

Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from operations	1,340.87	864.10	1,154.53	2,194.46	2,875.25	5,827.03
	(b) Other income	14.34	0.65	9.60	25.51	27.39	52.41
	Total Revenue	1,355.21	864.75	1,164.13	2,219.97	2,902.64	5,879.44
2	Expenses						
	(a) Cost of Material Sold	1,047.51	681.60	815.11	1,729.72	2,144.75	4,589.03
	(a) Employee benefits expense	48.26	43.09	45.00	91.35	95.12	193.19
	(b) Finance Cost	(15.87)	(3.71)	22.40	(19.58)	19.73	83.95
	(c) Depreciation and amortisation expenses	18.36	18.24	17.73	36.60	35.38	71.18
	(d) Other expenses	208.46	81.34	208.33	289.81	482.56	722.33
	Total expenses	1,306.72	820.56	1,108.57	2,127.90	2,777.54	5,659.68
3	Profit / (loss) before exceptional item and tax (1 - 2)	48.48	44.19	55.56	92.07	125.10	219.76
4	Exceptional Expenses	-	-	25.00	-	61.00	61.08
5	Profit / (loss) before tax (3 + 4)	48.48	44.19	30.56	92.07	64.10	158.68
6	Tax expense						
	- Income tax - current	13.36	12.18	15.31	25.37	34.47	72.13
	- Income tax - prior periods	-	-	-	-	-	-
	- Deferred tax charge	-	-	-	-	-	-
	- Total	13.36	12.18	15.31	25.37	34.47	72.13
7	Net Profit from ordinary activities after tax (5 - 6)	35.12	32.01	15.25	66.70	29.63	86.55
8	Other Comprehensive (Loss) / Income net of tax						
9	Total Comprehensive Income net of tax (7 + 8)	35.12	32.01	15.25	66.70	29.63	86.55

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		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Paid-up equity share capital (Face value Rs. 5/- per share)	456	456	456	456	456	456
11	Earnings per share (of Rs 5/- each) (not annualised) :						
	(a) Basic - Rs	0.38	0.35	0.17	0.73	0.32	0.95
	(b) Diluted - Rs	0.38	0.35	0.17	0.73	0.32	0.95

Statement of Unaudited Standalone Segmental Information for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue operations						
	Local	959.40	609.66	787.77	1,569.06	1,950.01	3,810.28
	Export	381.47	243.94	366.76	625.40	925.25	2,016.76
	Others	14.34	11.17	9.60	25.51	27.39	52.41
	Income from operations (net)	1,355.21	864.77	1,164.13	2,219.97	2,902.65	5,879.45
2	Segment Results profit before tax and interest operations						
	Local	903.74	609.66	754.85	1,513.39	1,870.07	3,676.41
	Export	362.52	239.66	359.02	603.34	889.27	1,940.18
	Others	14.34	11.17	9.60	25.51	27.39	52.41
	Total	1,280.60	860.49	1,123.47	2,142.24	2,786.73	5,669.00
	Less : i. Finance costs	(15.87)	(3.71)	22.40	(19.58)	19.73	83.95
	ii. Depreciation	18.36	18.24	17.73	36.60	35.38	71.18
	ii. Other un-allocable expenditure net of un-allocable income	1,229.62	801.75	1,027.78	2,033.14	2,606.51	5,294.11
	Profit from ordinary activities after finance costs but before exceptional items	48.49	44.21	55.56	92.08	125.11	219.76
	Exceptional items -gain / (loss), net	-	-	25.00	-	61.00	61.08

	Profit from ordinary activities before tax	48.49	44.21	30.56	92.08	64.11	158.68
	Provision for Tax	13.36	12.18	15.31	25.37	34.47	72.13
	Profit from ordinary activities after tax	35.13	32.03	15.25	66.71	29.64	86.55
3	Capital employed						
	operations						
	Local						
	Export						
	Others						
	Unallocable / corporate						
	Total	-	-	-	-	-	-

