

VIVID GLOBAL INDUSTRIES LIMITED
CIN NO. L24100MH1987PLC043911

Regd. Office : D-21/1, MIDC Tarapur Via Boisar, Dist. Palghar, Maharashtra
Statement of Audited Financial Results for the Quarter and Year ended 31st March 2020

A.

(Rs. In LAKH)

Sr.No	Particulars	Quarter Ended 31.03.2020	Quarter Ended 31.12.2019	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
	Income from Operations	1,427.15	1,524.63	1,893.25	5,857.07	6,124.07
	b) Other Income	13.58	11.44	9.71	22.37	23.94
1	Total Income from operations (net)	1,440.74	1,536.06	1,902.96	5,879.44	6,148.01
	Expenses					
	a. Cost of Material Consumed					
	b. Purchase of Goods	1,189.65	1,196.30	1,461.92	4,786.18	4,727.58
	c. Changes in inventories of finished goods, work-in- progress and stock -in-trade	(86.34)	39.39	46.50	(197.15)	(13.28)
	d. Employee benefits expense	45.03	45.92	44.30	193.19	200.64
	e. Power & Fuel	18.62	32.80	39.87	102.42	137.62
	f. Freight & Forwarding Charges	12.90	8.43	21.74	40.11	63.21
	g. Finance Cost	58.91	5.31	5.79	83.95	60.66
	h. Depreciation and Amortisation expense	17.86	17.93	29.32	71.18	56.47
	i. Extra Ordinary Expenses	0.08	-	0.01	61.08	0.01
	j. Other Expenses	129.34	150.07	152.66	579.79	445.44
2	Total Expenses	1,386.05	1,496.17	1,802.11	5,720.75	5,678.33
3	Profit / (Loss) from Operations before Tax (1 - 2)	54.69	39.90	100.85	158.69	469.68
	Tax Expense					
	Current Tax	13.23	10.99	28.24	58.66	123.70
	Defered Tax	-	-	-	13.46	6.53
4	Total Tax Expenses	13.23	10.99	28.24	72.13	130.23
5	Profit from continuing operations after tax	41.46	28.91	72.61	86.57	339.45
6	Profit from discontinued operations before tax	-	-	-	-	-
7	Exceptional gain (net) from discontinued operations	-	-	-	-	-
8	Tax expense of discontinued operations	-	-	-	-	-
9	Profit from discontinued operations after tax (6+7-8)	-	-	-	-	-
10	Profit for the period (5+9)	41.46	28.91	72.61	86.57	339.45
11	Other Comprehensive Income					
	(i) Items that will not be reclassified to the Statement of Profit and Loss Changes in fair value of equity investments carried at fair value through OCI	-	-	-	-	-
	Remeasurement of defined employee benefit plans	-	-	-	-	-
	(ii) Income Tax relating to above items	-	-	-	-	-
	Total Comprehensive Income (net of Taxes) (i+ii)	-	-	-	-	-
12	Total Other Comprehensive Income for the Period (10+11)	41.46	28.91	72.61	86.57	339.45
13	Paid-up Equity Share Capital (Face Value Rs. 5/- each w.e.f 3 Dec 2015)	456.44	456.44	456.44	456.44	456.44
14	Debt Capital					
15	Debtenture Redemption Reserve					
16	Other Equity	762.40	807.35	675.67	762.40	675.67
17	Earning Per Share for Continuing Operations					
	Basic & Diluted	0.45	0.32	0.80	0.95	3.72
18	Earning Per Share for Discontinuing Operations					
	Basic & Diluted	-	-	-	-	-
19	Earning Per Share for Continuing & Discontinuing Operations					
	Basic & Diluted	0.45	0.32	0.80	0.95	3.72
	Debt Equity Ratio	0.15	0.20	0.19	0.15	0.19
	Debt Service Coverage Ratio	1.38	10.27	17.47	5.07	22.77
	Interest Service Coverage Ratio	27.09	20.29	35.15	15.39	32.47

REPORTING OF SEGMENT - WISE REVENUES & EXPENDITURE.

