

29<sup>th</sup> July, 2020

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001,  
Maharashtra, India

**Ref: Vibrant Global Capital Limited** (Script Code: 538732, Script Id: VGCL)

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> July, 2020**

Respected Madam/ Sir,

We would like to inform you that the meeting of Board of Directors of Vibrant Global Capital Limited held today i.e. 29<sup>th</sup> July, 2020 at 4.00 p.m. at 1101/ 1102, Rameshwaram Apartments, EC TV Tower Lane, Dadar, Mumbai – 400 028, Maharashtra, India, has considered and approved the Audited Standalone and Audited Consolidated Financial Statements/ Financial Results, together with Reports of Statutory Auditors thereon, for the fourth quarter and financial year ended March 31, 2020 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and as per the provisions of Section 134, 179(3)(g) of the Companies Act, 2013 and any other applicable provisions, if any.

Copy of the Audited Standalone and Audited Consolidated Financial results, together with Report of Auditors, is enclosed herewith.

Kindly take the same on your record.

Thanking You,

For **Vibrant Global Capital Limited**

A handwritten signature in blue ink, appearing to read 'J. R. Darji', is written over a horizontal line.

**Jalpesh Darji**  
**Company Secretary and Compliance Officer**

*Encl: Audited Standalone and Audited Consolidated Financial Results*

**Registered Office :**

Unit No 202, Tower-A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel : +91 22 4173 1000 Fax : +91 22 4173 1010

Email : [support@vibrantglobalgroup.com](mailto:support@vibrantglobalgroup.com) [www.vibrantglobalgroup.com](http://www.vibrantglobalgroup.com)

**CIN : L65900MH1995PLC093924**

**AGRAWAL & KEDIA**

**CHARTERED ACCOUNTANTS**

Mezzanine Floor, Business Plaza,

6 Farmland, Central Bazar Road,

Lokmat Square, Nagpur - 440 010

Phone: 0712 - 2438181, Fax: 0712 - 2435068

Email: [agrawalkedia@hotmail.com](mailto:agrawalkedia@hotmail.com)

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**Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of the VIBRANT GLOBAL CAPITAL LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of  
Vibrant Global Capital Limited,  
Maharashtra, India**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Vibrant Global Capital Limited (the "company") for the quarter ended and the year ended 31<sup>st</sup> March, 2020 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the company for the quarter ended and year ended March 31, 2020

**Basis for Opinion**

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



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**Emphasis of Matter Paragraph**

We invite attention to Note no. 06 to the financial statements regarding the uncertainties arising out of the outbreak of Covid-19 pandemic and the assessment made by the management on its business and financials, including valuation of investments for the year ended March 31, 2020. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent period.

Our opinion is not modified on the above matter.

**Management's Responsibilities for the Standalone Financial Results**

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable



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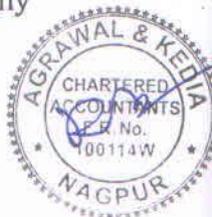
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assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**FOR AGRAWAL & KEDIA**

*Chartered Accountants*

(Registration No. 100114W)



*Ravi Agrawal*

**(Ravi Agrawal)**

**(Partner)**

Membership No. 034492

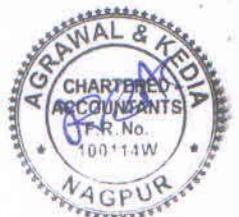
UDIN: 20034492AAAACY8210

Place: Mumbai

Date: 29<sup>th</sup> July, 2020

Vibrant Global Capital Limited  
Balance Sheet as at March 31, 2020  
(All amounts in Rupees, unless otherwise stated)

