	2,418,439.66	7,162,096.73
(b)	Working capital changes:				
	Decrease in inventories	4,197,874.00			
	Decrease in trade receivables	10,003,683.08		-	
	Decrease in short-term loans and advances				
	Decrease in other current assets				
	Increase in trade payables			34,476,759.33	
	Increase in other current liabilities			203,699.00	
	Increase in short term provisions	831,330.45	15,032,887.53	4,641,182.00	39,321,640.33
	Total of (1)		26,359,759.16		51,697,897.16
(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				
(e)	Decrease in other non-current assets				
(f)	Dividend received				
(g)	Interest received		-		-
(h)	Other income				
	Total of (2)		-		-
(3)	From Financing activities				
(a)	Proceeds from issue of share capital		-		1,500,000.00
(b)	Share application money pending allotment		-		-
(c)	Proceeds from long-term borrowings		-		6,169,266.69
	Proceeds from Other long-term liabilities		65,000.00		5,000.00
(d)	Proceeds from short-term borrowings		1,793,963.96		
	Total of (3)		1,858,963.96		7,674,266.69
	Total cash inflows(1+2+3)		28,218,723.12		59,372,163.85
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				
	Other Provisions				

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Sr. No.	Particulars	2014-15		2013-14	
		₹	₹	₹	₹
	Prior Period Expenses				-
(b)	Working capital changes:				
	Increase in inventories			791,425.00	
	Increase in trade receivables			25,715,948.92	
	Increase in short-term loans and advances	5,995,058.00		2,217,481.00	
	Increase in other current assets	-832,538.00		552,475.44	
	Decrease in trade payables	25,222,072.81		-	
	Decrease in other current liabilities	239,659.00		-	
	Decrease in short term provisions	-	30,624,251.81	-	29,277,330.36
(c)	Direct taxes paid (Net of refunds)				
	Total of (1)		30,624,251.81		29,277,330.36
(2)	From Investing activities				
(a)	Purchase of tangible assets/capital work-in-progress		4,118,549.00		5,910,007.00
(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		879,865.00		309,850.00
(g)	Increase in other non-current assets		-		-
	Total of (2)		4,998,414.00		6,219,857.00
(3)	From Financing activities				
(a)	Repayment of long-term borrowings		2,554,892.07		
(b)	Repayment of short-term borrowings				1,606,027.00
(c)	Dividends paid (including distribution tax)				-
(d)	Interest and other finance costs		4,158,383.37		4,142,607.07
(e)	Share issue expenses				-
	Total of (3)		6,713,275.44		5,748,634.07
	Total cash outflows (1+2+3)		42,335,941.25		41,245,821.43
III	Net (decrease)/increase in cash and cash equivalents				
(a)	From Operating activities	-4,264,492.65		22,420,566.80	
(b)	From Investing activities	-4,998,414.00		-6,219,857.00	
(c)	From Financing activities	-4,854,311.48		1,925,632.62	
	Total (A)		-14,117,218.13		18,126,342.42
	Add: Cash and cash equivalents at the beginning of the period (B)		32,479,903.63		14,353,561.21
	Cash and cash equivalents at the end of the period (A+B)		18,362,685.50		32,479,903.63

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: 19/05/2015

For and behalf of the Board of Directors

Sd/-
Sumish Sudhir Mody
Director
(DIN:00318652)

Sd/-
Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-
Sudhir Muljibhai Mody
CFO

Sd/-
Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

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 March 2015		As at 31 March 2014	
	Number	₹	Number	₹
Authorised				
___% preference shares of ₹ ___ each				
Equity Shares of ₹ 10/ – each	6,000,000	60,000,000	6,000,000	60,000,000
Issued				
___% preference shares of ₹ ___ each	–	–	–	–
Equity Shares of ₹ 10/ – each	4,435,900	44,359,000	4,435,900	44,359,000
Subscribed & Paid up				
___% preference shares of ₹ ___ each	–	–	–	–
Equity Shares of ₹ 10/ – each	4,435,900	44,359,000	4,435,900	44,359,000
Subscribed but not fully Paid up				
___ % preference shares of ₹ ___ each, not fully paid up	–	–	–	–
Equity Shares of ₹ ___ each, not fully paid up	–	–	–	–
Total	4,435,900	44,359,000	4,435,900	44,359,000

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	1,564,100	15,641,000	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,564,100	15,641,000	-	-

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.