Sr. No.	Particulars	Quarter Ended 31.03.2020	Quarter Ended 31.12.2019	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
1	SEGMENT REVENUE					
	Local	899.20	961.07	1,347.24	3,810.28	3,903.29
	Export	527.95	563.56	546.01	2,016.76	2,181.47
		1,427.15	1,524.63	1,893.25	5,827.03	6,084.76
	Add: Unallocated/ Other Income	13.58	11.44	9.71	52.41	63.25
	REVENUE FROM OPERATION	1,440.74	1,536.06	1,902.96	5,879.44	6,148.01
2	SEGMENT RESULTS (Profit before Interest & Tax)					
	Local	870.01	936.34	1,315.08	3,676.41	3,799.81
	Export	510.85	547.89	524.02	1,940.18	2,099.61
	Total Segment Result	1,380.86	1,484.23	1,839.10	5,616.60	5,899.43
	Less: Finance Cost	58.91	5.31	5.79	83.95	60.66
	Less: Unallocated Expenses / (Income)	1,267.27	1,439.02	1,732.46	5,373.96	5,369.09
	Total Profit Before Tax	54.69	39.90	100.85	158.69	469.68
3	SEGMENT ASSETS					
	Local	498.50	498.50	771.84	498.50	771.84
	Export	176.82	176.82	91.04	176.82	91.04
	Total Segment Assets	675.32	675.32	862.88	675.32	862.88
	Unallocable Assets	2,594.43	2,480.56	2,114.74	2,594.43	2,114.74
	TOTAL ASSETS	3,269.75	3,155.88	2,977.62	3,269.75	2,977.62
4	SEGMENT LIABILITIES					
	Local	-	-	-	-	-
	Export	-	-	-	-	-
	Total Segment Liabilities	-	-	-	-	-
	Unallocable Liabilities	3,269.75	3,155.88	2,977.62	3,269.75	2,977.62
	TOTAL LIABILITIES	3,269.75	3,155.88	2,977.62	3,269.75	2,977.62
	Information relating to Discontinued operations					
	Particulars	Quarter Ended 31.03.2020	Quarter Ended 31.12.2019	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
1	Segment Revenue	-	-	-	-	-
2	Segment Result (Before Tax)	-	-	-	-	-
3	Segment Assets	-	-	-	-	-
4	Segment Liabilities	-	-	-	-	-
	Particulars	Quarter Ended 31.03.2020	Quarter Ended 31.12.2019	Quarter Ended 31.03.2019	Year Ended 31.03.2020	Year Ended 31.03.2019
	Inter Segment Revenue	-	-	-	-	-

Standalone Audited Balance Sheet as on 31.03.2020

Particulars	As at March 31 2020	As at March 31 2019
I. ASSETS		
1. NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	596.68	610.88
(b) Right of use assets	-	-
(c) Capital Work-in-Progress	-	-
(d) Investment Properties	-	-
(e) Goodwill	-	-
(f) Other Intangible Assets	77.19	89.76
(g) Intangible Assets Under Development	-	-
(h) Biological Assets Other Than Bearer Plants	-	-
(i) Financial Assets	-	-
(i) Investments	4.08	4.08
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(j) Deferred Tax Assets (Net)	-	-
(k) Other Non-current Assets	20.77	28.42
SUB-TOTAL	698.72	733.14
2. CURRENT ASSETS		
(a) Inventories	895.54	698.38
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	675.32	862.88
(iii) Cash and Cash Equivalents	178.63	114.14
(iv) Bank Balances other than (iii) above	286.94	198.05
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Other Current Assets	534.61	371.02
SUB-TOTAL	2,571.03	2,244.48
TOTAL ASSETS	3,269.75	2,977.62
II. EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity share capital	456.44	456.44
(b) Other equity	762.40	675.67
	1,218.84	1,132.11
2. LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	11.11	19.85
(ii) Trade Payable	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred ta liabilities (net)	54.03	40.56
(d) Other non current liabilities	6.35	6.10
SUB-TOTAL	71.48	66.51
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	152.39	166.12
(ii) Trade payables	1,408.00	1,180.46
(iii) Other financial liabilities	-	-
(b) Provisions	407.90	420.11
(c) Other current liabilities	11.13	12.31
(d) Current tax liabilities (net)	-	-
SUB-TOTAL	1,979.42	1,779.00
TOTAL EQUITY AND LIABILITIES	3,269.75	2,977.62