		(Rs. In Lakhs)	
	Particulars	As at	As at
		March 31, 2020 (Audited)	March 31, 2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	5.54	3.32
	(b) Bank Balance other than (a) above	100.00	100.00
	(c) Derivative financial Instruments	-	-
	(d) Receivables	-	-
	(I) Trade Receivables	-	-
	(II) Other Receivables	-	-
	(e) Loans	-	-
	(f) Investments	2,478.25	5,416.92
	(g) Other Financial assets	5.27	5.52
	<b>Sub-total-Financial Assets</b>	<b>2,589.06</b>	<b>5,525.77</b>
(2)	<b>Non-financial Assets</b>		
	(a) Inventories	-	-
	(b) Current tax assets (Net)	132.09	89.25
	(c) Deferred tax Assets (Net)	174.45	-
	(d) Investment Property	-	-
	(e) Biological assets other than bearer plants	-	-
	(f) Property, Plant and Equipment	0.41	0.60
	(g) Capital work-in-progress	-	-
	(h) Intangible assets under development	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	-	-
	(k) Other non-financial assets	65.29	125.52
	<b>Sub-total-Non-Financial Assets</b>	<b>372.25</b>	<b>215.37</b>
	<b>Total Assets</b>	<b>2,961.31</b>	<b>5,741.14</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	(a) Derivative financial instruments	-	-
	(b) Payables	-	-
	(I) Trade Payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3.75	2.07
	(II) Other Payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	-	-
	(d) Borrowings (Other than Debt Securities)	1,306.16	1,955.33
	(e) Deposits	-	-
	(f) Subordinated Liabilities	-	-
	(g) Other financial liabilities	12.92	10.02
	<b>Sub-total-Financial Assets</b>	<b>1,322.82</b>	<b>1,967.42</b>
(2)	<b>Non-Financial Liabilities</b>		
	(a) Current tax liabilities (Net)	-	-
	(b) Provisions	18.26	13.65
	(c) Deferred tax liabilities (Net)	-	11.47
	(d) Other non-financial liabilities	-	-
	<b>Sub-total-Non-Financial Assets</b>	<b>18.26</b>	<b>25.12</b>
(3)	<b>EQUITY</b>		
	(a) Equity Share capital	2,290.74	2,290.74
	(b) Other Equity	(670.51)	1,457.86
	<b>Sub-total-Equity</b>	<b>1,620.23</b>	<b>3,748.60</b>
	<b>Total Liabilities and Equity</b>	<b>2,961.31</b>	<b>5,741.14</b>



VIBRANT GLOBAL CAPITAL LIMITED

Registered Office: 202-Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 0013, Maharashtra, India  
Website: www.vibrantglobalgroup.com; (e): investor@vibrantglobalgroup.com; CIN: L65900MH1995PLC093924

Statement of audited standalone financial results for the quarter and year ended 31st March, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited	Reviewed	Audited	Audited	Audited
<b>Income</b>					
Revenue from operations					
(i) Interest Income	20.10	8.55	6.11	73.92	2,091.53
(ii) Dividend Income	2.04	1.85	1.67	7.49	7.11
(iii) Sale of Shares/Securities	18.06	6.70	4.44	66.43	42.99
<b>Total Revenue from Operations</b>	<b>20.10</b>	<b>8.55</b>	<b>6.11</b>	<b>73.92</b>	<b>2,091.53</b>
Other Income	-	-	-	-	-
<b>Total income</b>	<b>20.10</b>	<b>8.55</b>	<b>6.11</b>	<b>76.76</b>	<b>2,098.30</b>
<b>Expenses:</b>					
Cost of Material Consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Finished Goods, work-in-progress and Stock-in-Trade	-	-	-	-	-
Employee benefits expense	31.64	27.18	31.22	113.17	112.16
Finance costs	27.65	22.83	42.65	134.02	144.39
Depreciation, depletion and amortization expense	0.05	0.04	0.09	0.19	0.37
Purchases of Shares/Securities	-	-	-	-	2,018.56
Net loss on Fair Value Changes	974.71	326.41	451.14	2,096.22	721.17
Other expenses	8.84	9.81	8.25	45.44	197.58
<b>Total expenses</b>	<b>1,042.89</b>	<b>386.28</b>	<b>533.35</b>	<b>2,389.05</b>	<b>3,194.23</b>
<b>Total Profit before exceptional items and tax</b>	<b>(1,022.79)</b>	<b>(377.72)</b>	<b>(527.24)</b>	<b>(2,312.29)</b>	<b>(1,095.93)</b>
Exceptional items					
<b>Total Profit before tax</b>	<b>(1,022.79)</b>	<b>(377.72)</b>	<b>(527.24)</b>	<b>(2,312.29)</b>	<b>(1,095.93)</b>
<b>Tax expense</b>	<b>(61.67)</b>	<b>(34.77)</b>	<b>5.28</b>	<b>(184.02)</b>	<b>104.89</b>
Current tax	-	1.87	31.52	1.87	83.54
Deferred tax	(61.67)	(36.63)	(26.24)	(185.88)	21.35
<b>Total Tax Expenses</b>	<b>(61.67)</b>	<b>(34.77)</b>	<b>5.28</b>	<b>(184.02)</b>	<b>104.89</b>
<b>Net Profit Loss for the period from continuing operations</b>	<b>(961.12)</b>	<b>(342.96)</b>	<b>(532.52)</b>	<b>(2,128.27)</b>	<b>(1,200.82)</b>
Profit/(loss) from discontinued operations before Tax					
Tax expense of discontinuing operations					
<b>Net Profit/(loss) from discontinued operation after Tax</b>					
<b>Total Profit (Loss) for period</b>	<b>(961.12)</b>	<b>(342.96)</b>	<b>(532.52)</b>	<b>(2,128.27)</b>	<b>(1,200.82)</b>
<b>Other comprehensive income net of taxes</b>	<b>(0.10)</b>	<b>-</b>	<b>0.59</b>	<b>(0.10)</b>	<b>0.59</b>
Remeasurements of post-employment benefit obligations	(0.14)	-	0.80	(0.14)	0.80
Tax relating to these items	0.04	-	(0.21)	0.04	(0.21)
<b>Total comprehensive income for the period</b>	<b>(961.22)</b>	<b>(342.96)</b>	<b>(531.93)</b>	<b>(2,128.37)</b>	<b>(1,200.23)</b>
<b>Details of Equity shares capital</b>					
Paid-up equity share capital (Nos.)	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380	2,29,07,380
Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
<b>Earnings per share (of INR 10 each) (Basic and Diluted)</b>	<b>(4.20)</b>	<b>(1.50)</b>	<b>(2.32)</b>	<b>(9.29)</b>	<b>(5.24)</b>