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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 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASHA S MODY	371,032	8.36	230,800	5.20
MITEN S MODY	262,660	5.92	262,660	5.92
SUMISH S MODY	485,830	10.95	485,830	10.95
VIVID INTERMEDIATES PVT. LTD.	280,100	6.31	272,800	6.15
AMISHA MITEN MODY	282,930	6.38	282,930	6.38
MEENA S MODY	264,790	5.97	264,790	5.97

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)				
	2014-15	2013-14	2012-13	2011-12	2010-11
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

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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 March 2015	As at 31 March 2014
	₹	₹
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	-19,630,406	-24,844,566
(+) Net Profit/(Net Loss) For the current year	5,955,292	5,214,160
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
(-) Difference on A/c of Change in Deprecation rates	3,961	
Closing Balance	-13,679,075	-19,630,406
Total	-1,230,512	-7,181,843

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 March 2015	As at 31 March 2014
	₹	₹
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 _____	-	-
b) Term Loan for Car	1,614,375	2,169,267
	1,614,375	2,169,267

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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	-	-
<u>Unsecured</u>		
From Directors	-	2,000,000
VIPL Unsecured Loan A/c	8,000,000	8,000,000
	8,000,000	10,000,000
Total	9,614,375	12,169,267

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

Other Long Term Liabilities	As at 31 March 2015	As at 31 March 2014
	₹	₹
(a) Deposits towards Rent	825,000	760,000
(b) Other	-	-
Total	825,000	760,000

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 March 2015	As at 31 March 2014
	₹	₹
(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 March 2015	As at 31 March 2014
	₹	₹
<u>Secured</u>		
(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)	10,632,977	8,895,073
b) Car Loans Payable	554,892	498,832
<u>Unsecured</u>	-	-
Total	11,187,869	9,393,905

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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 March 2015	As at 31 March 2014
	₹	₹
(a) Duties & Taxes	71,921	200,264
(b) Others	22,066	133,382
Total	93,987	333,646

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 March 2015	As at 31 March 2014
	₹	₹
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF		
Gratuity (Funded)		
Leave Encashment (funded)		
Superannuation (funded)		
ESOP /ESOS		
(b) Proposed Dividend & Tax thereon	2,693,223	2,594,891
(c) Provision for Tax	3,474,289	2,741,291
Total	6,167,512	5,336,182

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 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Retained Earnings Effect	Adjustment due to revaluations	On disposals	Balance as at 31 March 2015	Balance as at 31 March 2014		
a Tangible Assets	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
Land under lease	7,510,168				7,510,168	-					7,510,168	7,510,168		
Buildings	7,586,158				7,586,158	178,804				4,737,869	2,848,290	3,027,083		
Plant and Equipment (Not Utilised for Production) (Fully Depreciated in Earlier Years)	3,147,223				3,147,223					3,147,223	-0	-0		
Plant and Equipment (Fully Depreciated in Earlier Years)	30,213,025				30,213,025					30,213,025				
Plant and Equipment	1,411,510	4,118,549			5,530,059	141,933	254,085			396,018	5,134,041	1,269,577		
Furniture and Fixtures	373,872				373,872					373,872	0	0		
Vehicles (Fully Depreciated)	1,594,138				1,594,138					1,594,138				
Vehicles (Utilising during the year)	5,775,507				5,775,507	286,000	548,879			834,879	4,940,628	5,489,507		
Office equipment	680,209				680,209					680,209				
Computers (Fully Depreciated)	21,025				21,025	16,012	3,961			19,974	1,051	5,013		
Computers	11,000				11,000	4,994	5,252			10,246	754	6,006		
Total	58,323,835.42	4,118,549.00	-	-	62,442,384.42	41,016,471.00	987,020.69	3,961.27	-	42,007,452.96	20,434,931.46	17,307,364.42		
b Intangible Assets														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	
c Capital Work In Progress														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	
d Intangible assets under Development														
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note 2

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

Particulars	Year				
	2014-15 ₹	2013-14 ₹	2012-13 ₹	2011-12 ₹	2010-11 ₹
Asset details:					
Balance as at 1 April	20,434,931.46	17,307,364.42	11,998,406.70	11,545,643.88	11,425,961.98
Impairment/ Revaluation					
Balance as at 31 March	20,434,931.46	17,307,364.42	11,998,406.70	11,545,643.88	11,425,961.98

