

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF M/S. VIBRANT GLOBAL CAPITAL LIMITED**

### **Report on the Standalone Financial Statements**

#### **I. Opinion**

We have audited the accompanying standalone financial statements of **VIBRANT GLOBAL CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 of the state of affairs of the Company as at 31<sup>st</sup> March, 2021, its profit and its cash flows for the year ended on that date.

#### **II. Basis Of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **III. Emphasis of Matter**

We invite attention to Note no. 36 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, 2021. 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.

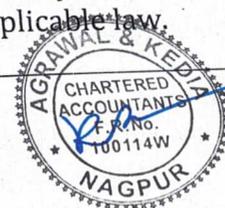
Our opinion is not modified on the above matter.



Key audit matters are those matters that in, our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key matters to be communicated in our report.

<b>Key audit matter</b>	<b>How our audit addressed the key audit matter</b>
<p><b>Valuation of Investment in securities :</b></p> <p>The Company's investments (other than investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted preference shares requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.</p>	<p><b>Principal audit procedures :</b></p> <p>We have assessed the Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained market quotations and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement</p>
<p><b>Transactions related to investment purchase and sales and determination of Profit on Sale of Investments :</b></p> <p>Effort is needed to correctly account for purchase/ sales transactions related to investments and determine the profit /loss there from and its classification from taxation point of view.</p>	<p><b>Principal audit procedures :</b></p> <p>Our audit approach was a combination of test of internal controls and substantive procedure which included the following :</p> <ul style="list-style-type: none"> <li>• Evaluate the design of Internal Control over acquisition, accretion and disposal of investments, safeguarding of investments, controls in respect of title of investments, information flow related to investments.</li> <li>• Selected a sample of contracts and tested the supporting documents, terms of sale or purchase (ex or cum dividend/interest), rights issues, bonus issues.</li> <li>• Verified whether the title of investments held with depository/ custodian services are in the name of the company.</li> <li>• Reviewed the valuation and disclosure of investments as required by AS-13 and statutory requirements.</li> <li>• Verified the accuracy of determination of profit/loss on sale of investments, period of their holding and taxability of such profit/loss in accordance with applicable law.</li> </ul>



V. **Information Other than the Standalone Ind AS financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report (including annexures) and Report on Corporate Governance, Notice Board's Report Report on Corporate Governance but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

VI. **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.



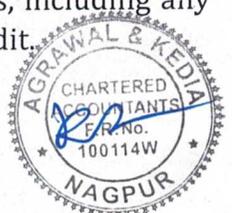
## VII. Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 these financial statements

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 financial statements, 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 management.
- Conclude on the appropriateness of management's 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.



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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

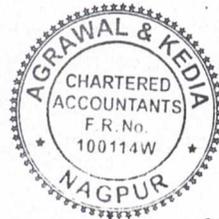
#### VIII. Report on Other Legal and Regulatory Requirements

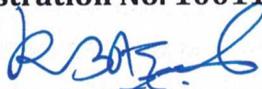
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order), issued by the Central Government of India in the terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016.
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of Internal Financial Control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations in its financial position in its standalone financial statements.
- ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
- iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

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



  
**(RAVI AGRAWAL)  
(Partner)**

**Membership No. : 34492  
(UDIN : 21034492AAAAFA9860)**

**Place : MUMBAI  
Date : 22.06.2021**

**ANNEXURE A TO THE AUDITORS' REPORT**

(Referred to in paragraph VIII (1) of our Report of even date on the Accounts for the year ended 31st March 2021, of Vibrant Global Capital Ltd)

- (i) (a) As per information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per information and explanations given to us these assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) As there are no immovable properties, provision of Clause no.(i)(c) is not applicable.
- (ii) The inventory of shares has been verified through de-mat statement during the year as confirmed by the management. In our opinion, the frequency of verification is reasonable. There was no discrepancy between the stock as per book records and de-mat statement.
- (iii) According to the information and explanations given to us, we are of the opinion that, during the year the Company has not granted any loan to any party covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, Provision of Clause no. (iii) is not applicable.
- (iv) The Company has complied with the provisions of Section 185 of the Act. It has also complied with the provisions of Section 186 of the Act after taking into account the status of the company to be an NBFC.
- (v) The Company has not accepted any deposit from public. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 73 to 76 or other relevant provisions of the Act, the rules framed there under and the directives issued by Reserve Bank of India. There have been no proceedings before the Company Law Board or National Company Law Tribunal (as applicable) or Reserve Bank of India or any other Tribunal in this matter and no order has been passed by any of the aforesaid authorities.
- (vi) Central Government has not prescribed maintenance of cost records under clause (d) of subsection (1) of section 148 of the Companies Act, 2013 in respect of products of the Company and hence no comments are warranted in respect of those.
- (vii)(a) As informed, the Company does not come under the purview of the Provident Fund Act and Employees State Insurance Act. According to the records of the Company, no undisputed amounts payable in respect of Income Tax, sales tax, service tax, custom duty, excise duty, Value Added Tax, cess and other material statutory dues applicable to it are outstanding as at 30th June, 2020 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, service Tax, customs duty, wealth tax, excise duty, Value Added Tax and cess which have not been deposited on account of any dispute, except :