Statement of Unaudited Standalone Segmental Information for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets						
operations						
Local	638.74	521.87	790.20	638.74	790.20	492.75
Export	71.99	86.39	198.17	71.99	198.17	176.82
Others	253.80	242.64	394.04	253.80	394.04	293.24
Unallocable / corporate	1,717.81	2,131.92	2,195.74	1,717.81	2,195.74	2,306.94
Total Segment Assets	2,682.34	2,982.82	3,578.15	2,682.34	3,578.15	3,269.75
Segment Liabilities						
operations						
Local						
Export						
Others						
Unallocable / corporate	1,396.79	2,188.39	2,369.55	1,396.79	2,369.55	2,050.91
Total Segment Liabilities	1,396.79	2,188.39	2,369.55	1,396.79	2,369.55	2,050.91
Capital employed	1,285.55	794.42	1,208.59	1,285.55	1,208.59	1,218.84

Notes on Segment Information :

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on analysis of various performance indicators by geographical region.

As the assets and liabilities are used interchangeably between segments, segregation of assets and liabilities has been done to the extent possible.

Unaudited Standalone Balance Sheet as at September 30, 2020

(Rs. In lakhs)

Particulars	As at	
	September 30, 2020	March 31, 2020
ASSETS		
Non-current assets		
Property plant and equipment	644.92	673.87
Capital work-in-progress	-	-
Other Intangible assets	-	-
Financial assets		
Investments	4.08	4.08
Loans and advances	44.43	20.77
Other financial assets	-	-
Current tax assets (net)	-	-
Other non-current assets	-	-
Total Non Current Assets	693.43	698.72
Current Assets		
Financial Assets		
Investments		
Trade receivables	719.48	675.32
Cash and cash equivalents	68.80	178.63
Other Bank Balances	245.05	286.94
Loans	432.66	534.06
Other financial assets	-	-
Inventory	522.78	895.54
Other current assets	0.15	0.55
Total Current Assets	1,988.92	2,571.04
Total Assets	2,682.35	3,269.76
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	456.44	456.44
Reserve	829.10	762.40
Other Equity	-	-
Total Equity	1,285.54	1,218.84
Liabilities		
Non Current Liabilities		
Financial liabilities		
Borrowings	15.57	11.11
Other financial liabilities	-	-
Provisions	-	-
Other Long Term Liabilities	-	6.35
Total Non Current Liabilities	15.57	17.46
Current Liabilities		
Financial liabilities		
Trade payables	804.07	1,408.00
Other financial liabilities	96.83	152.39
Deferred tax LIABILITY	54.03	54.03
Provisions	-	407.90
Other current liabilities	426.30	11.13
Total current liabilities	1,381.23	2,033.45
Total Equity & Liabilities	2,682.35	3,269.76