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

	Particulars	As at 31 March 2015	As at 31 March 2014
		₹	₹
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	2015	2014
		₹	₹
	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	Ex- tent of Hold- ing (%)		Amount (₹)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			2015	2014			2015	2014	2015	2014		
-1	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12	-13
(a)	Investment Proper- ties											
(b)	Investment in Equity Instruments											
	VIPL	OTHER	3,800	3,800	UNQUOT- ED		3	3	3,800	3,800	NO	Value is af- ter adjusting provision for diminishing value
(c)	Investments in Pref- erence Shares											
(d)	Investments in Government or Trust securities											
(e)	Investments in De- ventures 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	UNQUOT- ED				20,000	20,000	Yes	
	Total								23,800	23,800		

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

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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 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
a. Capital Advances Secured, considered good Unsecured, considered good Doubtful Less: Provision for doubtful advances				
		-		-
b. Security Deposits Secured, considered good Unsecured, considered good Doubtful Less: Provision for doubtful deposits		1,189,715		309,850
		1,189,715		309,850
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 _____				
		-		-
		1,189,715		309,850

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

	As at 31 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
Directors *				
Other officers of the Company *				
Firm in which director is a partner *				
Private Company in which director is a member				
		-		-

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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 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
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 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
Directors *				
Other officers of the Company *				
Firm in which director is a partner *				
Private Company in which director is a member				
		-		-

VIVID GLOBAL INDUSTRIES LIMITED

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 March 2015	As at 31 March 2014
		₹
(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 dimution in the value of Investments	-	-
Total	-	-

Particulars	As at 31 March 2015	As at 31 March 2014
	₹	₹
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 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
a. Raw Materials and components (Valued at ____)	16,645,503		6,947,524	
Goods-in transit	18,520,324		31,095,092	
	35,165,827	35,165,827	38,042,616	38,042,616
b. Work-in-progress (Valued at ____)	6,466,722		7,323,861	
Goods-in transit	-		-	
	6,466,722	6,466,722	7,323,861	7,323,861
c. Finished goods (Valued at ____)	20,641,808		21,105,754	
Goods-in transit	-		-	

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	20,641,808	20,641,808	21,105,754	21,105,754
d. Stock-in-trade (Valued at _____)	-		-	
Goods-in transit	-		-	
	-	-	-	-
e. Stores and spares (Valued at _____)	396,150		396,150	
Goods-in transit	-		-	
	396,150	396,150	396,150	396,150
f. Loose Tools (Valued at _____)	-		-	
Goods-in transit	-		-	
	-	-	-	-
g. Others (Specify nature)				
	-	-	-	-
Total		62,670,507		66,868,381

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	2014-15		2013-14	
	Kgs.	₹	Kgs.	₹
Opening Stock:				
N.M.J.Acid	10,992	10,595,265	3,227.48	2,113,999
PHENYL J	5,328	4,110,486	4,119.16	2,306,730
DI.J ACID	6,395	6,400,003	6,104.34	4,700,342
SM2P				
	22,715	21,105,754	13,450.98	9,121,071

Particulars	2014-15		2013-14	
	Kgs.	₹	Kgs.	₹
Sales:				
J. Acid	5,602.50	3,832,830.00	21,493.22	110,347,583
N.M.J	71,169.91	93,187,366.00	118,085.78	10,850,338
PH J.Acid	84,874.87	83,275,455.30	96,436.63	68,420,835
Di J.Acid	20,059.02	27,466,455.00	33,869.89	35,503,930
J. Acid Urea	9,257.50	11,166,207.00		
Tobias	8,000.00	1,991,000.00		
M.M.A.	500.00	15,750.00		
Caustic Soda Lye	600.00	10,992.00		
	200,063.80	220,946,055	269,885.52	225,122,686

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Closing Stock:	2014-15		2013-14	
	Kgs.	₹	Kgs.	₹
N.M.J.Acid	15163.00	11,980,588.89	10,992.29	10,595,265
PH J.Acid	9249.00	5,809,699.63	5,328.01	4,110,486
Di J.Acid	3800.00	2,851,519.38	6,395.01	6,400,003
	28,212.00	20,641,808	22,715.31	21,105,754

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.