Standalone Statement of Cash Flows for the year ended 31 March 2020

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
A Cash flows from operating activities		
Profit before tax from continuing operations	158.69	469.68
Profit before tax from discontinuing operations	-	-
	158.69	469.68
Adjustments for		
Depreciation and amortisation expense	71.18	56.47
Finance costs	83.95	60.66
Interest income	-	-
Dividend income	-	-
Provision for employee benefits expense	-	-
Provision for doubtful debts and advances/bad debts written off/(back)	-	(6.10)
Provision for contingencies (net)	-	-
Provision for exceptional items	-	-
Foreign exchange gain (net)	-	-
(Profit)/ loss on assets sold or discarded (net)	-	(0.65)
	313.82	580.06
Operating profit before working capital changes		
Adjustments for		
Trade receivables, other financial assets and other assets	23.98	(87.90)
Inventories	(197.15)	(13.28)
Trade payables, other financial liabilities and other liabilities	221.80	(92.57)
Cash generated from operations	362.45	386.31
Taxes paid (net of refund)	(58.66)	(123.70)
	303.78	262.62
Net cash generated from operating activities		
B Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital work-in-progress)	(44.41)	(123.72)
Acquisition of intangible assets (including intangible asset under development)	-	-
Proceeds from sale of property, plant and equipment	-	0.65
Proceeds from sale of other non-current investments	-	-
Proceeds from sale of current investments	-	-
Purchase of current investments	-	-
Investment in subsidiary	-	-
Bank balances not considered as cash and cash equivalent	-	-
Payment on acquisition of business	-	-
(Payment on)/ proceeds from sale of discontinued operations	-	-
Interest received	-	-
Dividend received	-	-
Net cash used in investing activities	(44.41)	(123.07)
C Cash flows from financing activities		
Proceeds from borrowings	0.25	2.07
Repayment of borrowings	(22.47)	(20.35)
Repayment towards lease liabilities	-	-
Finance costs paid	(83.95)	(60.66)
Bank balances in dividend and restricted account	-	-
Reduction in Dividend Paid for FY 2018-19	27.68	-
Dividends paid including distribution tax	(27.52)	(55.20)
Net cash used in financing activities	(106.00)	(134.14)
Net decrease in cash and cash equivalents	153.37	5.41
Cash and cash equivalents as at 1 April	312.19	306.79
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Movement in cash and cash equivalents pertaining to discontinued operations	-	-
Cash and cash equivalents as at 31 March	465.57	312.19

Notes:

1 Total comprehensive income reconciliation

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Net Profit as per Previous GAAP	41.46	28.91	72.61	86.57	339.45
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	41.46	28.91	72.61	86.57	339.45
Other Comprehensive Income					
Total Comprehensive Income	41.46	28.91	72.61	86.57	339.45

2 Equity Reconciliation

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Equity under previous GAAP	456.44	456.44	456.44	456.44	456.44
Fair Value of Mutual Fund					
Taxes					
Others					
Equity as per Ind AS	456.44	456.44	456.44	456.44	456.44

3 Foreign Exchange Gain / Loss

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Net Foreign Exchange (Gain)/Loss	41.15	(7.17)	(14.57)	26.80	(12.53)
Net Foreign Exchange (Gain)/Loss arising from hedging	-	-	-	-	-

4 The above results were received by the audit committee and taken on record at the meeting of the Board of Directors of the company held on 30th July 2020.

5 The statutory Auditors of the company have carried out a Audited Review of the results for the Quarter ended March 31st 2020.

6 The Company has paid Environmental compensation penalty of Rs.36 Lakhs levied by Central Pollution Control Board & Rs.25 Lakhs by Gujarat Pollution Control Board on the Company's factory units at Tarapur & Vapi respectively for operating the factory in violation of the pollution control board guidelines. The remedial actions have thereafter been undertaken by the company.

7 The company is operating in single segment i.e Manufacturing of Chemicals, but the Segment Reporting is done for Geographical Segment of Local Sale and Export Sales.

8 Figure for the corresponding period/previous year have been rearranged and regrouped wherever necessary.

9 During the Quarter ended 31.03.2020, 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.

10 The Face Value of Shares of Company has been split to Rs.5 from Rs.10 (w.e.f 3rd December, 2015). Hence the Earning Per Share figures and the Share Holding Pattern has been adjusted accordingly for their previous Years figures reported.

11 In Segment Reporting of the Company the Unallocable Expenses & Capital Employed figure of each segment is calculated on the proportion of Export Sales to Total Sales for the corresponding period.

12 Tax Liability for the quarter under review, is under the Normal Income Tax for the Quarter ended on 31/03/2020.

13 Formula used for calculation of Ratios (Continuing operations):

a) Debt Equity Ratio = Debt / Equity

(Debt: Long-term borrowings +Current maturities of long term borrowings +Short-term borrowings)

(Equity: Shareholder's Funds)

b) Debt Service Coverage Ratio = Profit before Interest and Tax / (Interest + Principal repayments)

14 In view of the lockdown across the country due to the outbreak of COVID pandemic, operations in many of our locations (manufacturing, warehouses, offices, etc.) are scaled down or shut down in compliance with the directives / orders issued by the local Panchayat / Municipal Corporation / State / Central Government authorities.

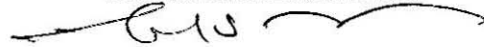
15 As per our current assessment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected, and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

16 Previous period's / year's figures have been regrouped or reclassified wherever necessary.

Place : Mumbai, India

Date : 30th July, 2020

VIVID GLOBAL INDUSTRIES LTD.



SUMISH S. MODY
Managing Director