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Vibrant Global Capital Limited  
Statement of cash flows for the year ended March 31, 2020  
(All amounts in Rupees, unless otherwise stated)

Particulars	(Rs. In Lakhs)	
	Year Ended	
	March 31, 2020 (Audited)	March 31, 2019 (Audited)
<b>Cash flow from operating activities</b>		
Profit before tax	(2,312.29)	(1,095.93)
Adjustments for :		
Depreciation expense	-	-
Loss on sale of financial assets carried at fair value through profit or loss	0.19	0.37
Interest income	2,096.22	721.17
Finance costs	(7.49)	(7.11)
Remeasurements of post-employment benefit obligations	134.02	144.39
Impairment loss on trade receivables	4.47	4.04
	-	-
<b>Operating profit/(loss) before working capital changes</b>	<b>(84.88)</b>	<b>(233.07)</b>
(Decrease)/Increase in Trade Payables	1.68	(6.45)
(Increase)/Decrease in Other financial assets	0.25	30.58
(Increase)/Decrease in other Non financial assets	60.22	(64.97)
(Increase)/Decrease in Other Financial Liabilities	2.90	(36.43)
<b>Cash generated from operations</b>	<b>(19.82)</b>	<b>(310.33)</b>
Income taxes paid	44.71	27.04
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(64.53)</b>	<b>(337.37)</b>
<b>Cash flows from investing activities</b>		
Receipts/(Payments) from sale/investment in shares/ securities	842.46	(23.11)
Interest income	7.49	7.11
<b>Net cash outflow from investing activities</b>	<b>849.95</b>	<b>(16.00)</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(Repayments of) borrowings	(649.17)	497.77
Interest paid	(134.02)	(144.39)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(783.20)</b>	<b>353.39</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2.22</b>	<b>0.01</b>
Add:- Cash and cash equivalents at the beginning of the financial year	3.32	3.31
<b>Cash and cash equivalents at end of the year (note 8)</b>	<b>5.54</b>	<b>3.32</b>



**VIBRANT GLOBAL CAPITAL LIMITED**

**Notes:**

1. The above Audited Standalone Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on July 29, 2020. The Statutory Auditors have expressed an unqualified opinion. The Audit Report has been filed with BSE Limited and is available on the Company's website.
2. The company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019. The financial results together with the results for the comparative reporting period of the company have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS-34 – Interim Financial Reporting. The effective date of transition to Ind AS is April 1, 2018 and the same has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules of Companies (Accounts) Rules 2014, guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). The impact of above transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures pertaining to comparative previous period as presented in these financial results have been restated / reclassified in order to confirm to current period presentation. These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.
3. In accordance with Ind AS 108 'Operating Segment', segment information has been given in the consolidated Ind AS financial results of the Company, and therefore, no separate disclosure on segment information is given in these financial results.
4. Reconciliation of Net Profit reported under Previous GAAP and Ind AS for the previous quarter ended March, 2019 (as per requirements of Para 32 of Ind AS 101) is as under:

PARTICULARS	Twelve months ended March 31, 2019 (INR in Lakhs)	Quarter ended March 31, 2019 (INR in Lakhs)
Profit after tax as per Indian GAAP	358.26	(157.97)
<b>Adjustments:</b>		
Fair valuation of Equity Shares	(1758.29)	(369.89)
Fair valuation of Mutual Fund	(0.28)	(0.28)
Interest Cost on loan to others	(81.28)	(26.56)
Income on Interest free loan received	306.19	0.00
Provision for Gratuity	(4.04)	(4.04)
Deferred Tax Liability	(21.38)	26.21
<b>Total adjustments</b>	<b>(1559.08)</b>	<b>(374.56)</b>
Profit after tax as per Ind AS	(1200.82)	(532.53)
<b>Adjustments:</b>		
Provision for Gratuity	0.80	0.80
Deferred Tax Liability	(0.21)	(0.21)
Other comprehensive income	0.59	0.59
<b>Total comprehensive income as per Ind AS</b>	<b>(1200.23)</b>	<b>(531.94)</b>