	2015		2014	
	Kgs.	₹	Kgs.	₹
J Acid Import	135,030.00	91,551,075.00	234,823.74	121,314,164
J Acid Local	34,560.00	29,060,955.00	85,812.50	52,453,948
C.S.Flakes	31,750.00	1,081,085.32	-	-
Soda Ash	78,800.00	1,928,312.50	82,195.00	1,832,690
Sulphuric Acid	138,119.00	649,888.87	278,976.00	1,089,347
Mono Methyl Amine	111,181.00	3,782,644.51	198,309.00	5,932,375
HCL	93,249.00	110,839.50	164,205.00	251,914
SBS Powder	4,050.00	127,850.00	6,500.00	180,962
Formic Acid	1,298.00	79,674.80	3,186.00	182,179
Aniline Oil	41,700.00	4,968,250.20	39,290.00	5,473,842
J Acid Urea	6,807.50	6,501,897.50	-	-
Tobias Acid (IMPORT)	54,630.00	15,017,280.00		
Tobias Acid (LOCAL)	4,650.00	1,218,300.00		
Caustic Potash Flakes	1,815.00	166,343.25		
J Acid Semi Finished	30,967.50	15,912,972.50		
Sod.sul.solution	-	-	593,762.00	593,762
Others (Including Packing Material)	765,731.00	4,400,110.82	224,831.76	4,163,792
	1,534,338.00	176,557,480	1,911,891.00	193,468,973
Less: Excise set off		-		-
Less: Sales Tax set off		-		-
		176,557,480		193,468,973
Add : Freight Inward / Clearing & Forwarding		1,502,695		1,287,146
		178,060,175		194,756,119

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	2014-15		2013-14	
	Kgs.	₹	Kgs.	₹
Purchase of traded goods:				
Dyes	123,953.25	39,009,313.00	139,533.00	38,903,400.00
CIF value of Imports:				
Raw Material	227,179.70	119,669,458.60	238,995.00	119,527,314.39

Value of imported and indigenous goods consumed :

	Rupees 2014-15	Percentage of total consumption 2014-15	Rupees 2013-14	Percentage of total consumption 2013-14
Raw materials & packing materials:				
Imported	119,669,459	67.78%	119,527,314	61.72%
Indigenous	56,888,021	32.22%	74,118,439	38.28%
	176,557,480	100%	193,645,753	100%
Add : Freight Inward / Clearing & Forwarding	1,502,695		1,287,146	
	178,060,175		194,932,899	
Stores & Spares:	-		-	
Indigenous	-		-	
	178,060,175		194,932,899	

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 March 2015	As at 31 March 2014
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good		
Local	18,375,717	25,113,420
Export	8,425,156	11,281,987
	26,800,873	36,395,407
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	26,800,873	36,395,407

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Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good		
Local	-	409,149
Export	-	-
	-	409,149
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	409,149
Total	26,800,873	36,804,556

The Confirmation of the Trade Receivables have not been provided as at the time of completion of the Audit and hence the Debtors have been considered as certified by the Management.

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2015	As at 31 March 2014
	₹	₹
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

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

Cash and cash equivalents	As at 31 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
a. Balances with banks*				
This includes:				
Bank Balances	6,981,563		1,648,126	
Margin money	11,125,000		30,672,182	
Security against borrowings				
Guarantees	67,419		67,419	
Other Commitments				
Bank deposits with more than 12 months maturity		18,173,982		32,387,727
b. Cheques, drafts on hand				
c. Cash on hand*		188,704		92,177
d. Others (specify nature)		-		-
		18,362,686		32,479,904

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

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

Short-term loans and advances	As at 31 March 2015		As at 31 March 2014	
	₹	₹	₹	₹
a. Loans and advances to related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good	3,445,507			
Doubtful				
Less: Provision for doubtful loans and advances				
		3,445,507		-
b. Others				
Excise	5,327,208		3,831,458	
Tds Deducted & Advance Tax Paid	4,513,257		1,254,137	
Others	649,782		2,855,101	
		10,490,247		7,940,696
		13,935,754		7,940,696

VIVID GLOBAL INDUSTRIES LIMITED

Note 17a

	As at 31 March 2015	As at 31 March 2014
	₹	₹
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 Disclosure pursuant to Note no. R (iv) of Part I of Schedule VI to the Companies Act, 1956