Due under the act	Period	Amount ( Rs. in crore)	Forum in which pending
Income Tax Act	F.Y 2013-14	2.64	Commissioner Appeals, Mumbai
Income Tax Act	F.Y 2014-15	0.24	Commissioner Appeals, Mumbai



- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans & borrowings to bank or financial institution. The company has no borrowing from government. The Company has not issued any debenture.
- (ix) During the period, the company has neither raised money by way of IPO or FPO nor taken any term loan and accordingly its proper utilisation is not required to be commented upon.
- (x) According to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year under audit.
- (xi) On the basis of examination of documents & resolutions, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) As the company is not a Nidhi company, provision of clause (xii) is not applicable to it.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) As informed the company has not entered into any non-cash transactions with directors or persons connected with them. Therefore the compliance of section 192 of the companies act is not required.
- (xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

**FOR AGRAWAL & KEDIA  
CHARTERED ACCOUNTANTS**



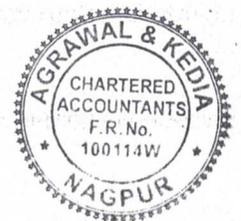
**(RAVI AGRAWAL)**

**PARTNER**

**M.NO. 34492**

**F.R.NO.100114W**

**UD1N 21034492AAAAFA9860**



**PLACE : MUMBAI**

**Date: 22.06.2021**

**ANNEXURE B TO THE AUDITORS' REPORT**

( Referred to in paragraph VIII (2) (f) of our Report of even date on the Account for the year ended on 31st March 2021 of M/S VIBRANT GLOBAL CAPITAL LTD.)

Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (' the Act)

We have audited the internal financial controls over financial reporting of M/S VIBRANT GLOBAL CAPITAL LTD. ('the Company') as of 31st March, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on the date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting.**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance .

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

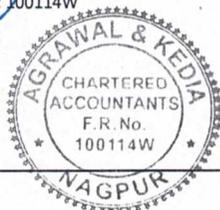
	Particulars	Note	March 31, 2021	March 31, 2020
<b>A</b>	<b>ASSETS</b>			
(1)	<b>Financial Assets</b>			
	(a) Cash and cash equivalents	5	470,773	554,140
	(b) Bank Balance other than (a) above	5	10,000,000	10,000,000
	(c) Derivative financial instruments		-	-
	(d) Receivables		-	-
	(I) Trade Receivables		-	-
	(II) Other Receivables		-	-
	(e) Loans		-	-
	(f) Investments	6	588,155,161	247,824,642
	(g) Other Financial assets (to be specified)	7	364,234	527,350
	<b>Sub-total-Financial Assets</b>		<b>598,990,168</b>	<b>258,906,133</b>
(2)	<b>Non-financial Assets</b>			
	(a) Inventories		-	-
	(b) Current tax assets (Net)		13,213,784	13,209,285
	(c) Deferred tax Assets (Net)	8	7,668,025	17,444,746
	(d) Investment Property		-	-
	(e) Biological assets other than bearer plants		-	-
	(f) Property, Plant and Equipment	9	29,993	41,290
	(g) Capital work-in-progress		-	-
	(h) Intangible assets under development		-	-
	(i) Goodwill		-	-
	(j) Other Intangible assets		-	-
	(k) Other non-financial assets (to be specified)	10	7,635,068	6,529,465
	<b>Sub-total-Non-Financial Assets</b>		<b>28,546,870</b>	<b>37,224,786</b>
	<b>Total Assets</b>		<b>627,537,039</b>	<b>296,130,919</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		-	-
	(ii) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11	434,234	375,240
	(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)	12	266,879,082	130,615,679
	(e) Deposits		-	-
	(f) Subordinated Liabilities		-	-
	(g) Other financial liabilities (to be specified)	13	1,523,220	1,291,567
	<b>Sub-total-Financial Liabilities</b>		<b>268,836,536</b>	<b>132,282,486</b>
(2)	<b>Non-Financial Liabilities</b>			
	(a) Current tax liabilities (Net)	14	565,596	-
	(b) Provisions	15	2,702,241	1,826,060
	(c) Deferred tax liabilities (Net)	8	-	-
	(d) Other non-financial liabilities (to be specified)		-	-
	<b>Sub-total-Non-Financial Liabilities</b>		<b>3,267,837</b>	<b>1,826,060</b>
(3)	<b>EQUITY</b>			
	(a) Equity Share capital	16	229,073,800	229,073,800
	(b) Other Equity	17	126,358,866	(67,051,426)
	<b>Sub-total-Equity</b>		<b>355,432,666</b>	<b>162,022,374</b>
	<b>Total Liabilities and Equity</b>		<b>627,537,040</b>	<b>296,130,920</b>
	Summary of significant accounting policies	3		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