**VIBRANT GLOBAL CAPITAL LIMITED**

5. As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

PARTICULARS	March 31, 2019 (INR in Lakhs)
<b>Total equity (shareholder's funds) as per Indian GAAP</b>	<b>3,411.70</b>
<b>Adjustments:</b>	
Fair valuation of Equity Shares	294.59
Fair valuation of Preference Shares	(501.39)
Fair value- Discounting of Interest free loan received	568.78
Actuarial Valuation of Gratuity	(13.65)
Deferred tax impact on first time adoption of Ind AS	(11.43)
<b>Total adjustments</b>	<b>336.90</b>
<b>Total Equity as per Ind AS</b>	<b>3,748.60</b>

6. Covid-19

The Covid-19 pandemic has resulted in significant decrease in the economic activities across the country, on account of lockdown that started on 24<sup>th</sup> March, 2020. The lockdown also affected the Company's business operations in the last week of March 2020. The company has assessed the overall impact of this pandemic on its business and financials, including valuation of investments.

The future income from investments and the valuation of investment would depend upon the global economic development in coming months and the resumption of economic activity on gradual relaxation of lockdown. Based on the current assessment of the potential impact of Covid-19 on the company, management is of the view that the Balance sheet of the company has adequate liquidity to service its obligations and sustain its operations. The company will continue to closely monitor any further developments relating to Covid-19 which may have impact on its business and financial position.

**FOR VIBRANT GLOBAL CAPITAL LTD.**

  
**VINOD GARG**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00152665**



**Place: Mumbai**  
**Date: 29<sup>th</sup> July, 2020**



**AGRAWAL & KEDIA**

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Phone: 0712 - 2438181, Fax: 0712 - 2435068

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**Independent Auditor's Report on Quarterly and Year to date Consolidated audited financial results of the Vibrant Global Capital Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO**  
**THE BOARD OF DIRECTORS OF**  
**VIBRANT GLOBAL CAPITAL LIMITED**  
**Report on the audit of the Consolidated Financial Results**  
**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **VIBRANT GLOBAL CAPITAL LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter and the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

(i) Includes the results of the following entities:

**Subsidiaries**

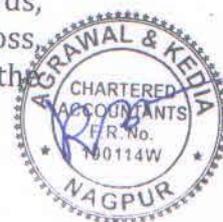
- a) Vibrant Global Infraproject Private Limited
- b) Vibrant Global Trading Private Limited
- c) Vibrant Global Salt Private Limited.

**Associates**

- a) Vibrant Global Vidyut Private Limited
- b) Protein Crafters Private Limited (Formerly known as VGPG Farms Private Limited)  
(cease to be become Associate Company w.e.f 15<sup>th</sup> November, 2019)

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

(iii) gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net loss, other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2020.



**AGRAWAL & KEDIA****CHARTERED ACCOUNTANTS**

Mezzanine Floor, Business Plaza,  
6 Farmland, Central Bazar Road,  
Lokmat Square, Nagpur – 440 010  
Phone: 0712 - 2438181, Fax: 0712 - 2435068  
Email: [agrawalkedia@hotmail.com](mailto:agrawalkedia@hotmail.com)

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**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter Paragraph**

We invite attention to Note no. 10 to the financial statements regarding the uncertainties arising out of the outbreak of Covid-19 pandemic and the assessment made by the management on its business and financials, including valuation of investments for the year ended March 31, 2020. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent period.

Our opinion is not modified on the above matter.

**Management's Responsibilities for the Consolidated Financial Results**

The statement has been prepared on the basis of consolidate annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the



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preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statements by the Directors of the Holding Company, as aforesaid.

In preparing the statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

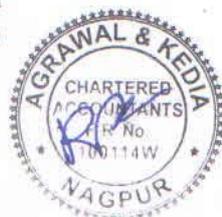
The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

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

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We communicate with those charged with governance of the Holding Company and such other entities included in the Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

We draw attention to following matters:

1. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures.