Sr.	Other current assets (specify nature)	As at 31 March 2015	As at 31 March 2014
		₹	₹
1	GSPC CO. Deposit Interest	63,040	
2	Deposits to Parties		895,578
	Total	63,040	895,578

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 March 2015	As at 31 March 2014
	₹	₹
(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
Guarantee Given	269,675	269,675
	333,675	333,675
(ii) Commitments		
	-	-
	333,675	333,675

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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 March 2015	For the year ended 31 March 2014
	₹	₹
Sale of products	262,838,404	266,976,865
Sale of services		
Other operating revenues	12,175,538	7,718,206
Less:		
Excise duty		
Total	275,013,942	274,695,071

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 March 2015	For the year ended 31 March 2014
	₹	₹
Interest Income (in case of a company other than a finance company)	70,052	23,454
Commission Income	-	85,083
Profit on Commodities Trading	-	634,900
Miscellaneous Income	5,250	1,405
Sundry Balances W/off	239,279	-
Total	314,581	744,842

Note 22

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
Purchases of Material				
Import Purchase				
Purchase (Import)		119,523,604		119,386,337
Local Purchase				
Purchase Tarapur		-		-
Purchase Trading Goods	39,009,313		38,903,400	
Purchase Vapi	59,935,469	98,944,782	79,449,893	118,353,293
		218,468,386		237,739,630

VIVID GLOBAL INDUSTRIES LIMITED

Note 23

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
Changes in inventories of finished goods work-in-progress and Stock-in-Trade				
Opening Stock		66,868,381		66,076,956
Less: Closing Stock		62,670,507		66,868,381
		4,197,874		-791,425

Note 24

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
<u>Employee benefits expense</u>				
Salary Expnses	2,559,499		1,941,337	
Contirbution to Provident Fund(Employer)	120,897		-	
Staff welfare	27,469		18,418	
Directors Remuneration	600,000	3,307,865	500,000	2,459,755
		3,307,865		2,459,755

Note 25

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
<u>Finance costs</u>				
Interest expense	1,297,318		1,192,001	
Other borrowing costs	2,861,065		2,950,606	
Applicable net gain/loss on foreign cur- rency transactions and translation		4,158,383		4,142,607
		4,158,383		4,142,607

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Note 26

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
<u>Depreciation and amortization expense</u>				
Depreciation	987,021		601,050	
Amortization expense	-	987,021	-	601,050
		987,021		601,050

Note 27

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
<u>Other expenses</u>				
<u>Direct Expenses</u>				
Advance Licence Fees	81,768		-	
Import Exp	-		155,077	
Job Work	265,066		2,056,299	
CLEARING & FORWG EXPORT PUR	148,682		177,282	
CLEARING & FORWG IMPORT PUR	1,169,685		884,894	
Custom Duty Paid (Import)	6,822,112		4,582,133	
E C G C PREMIUMS	111,998		87,207	
ELECTRICITY CHARGES - VAPI	2,130,747		1,818,559	
ELECTRICITY EXPENSE TARAPUR	2,775		165,215	
Export Exp	198,779		214,329	
LABOUR SUPPLIED	2,579,154		2,165,358	
Late Payment Charges	-		440	
PURCHASE TRANSPORT CHARGES (AG.-C FORM)	234,000		379,500	
TRANSPORT CHARGES	778,934		664,140	
Pollution Board Exp	305,618		136,700	
STAMP DUTY CHARGES	83,460		-	
Testing & Analysis Charges	170,786		93,784	
Vapi Emergency Control Center	2,500		2,500	
VAPI WASTE & EFFLUENT MANGT. CO.L.	76,179		45,858	
Water Charges	321,187	15,483,430	270,750	13,900,025

VIVID GLOBAL INDUSTRIES LIMITED

Indirect Expenses				
Repairs & Maintenance	4,199,002		1,784,787	
Exchange Rate Fluctuation	280,469		910,724	
Insurance Expenses	210,911		143,443	
Audit Fees	227,529		162,922	
Rent Paid	336,000		168,000	
Legal & Professional Charges	339,030		348,634	
Selling & Distribution	7,057,135		1,396,412	
Other Expenses	4,017,350		1,656,769	
Telephone Exp	196,902	16,864,328	68,194	6,639,885
		32,347,758		20,539,909