Unaudited Standalone Cash Flow Statement as at September 30, 2020

Particulars	For Six month ended 30th Sep 2020	For Six month ended 30th Sep 2019	For Year Ended 31st March 2020
	Unaudited	Unaudited	Audited
CASH INFLOWS			
A From Operating activities			
Profit/Loss as per Profit & Loss Account after Tax	92.07	64.10	158.70
Tax Expense	-25.37	-34.50	-72.10
Depreciation and amortization	36.60	35.40	71.20
Finance Cost	-19.58	19.70	83.90
Sundry Balances written off	-	-	-
Provision/ (Reversal) for doubtful debts and advances	-	-	-
Other Provisions: DTL	-	-	13.50
Operating Profit/(loss) before working Capital Changes	83.72	84.70	255.20
Changes in Working capital			
Increase/ (Decrease) in trade receivables	-44.16	-129.60	187.60
Increase/ (Decrease) in short-term loans and advances	101.40	-1.30	-163.60
Increase/ (Decrease) in other current assets	0.40	-1.40	-
Increase/ (Decrease) in trade payables	-603.93	524.50	227.50
Increase/ (Decrease) in other current liabilities	-55.56	-62.70	-
Increase/ (Decrease) in other current liabilities (Reversal of Dividend Liability along with DDT)	415.20	27.70	-1.20
Increase/ (Decrease) in short term provisions/long term provision	-407.90	-	-12.20
Increase/ (Decrease) in inventories	372.76	-150.20	-197.20
	-221.79	207.00	40.90
Net Cashflow from Operating Activities	-138.07	291.70	296.10
B From Investing Activities			
Proceeds from sale of fixed assets	-	-	-
Other income (Sundry balances w/off now recovered)	-	-	-
Purchase of tangible assets/capital work-in-progress	-7.65	-19.40	-44.40
Increase in other long-term loans and advances	-	-	7.70
Net Cashflow from Investing Activities	-7.65	-19.40	-36.70
C From Financing activities			
Proceeds from long-term borrowings	4.24	4.10	-8.70
Proceeds from Other long-term liabilities	-6.35	-6.10	0.30
Proceeds from short-term borrowings	-	-	-13.70
Repayment of Other long-term liabilities	-23.66	-	-
Dividends paid (including distribution tax)	-	-	27.50
Reduction in last year's dividend	-	-	-27.70
Interest and other finance costs	19.58	-19.73	-83.90
Repayment of Other Financial Liability	-	-7.10	-
Net Cashflow from Financing Activities	-6.19	-28.83	-106.20
Net Increase/(decrease) in Cash & Cash Equivalents (A)	-151.91	243.47	153.20
Add: Cash and cash equivalents at the beginning of the	465.39	312.20	312.19
Cash and cash equivalents at the end of the period (A+B)	313.48	555.67	465.39

Notes :

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on 11/11/2020

i) Equity Reconciliation

(Rs. In lakhs)

Particulars	As at
	March 31, 2020
Equity under previous GAAP	456
Fair Valuation of Mutual Funds	
Taxes	
Others	
Equity as per Ind AS	456

ii) Total comprehensive income reconciliation

(Rs. In lakhs)

Particulars	Profit Reconciliation		
	For the Quarter ended	For the six month ended	For the Year ended
	September 30, 2020	September 30, 2020	March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
Net Profit as per Previous GAAP	35.12	66.71	86.57
Fair value of investment designated at FVTPL			
Employee Benefit Expenses			
Revenue recognition - multiple element accounting			
Others			
Net profit for the period as per IND AS			
Other Comprehensive Income			
Total Comprehensive Income	35.12	66.71	86.57

- 2 Other Comprehensive Income includes Employee Benefit Expense (Actuarial Gains & Losses), Fair value of Non-current Investments in Debt Mutual Fund and Fair value of Cash Flow Hedge.
- 3 The Group has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses". Further, during the period company has realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the amount of gain or loss in each of the periods presented:

(Rs. In lakhs)

	Quarter ended			Half Year Ended		Year ended
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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net foreign exchange (gain) / loss						
Net realised foreign exchange (gain) / loss arising from hedging accounted under Income from Operations						

- 4 Previous period's / year's figures have been regrouped or reclassified wherever necessary.
- 5 The statutory Auditors of the company have carried out a Limited Review of the results for the Quarter ended September 30, 2020
- 6 The Company had paid Environmental compensation penalty of Rs.36 Lakhs on 03rd June 2019 which was levied by Central Pollution Control Board & Rs.25 Lakhs on 12th July 2019 which was levied by Gujarat Pollution Control Board on the Company's factory units at Tarapur & Vapi respectively in the Financial Year 2019-20. This penalty was levied for operating the factory in violation of the pollution control board guidelines. All the required remedial actions have thereafter been undertaken by the company to avoid any such penalties. As on the date of this report no other Penalty has been levied by any Pollution Control Boards on the Company.
- 7 Figure for the corresponding period/previous year have been rearranged and regrouped wherever necessary.
- 8 During the Quarter ended 30.09.2020, no investors' complaints were received which were redressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.
- 9 Tax Liability for the quarter under review, is under the Normal Income Tax for the Quarter ended on 30/09/2020.

Place : Mumbai, India
Date : 11/11/2020

VIVID GLOBAL INDUSTRIES LTD.



SUMISH S. MODY
Managing Director