**AGRAWAL & KEDIA**

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up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

2. The consolidated financial results include the audited financial results of 3 subsidiaries, whose financial statements/ financial information reflect total assets of Rs. 12,229.46 Lakhs as at March 31, 2020, total revenue of Rs. 19,856.99 lakhs, net profit/(loss) after tax of Rs. (336.58) lakhs and total comprehensive income/ (loss) of Rs. (331.77) lakhs for the year ended March 31, 2020 and cash flows inflow/ (outflow) of Rs. (268.89) lakhs for the year ended March 31, 2020 as considered in the consolidated financial results, which have been audited by their respective auditors. The consolidated financial results also includes the group share of net profit / (loss) after tax of Rs. (1.14) lakhs for the year ended March 31, 2020 as included in consolidated financial results in respect of 2 associates, which have been audited by the respective independent auditors. The Independent Auditor's reports on financial statements/ financial information of these entities have been furnished to us and our opinion on the consolidated financial results, in so far it relates to amount and disclosures included in respect of these entities, is based solely on the report of such auditors.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.



**FOR AGRAWAL & KEDIA**  
**Chartered Accountants**  
(Registration No. 100114W)

**(Ravi Agrawal)**  
**(Partner)**

Membership No. 034492  
UDIN: 20034492AAAACZ2128

Place: Mumbai  
Date: 29<sup>th</sup> July, 2020

Vibrant Global Capital Limited  
 Consolidated Balance Sheet as at March 31, 2020  
 (All amounts in Rupees, unless otherwise stated)

INR In Lakhs

	Particulars	As at	As at
		March 31, 2020	March 31, 2019
	1	2	3
<b>A</b>	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
	(a) Cash and cash equivalents	12.78	61.26
	(b) Bank Balance other than (a) above	100.00	318.19
	(c) Derivative financial instruments	-	-
	(d) Receivables		
	(I) Trade Receivables	4,133.16	8,245.72
	(II) Other Receivables	-	-
	(e) Loans	3,236.50	1,251.77
	(f) Investments	1,548.19	4,486.80
	(g) Other Financial assets (to be specified)	41.65	234.58
	<b>Sub-total-Financial Assets</b>	<b>9,072.30</b>	<b>14,598.32</b>
(2)	<b>Non-financial Assets</b>		
	(a) Inventories	683.44	1,117.21
	(b) Current tax assets (Net)	260.77	367.13
	(c) Deferred tax Assets (Net)	358.68	265.94
	(d) Investment Property	155.84	238.68
	(e) Biological assets other than bearer plants	-	-
	(f) Property, Plant and Equipment	3,535.32	3,796.85
	(g) Capital work-in-progress	-	-
	(h) Intangible assets under development	-	-
	(i) Goodwill	-	-
	(j) Other Intangible assets	-	-
	(k) Other non-financial assets (to be specified)	1,124.42	982.11
	<b>Sub-total-Non-Financial Assets</b>	<b>6,118.48</b>	<b>6,767.92</b>
	<b>Total Assets</b>	<b>15,190.77</b>	<b>21,366.24</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
	(a) Derivative financial instruments		
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,731.44	5,593.65
	(II) Other Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Debt Securities	-	-
	(d) Borrowings (Other than Debt Securities)	7,830.81	9,190.65
	(e) Deposits	-	-
	(f) Subordinated Liabilities	500.00	-
	(g) Other financial liabilities(to be specified)	446.65	394.39
	<b>Sub-total-Financial Assets</b>	<b>11,508.90</b>	<b>15,178.69</b>
(2)	<b>Non-Financial Liabilities</b>		
	(a) Current tax liabilities (Net)	1.49	55.81
	(b) Provisions	70.70	61.97
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-financial liabilities(to be specified)	0.59	0.59
	<b>Sub-total-Non-Financial Assets</b>	<b>72.77</b>	<b>118.38</b>
(3)	<b>EQUITY</b>		
	(a) Equity Share capital	1,720.71	1,720.71
	(b) Other Equity	1,725.52	4,162.81
	<b>Sub-total-Equity</b>	<b>3,446.23</b>	<b>5,883.52</b>
(4)	<b>Non controlling Intrest</b>	<b>162.87</b>	<b>185.65</b>
	<b>Total Liabilities and Equity</b>	<b>15,190.77</b>	<b>21,366.24</b>



VIBRANT GLOBAL CAPITAL LIMITED

Registered Office: 202-Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400 003, Maharashtra, India  
 Website: www.vibrantglobalgroup.com; (e): investor@vibrantglobalgroup.com; CIN: L65900MH1995PLC093924

Statement of Audited consolidated financial results for the quarter & Year ended 31 March, 2020