Note 28

Particulars	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
Exceptional Items				
Prior Period Expenses	24,465		333,601	
		24,465		333,601
		24,465		333,601

Note 1

Employee Benefits Expense	For the year ended 31 March 2015		For the year ended 31 March 2014	
	₹	₹	₹	₹
(a) Salaries and incentives (incl. of Directors Remuneration)		3,159,499		2,365,079
(b) Contributions to -				
"(i) Provident fund		120,897		76,258
"(ii) Superannuation scheme"				
(c) Gratuity fund contributions		-		-
(d) Social security and other benefit plans for overseas employees		-		-
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),		-		-
(f) Staff welfare expenses		27,469		18,418
Total		3,307,865		2,459,755

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Note 2

Payments to the auditor as	For the year ended 31 March 2015	For the year ended 31 March 2014
	₹	₹
a. auditor	227,529	162,922
b. for taxation matters		
c. for company law matters		
d. for management services		
e. for other services		
f. for reimbursement of expenses		
Total	227,529	162,922

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 revised Schedule II of the Companies Act, 2013.

The difference in the Opening Written Down Balances of the Assets held as on 01st April 2014 as per the old method of Depreciation and now prescribed Method of Depreciation, has been adjusted from the retained earnings of the Company.

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.

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

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- 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 31/03/2015 are recorded at realisable value. The Management has been able to produce some confirmations of balances due from Debtors as well as the Balances Payable to the Creditors. However the value of these Debtors and Creditors for the Balance Sheet purpose has been take as certified by the Management.

3) Expenditure in foreign currency	Rupees	Rupees
	<u>2014-15</u>	<u>2013-14</u>
a. Travelling expenses	1,522,475	509,325
b. Commission paid/payable	192,259	371,926

	Rupees	Rupees
	<u>2014-15</u>	<u>2013-14</u>
4) Earnings in foreign exchange :		
F.O.B./C.I.F. value of exports	108,841,826	93,988,422

5) Particulars of Licensed Capacity, Installed Capacity and Actual Production :

	<u>2014-15 (Kgs)</u>	<u>2013-14 (Kgs)</u>
a. Installed Capacity:		
Dye Intermediates equivalent	<u>720,000</u>	<u>720,000</u>

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.

6) 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 Vivid Chemical (FIRM)

C. Key Management Persons and Relatives

- 1 Shri. Sudhir Mody
- 2 Shri. Sumish S. Mody

VIVID GLOBAL INDUSTRIES LIMITED

3 Shri. Miten S. Mody

4 Smt. Asha 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)	76,179	Vivid Intermediates Pvt. Ltd.	
2	Labour Charges Paid	925,728	Vivid Intermediates Pvt. Ltd.	
		758,426	Sumichem Corporation	
		895,000	Vivid Chemical (FIRM)	
3	Rent Paid	168,000	Vivid Intermediates Pvt. Ltd.	
		168,000	Vivid Chemical (FIRM)	
4	Salaries Paid	587,400	Miten S Mody	
		302,400	Sudhir Mody	
		186,000	Asha S. Mody	
5	Unsecured Loan Paid	4,379,376	Vivid Intermediates Pvt. Ltd.	
		8,446,509		

7) Details of payments to Key Management Personnel:

Particulars	2015 Amount (Rs.)	2014 Amount (Rs.)
Director Remuneration	600,000	500,000
Total...	<u>600,000</u>	<u>500,000</u>

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Computation of Net Profit in accordance with Section 198 and with Section 349 of the companies Act, 1956

	Year Ended
	31st March 2015
A Net Profit as per Profit and Loss Account	5,955,292.31
Add : Provision for Income tax (Net of MAT Credit)	2,368,271.37
Provision for Deferred Tax	226,175.26
Profit under Section 349 of the Companies Act, 1956	8,549,738.94
Add : Managerial Remuneration	600,000.00
Depreciation as per accounts	987,020.69
Provision for bad and doubtful debts	
Less : Depreciation as per Section 350 of the Companies Act, 1956	987,020.69
Profit under Section 198 of the Companies Act, 1956	9,149,738.94
B Details of Managerial Remuneration under Section 198 of the Companies Act, 1956 Salaries, Remuneration and Allowances	600,000
Total	600,000.00
	6.56%