INR in Lakhs

Particulars	Quarter ended		Year ended	
	March 31, 2020	December 31, 2019	March 31, 2020	March 31, 2019
<b>Income</b>	<i>Audited</i>	<i>Reviewed</i>	<i>Audited</i>	<i>Audited</i>
Revenue from operations	4,198.69	2,653.79	19,875.36	31,884.46
(i) Interest Income	45.20	63.28	338.97	407.87
(ii) Dividend Income	18.06	6.70	66.44	48.53
(iii) Rental Income	0.60	0.60	7.40	13.97
(iv) Sale of products (Including excise duty)	4,134.82	2,583.21	19,462.55	29,372.67
(v) Sale of shares				2,041.43
<b>Total Revenue from Operations</b>	<b>4,198.69</b>	<b>2,653.79</b>	<b>19,875.36</b>	<b>31,884.46</b>
Other Income	39.10	1.24	58.39	45.32
<b>Total Income</b>	<b>4,237.79</b>	<b>2,655.03</b>	<b>19,933.75</b>	<b>31,929.78</b>
<b>Expenses:</b>				
Cost of Material Consumed	753.42	682.51	2,688.12	3,558.22
Purchases of Stock-in-Trade	1,927.76	2,703.63	14,636.64	22,953.19
Purchases of Shares				2,019.79
Changes in inventories of Finished Goods, work-in-progress and Stock-in-Trade	1,259.68	(1,015.95)	292.71	(47.29)
Employee benefits expense	94.90	92.55	354.08	413.71
Finance costs	196.77	214.66	863.87	863.03
Depreciation, depletion and amortization expense	60.46	67.97	260.69	296.96
Fees and Commission Expenses	-	-	-	-
Net loss on Fair Value Changes	1,008.20	191.68	1,994.98	700.61
Impairment of Financial Instruments	-	-	-	(92.96)
Other expenses	159.13	119.66	1,395.97	2,486.25
<b>Total expenses</b>	<b>5,460.31</b>	<b>3,056.71</b>	<b>22,487.06</b>	<b>33,151.52</b>
<b>Total Profit before exceptional items and tax</b>	<b>(1,222.52)</b>	<b>(401.69)</b>	<b>(2,553.31)</b>	<b>(1,221.74)</b>
Share of profit/(loss) of associates and joint ventures accounted	(0.39)	(0.12)	(1.14)	(0.05)
Exceptional items	0.40	0.82	1.21	-
<b>Total Profit before tax</b>	<b>(1,222.52)</b>	<b>(400.99)</b>	<b>(2,553.23)</b>	<b>(1,221.79)</b>
<b>Tax expense</b>	<b>32.72</b>	<b>(17.28)</b>	<b>(88.45)</b>	<b>95.52</b>
Current tax	1.50	2.44	5.94	90.15
Deferred tax	31.21	(19.72)	(94.39)	5.37
<b>Total Tax Expenses</b>				
<b>Net Profit Loss for the period from continuing operations</b>	<b>(1,255.23)</b>	<b>(383.71)</b>	<b>(2,464.78)</b>	<b>(1,317.31)</b>
Profit/(loss) from discontinued operations before Tax				
Tax expense of discontinuing operations				
<b>Net Profit/(loss) from discontinued operation after Tax</b>				
<b>Total Profit (Loss) for period</b>	<b>(1,255.23)</b>	<b>(383.71)</b>	<b>(2,464.78)</b>	<b>(1,317.31)</b>
<b>Other comprehensive income net of taxes</b>	<b>4.71</b>		<b>4.71</b>	<b>0.13</b>
Items that may be reclassified to profit or loss	-	-	-	-
Remeasurements of post-employment benefit obligations	6.36	-	6.36	(0.00)
Tax relating to these items	(1.65)	-	(1.65)	0.13
<b>Total comprehensive income for the period</b>	<b>(1,250.52)</b>	<b>(383.71)</b>	<b>(2,460.07)</b>	<b>(1,317.19)</b>
<b>Total Profit or Loss, attributable to</b>				
Owners of the company	(1,229.04)	(389.02)	(2,441.33)	(1,310.93)
Non controlling Interest	(26.19)	5.32	(23.45)	(6.39)
<b>Other comprehensive income for the period attributable to</b>				
Owners of the company	4.04	-	4.04	(0.16)
Non controlling Interest	0.67	-	0.67	0.28
<b>Total Comprehensive income for the period attributable to</b>				
Owners of the company	(1,225.00)	(389.02)	(2,437.29)	(1,311.08)
Non controlling Interest	(25.52)	5.32	(22.78)	(6.11)
<b>Details of Equity shares capital</b>				
Paid-up equity share capital (Nos)	1,72,07,136	1,72,07,136	1,72,07,136	1,72,07,136
Face value of equity share capital	10.00	10.00	10.00	10.00
<b>Earnings per share (of INR 10 each) (Basic and Diluted)</b>	<b>(7.14)</b>	<b>(2.26)</b>	<b>(14.19)</b>	<b>(7.62)</b>

CS



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INR in Lakhs

Particulars	Quarter ended	Year ended	
	March 31, 2020	March 31, 2020	March 31, 2019
	Audited	Audited	Audited
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)			
(a) Capital Market	18.06	66.44	2,089.96
(b) Trading	3,051.51	14,279.36	22,593.49
(c) Manufacturing	1,083.31	5,183.19	6,779.18
(d) Unallocated	84.91	404.76	467.15
<b>Total</b>	<b>4,237.79</b>	<b>19,933.75</b>	<b>31,929.78</b>
Less: Interment Segment Revenue			
<b>Net Revenue from Operations</b>	<b>4,237.79</b>	<b>19,933.75</b>	<b>31,929.78</b>
<b>2. Segment Results (Profit Before Tax and Interest)</b>			
(a) Capital Market	(959.64)	(2,055.11)	(828.25)
(b) Trading	7.93	(76.82)	(43.11)
(c) Manufacturing	(116.20)	185.41	185.75
(d) Unallocated	42.15	257.08	326.90
<b>Total</b>	<b>(1,025.75)</b>	<b>(1,689.44)</b>	<b>(358.71)</b>
Less: i) Interest	196.77	863.87	863.03
ii) Other Un-allocable Expenditure net off	-	-	-
(iii) Un-allocable income	-	-	-
<b>Sub-Total</b>	<b>196.77</b>	<b>863.87</b>	<b>863.03</b>
<b>Total Profit before exceptional items and tax</b>	<b>(1,222.52)</b>	<b>(2,553.31)</b>	<b>(1,221.74)</b>
<b>3. Capital Employed</b>			
(a) Capital Market	690.40	690.40	2,818.46
(b) Trading	1,557.22	1,557.22	1,805.35
(c) Manufacturing	803.73	803.73	904.77
(d) Unallocated	557.75	557.75	540.59
<b>Total</b>	<b>3,609.10</b>	<b>3,609.10</b>	<b>6,069.17</b>

**B. Notes**

The operating Segments have been identified on the basis of business activities from which the Group earns revenues and incurs expenses and whose operating results are reviewed by the Chief operating decision maker (CODM) of the Group to make decisions about the resources to be allocated and assess performance and for which discrete financial information is available.



Vibrant Global Capital Limited  
Statement of cash flows for the year ended March, 2020  
(All amounts in Rupees, unless otherwise stated)

	INR in Lakhs	
	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Cash flow from operating activities</b>		
Profit before tax	(2,553.23)	(1,221.79)
Adjustments for :		
Depreciation expense	260.69	296.96
Profit/Loss on sale of financial assets carried at fair value through profit or loss	2,096.22	700.61
Net (gain)/loss on financial liabilities measured at fair value through profit or loss	(101.24)	-
Interest income	(338.97)	(407.87)
Finance costs	863.87	863.03
Impairment loss/Gain on trade receivables	(10.41)	(92.96)
Profit on sale of Investment Property	(12.79)	-
Gain on disposal of property, plant and equipment	(9.14)	9.99
Gain on disposal of Investment in associates	(1.21)	-
Profit/(Loss) from associates	1.14	-
Remeasurements of post-employment benefit obligations	15.09	11.59
Bad Debts written off	43.33	-
<b>Operating profit before working capital changes</b>	<b>253.35</b>	<b>159.58</b>
(Increase)/Decrease in trade receivables	4,079.64	(1,214.97)
(Increase) in inventories	433.77	85.02
(Decrease)/Increase in trade payables	(2,862.21)	407.34
(Increase)/Decrease in other financial assets	192.93	(142.24)
(Increase)/Decrease in other Non financial assets	(142.30)	(540.68)
Decrease/(Increase) in Other financial liabilities	52.26	(89.54)
Decrease/(Increase) in Other Non financial liabilities	(0.01)	-
<b>Cash generated from operations</b>	<b>2,007.42</b>	<b>(1,335.49)</b>
Income taxes paid	(46.09)	54.99
<b>Net cash inflow from operating activities</b>	<b>2,053.51</b>	<b>(1,390.48)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(6.02)	(35.78)
Receipt from sale of Property plant and equipment	16.00	-
Loans repaid/ (given)	(1,984.73)	(596.54)
Proceeds from sale of investments	842.46	746.13
Purchase of Shares of subsidiaries	-	(161.55)
Interest income	338.97	407.87
Proceeds from sale of Property	95.62	-
<b>Net cash outflow from investing activities</b>	<b>(697.71)</b>	<b>360.12</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(Repayments of) Borrowings	(1,258.60)	1,794.21
Proceeds from Issue of Preference Shares	500.00	-
Interest paid	(863.87)	(863.03)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(1,622.47)</b>	<b>931.18</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(266.67)</b>	<b>(99.18)</b>
Add:- Cash and cash equivalents at the beginning of the financial year	279.45	378.63
<b>Cash and cash equivalents at end of the year (note 8)</b>	<b>12.78</b>	<b>279.45</b>

C.F.