8) 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	1,53,996,578	172,988,443	1,08,841,826	93,988,422	2,62,838,404	266,976,865
Other Income	12,490,112	8,457,052			12,490,112	8,457,052
Total		181,445,495	108,841,826	93,988,422	275,328,516	275,433,917
Segment Result	-	181,445,495	1,08,841,826	93,988,422	2,75,328,516	275,433,917
Allocated expenses						
Export Expenses	-	-	1,447,019.00	1,723,319	1,447,019	1,723,319
Unallocated expenses					2,60,561,890	259,159,201
Operating Profit					13,319,607	14,551,397
Interest Expenses					1,482,843	4,142,607
Interest Income					7	5,996
Net profit					11,836,771	10,414,786

VIVID GLOBAL INDUSTRIES LIMITED

OTHER INFORMATION						
Segment Assets	-	-	-	-	-	-
Unallocated assets	-	-	-	-	143,481,306	162,630,129
Total Assets					143,481,306	109,607,651
Segment Liability						
Unallocable liabilities					100,352,818	125,452,972
Total Liabilities					100,352,818	125,452,972
Depreciation/ amortisation Non cash expenses other than depreciation			-	-	987,021	601,050

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.

9) Current Tax :

Provision for Tax has been made on the basis of the Income Tax Act 1961 However as the company has utilised brought forward Depreciation loss of the earlier years under the normal provisions of the Income Tax Act. As on the date of this Balance Sheet there is no allowable brought forward losses or Depreciation which can be carrier forward for the subsequent years.

10) Deferred Tax Adjustment :

For the company, the deferred tax adjustment as required by AS-22 consists only on account of Difference in the Rate of Depreciation under the Income Tax Act and the Companies Act.

The Profit & Loss Account has been debited with the Deffered Tax Liability of Rs.2,26,175/-.

11) 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.

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

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: 19/05/2015

For and behalf of the Board of Directors

Sd/-
Sumish Sudhir Mody
Director
(DIN:00318652)

Sd/-
Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-
Sudhir Muljibhai Mody
CFO

Sd/-
Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

ATTENDANCE SLIP
VIVID GLOBAL INDUSTRIES LIMITED
(CIN: L24100MH1987PLC043911)

Registered Office: D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506
28th Annual General Meeting – 30th September, 2015

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

NAME OF THE SHAREHOLDER/PROXY Folio No.....

ADDRESS DP ID*

No. of Shares held: Client Id*.....

I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506 on Wednesday, the 30th September, 2015 at 11.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

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

VIVID GLOBAL INDUSTRIES LIMITED
(CIN: L24100MH1987PLC043911)

Regd. Office: D-21/1, M.I.D.C Tarapur, Via. Boisar, Dist. Thane – 401506.

Corporate Office: Sumichem Corporation, 1-D, Dhannur Building, Sir P.M.Road, Fort, Mumbai – 400001

Email: vividglobalind@yahoo.com, Website: vividglobalinds.com

Name of the Member (s):

Registered Address:

Email Id:

Folio / DP ID – Client ID No :

I/We being the member (s) of shares of the above named Company hereby appoint:

1. Name _____ Address _____
_____ Email Id _____ Signature _____ or falling him;
2. Name _____ Address _____
_____ Email Id _____ Signature _____ or falling him;
3. Name _____ Address _____
_____ Email Id _____ Signature _____ or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2015 at 11.00 a.m. at Plot No. D-21/1, M.I.D.C., Tarapur, via Boisar, Dist. Thane – 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

VIVID GLOBAL INDUSTRIES LIMITED

Resolutions		Optional*	
	ORDINARY BUSINESS	For	Against
1.	Adoption of Financial Statements for the year ended 31st March, 2015, Reports of the Directors and Auditors		
2.	Re- Appointment of Smt. Asha Sudhir Mody, who retires by rotation		
3.	Declaration of Dividend on Equity Shares		
4.	Ratification of Appointment of Auditors and fix their remuneration		
	SPECIAL BUSINESS		
5.	Approval to the sub-division of the equity shares from Rs.10/- to Rs.5/-		
6.	Approval to the Preferential Allotment of 1,34,150 Equity Shares to Smt. Meena Mody		
7.	Approval to the Related Party Transactions.		
8.	Approval to the Remuneration to Shri. Sumish Sudhir Mody		

Signed this _____ day of _____ 2015

Signature of Shareholder _____

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 28th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

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.