## Vibrant Global Capital Limited

### Notes to the consolidated financial results:

1. The above Audited Consolidated Financial Results were reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on July 29, 2020. The Statutory Auditors have expressed an unqualified opinion. The Annual Audit Report has been filed with BSE Limited and is available on the Company's website.
2. The above consolidated results are prepared in accordance with the principles set out in Indian Accounting Standard 110 'Consolidated Financial statements' and Indian Accounting Standard 28 'Investments in Associates and Joint Ventures' in Consolidated Financial Statements.
3. The company has adopted Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019. The financial results together with the results for the comparative reporting period of the company have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS-34 — Interim Financial Reporting. The effective date of transition to Ind AS is April 1, 2018 and the same has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules of Companies (Accounts) Rules 2014, guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). The impact of above transition has been recorded in the opening reserves as at April 1, 2018 and the corresponding figures pertaining to comparative pervious period as presented in these financial results have been restated / reclassified in order to confirm to current period presentation. These financial results may require further adjustments, if any, necessitated by guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued/ made applicable.
4. One of the Subsidiary of the company is charging depreciation on fixed assets as per Schedule II of the Companies Act, 2013, but is providing the same on Straight line method spread over the useful life of the asset concerned as against the WDV method adopted by the company for such amortisation over the useful life.
5. Figures for the quarter ended March 31, 2019 have not been reported since the company had opted for publishing consolidated financial results on yearly basis in previous financial year.
6. Figures for the quarter ended March 31, 2020, as reported in these Financials results, are the balancing figures in respect of the full financials year and nine months figures of the relevant financials year.



**Vibrant Global Capital Limited**

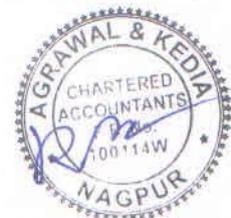
7. Reconciliation of Net Profit reported under Previous GAAP and Ind AS for the previous quarter ended March, 2019 (as per requirements of Para 32 of Ind AS 101) is as under:

PARTICULARS	Twelve months ended March 31, 2019 (INR in Lakhs)
<b>Profit after tax as per Indian GAAP</b>	<b>357.28</b>
<b>Adjustments:</b>	
Fair valuation of Equity Shares	(1887.55)
Fair valuation of Mutual Fund	(0.28)
ECL Provision	92.86
Interest Cost on loan to others	(157.72)
Fair valuation of interest free Borrowings	306.19
Provision for Gratuity	(11.60)
Deferred Tax Liability	(27.02)
Non-Controlling Interest	4.42
<b>Total adjustments</b>	<b>(1680.70)</b>
<b>Profit after tax as per Ind AS</b>	<b>(1323.42)</b>
<b>Adjustments:</b>	
Provision for Gratuity	0.00
Deferred Tax Liability	(0.13)
<b>Other comprehensive income</b>	<b>0.13</b>
<b>Total comprehensive income as per Ind AS</b>	<b>(1323.29)</b>

8. As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

PARTICULARS	March 31, 2019 (INR in Lakhs)
<b>Total equity (shareholder's funds) as per Indian GAAP</b>	<b>5,941.68</b>
<b>Adjustments:</b>	
Fair valuation of Equity Shares	294.59
Fair valuation of Preference Shares	(501.39)
Fair value- Discounting of Interest free loan received	983.28
Actuarial Valuation of Gratuity	(61.97)
Deferred tax impact on first time adoption of Ind AS	208.57
ECL Provision- Trade receivables	(904.68)
ECL Provision- Loan	(3.76)
ECL Provision- Other financial assets	(91.43)
Non-Controlling interest	18.64
<b>Total adjustments</b>	<b>(58.16)</b>
<b>Total Equity as per Ind AS</b>	<b>5883.52</b>

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## Vibrant Global Capital Limited

### 9. Covid-19

The Covid-19 pandemic has resulted in significant decrease in the economic activities across the country, on account of lockdown that started on 24th March, 2020. The lockdown also affected the Company's business operations in the last week of March 2020. The company has assessed the overall impact of this pandemic on its business and financials, including valuation of investments.

The future income from investments and the valuation of investment would depend upon the global economic development in coming months and the resumption of economic activity on gradual relaxation of lockdown. Based on the current assessment of the potential impact of Covid-19 on the company, management is of the view that the Balance sheet of the company has adequate liquidity to service its obligations and sustain its operations. The company will continue to closely monitor any further developments relating to Covid-19 which may have impact on its business and financial position.

**FOR VIBRANT GLOBAL CAPITAL LTD.**



**VINOD GARG**

**CHAIRMAN & MANAGING DIRECTOR**

**DIN: 00152665**



**Place: Mumbai**

**Date: July 29, 2020**