Agrawal & Kedia  
Chartered Accountants  
Firm's Registration Number: 100114W

Ravi Agrawal  
Partner  
Membership No. 34492  
Place: Mumbai  
Date: 22.06.2021



For and on behalf of the Board of Directors of  
Vibrant Global Capital Limited

Vinod Garg  
Managing Director

Vaibhav Garg  
CFO

J.P.D.  
Jalpesh Darji  
Company Secretary

Vibrant Global Capital Limited  
Statement of Profit and Loss for the YEAR ENDED MARCH 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Particulars	Notes	March 31, 2021	March 31, 2020
Revenue from operations			
Interest Income	18	591,213	749,111
Dividend Income		5,094,111	6,643,347
Derivatives Income		56,115,299	-
Net gain on fair value changes	21	169,574,180	-
Other income	19	4,499	283,401
<b>Total income</b>		<b>231,379,302</b>	<b>7,675,859</b>
<b>Expenses</b>			
Finance Costs	20	13,372,388	13,402,456
Net loss on fair value changes	21	-	209,621,969
Impairment on financial instruments		-	-
Cost of materials consumed		-	-
Purchases of Shares		-	-
Changes in Inventories of Shares	22	-	-
Employee Benefits Expenses	23	5,546,731	11,317,137
Depreciation	8	11,297	19,201
Other expenses	24	7,370,029	4,543,833
<b>Total expenses</b>		<b>26,300,445</b>	<b>238,904,596</b>
<b>Profit before tax</b>		<b>205,078,857</b>	<b>(231,228,738)</b>
Tax expense :			
- Current tax	8	1,493,000	186,705
- Deferred tax	8	9,877,109	(18,588,002)
<b>Total tax expense</b>		<b>11,370,109</b>	<b>(18,401,297)</b>
<b>Profit for the year</b>		<b>193,708,748</b>	<b>(212,827,440)</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified to profit or loss</i>			
Remeasurements of post-employment benefit obligations		(398,845)	(14,056)
Tax relating to these items		100,389	3,910
<b>Total Other comprehensive income for the year, net of tax</b>		<b>(298,456)</b>	<b>(10,146)</b>
<b>Total comprehensive income for the year</b>		<b>193,410,292</b>	<b>(212,837,586)</b>
<b>Earnings per equity share</b>	26		
Basic and Diluted earnings per share [Nominal value of Rs.10]		8.44	(9.29)
Summary of significant accounting policies	3		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

**Agrawal & Kedia**

Chartered Accountants

Firm's Registration Number: 100114W

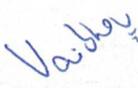
  
Ravi Agrawal  
Partner  
Membership No. 34492



Place: Mumbai  
Date: 22.06.2021

For and on behalf of the Board of Directors of  
**Vibrant Global Capital Limited**

  
**Vinod Garg**  
Managing Director

  
**Vaibhav Garg**  
CFO

  
**Jalpesh Darji**  
Company Secretary

**Vibrant Global Capital Limited**  
**Statement of cash flows for the period ended March 31, 2021**  
**(All amounts in Rupees, unless otherwise stated)**

	Year ended March 31, 2021	Year ended March 31, 2020
<b>Cash flow from operating activities</b>		
Profit before tax	205,078,857	(231,228,738)
<b>Adjustments for :-</b>		
Depreciation expense	11,297	19,201
Loss/ (gain) on sale of financial assets carried at fair value through profit or loss	177,639,271	209,621,969
Interest income	(591,213)	(749,111)
Finance costs	13,372,388	13,402,456
Remeasurements of post-employment benefit obligations	477,336	446,685
Impairment loss on trade receivables	-	-
Operating profit before working capital changes	<b>395,987,936</b>	<b>(8,487,537)</b>
(Decrease)/Increase in Trade Payables	58,994	168,240
(Increase)/Decrease in Other financial assets	163,116	24,956
(Increase) in other Non financial assets	(1,105,602)	6,022,364
(Increase)/Decrease in Other Financial Liabilities	231,653	289,755
(Increase) in other Non financial liabilities	565,596	-
<b>Cash generated from operations</b>	<b>395,901,694</b>	<b>(1,982,222)</b>
Income taxes paid	1,497,499	4,471,102
<b>Net cash inflow from operating activities</b>	<b>394,404,195</b>	<b>(6,453,324)</b>
<b>Cash flows from investing activities</b>		
Payments for Investment in shares	(517,969,791)	84,245,520
Interest income	591,213	749,111
<b>Net cash outflow from investing activities</b>	<b>(517,378,578)</b>	<b>84,994,631</b>
<b>Cash flows from financing activities</b>		
Proceeds from/(Repayments of) Borrowings	136,263,404	(64,917,207)
Interest paid	(13,372,388)	(13,402,456)
<b>Net cash inflow (outflow) from financing activities</b>	<b>122,891,016</b>	<b>(78,319,663)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(83,367)</b>	<b>221,644</b>
Add:- Cash and cash equivalents at the beginning of the financial year	10,554,141	10,332,497
<b>Cash and cash equivalents at end of the period (note 5)</b>	<b>10,470,774</b>	<b>10,554,141</b>

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached

For and on behalf of the Board of Directors of

**Agrawal & Kedia**  
Chartered Accountants  
Firm's Registration Number:

**Ravi Agrawal**  
Partner  
Membership No. 34492



**Vibrant Global Capital Limited**

**Vinod Garg**  
Managing Director

**Vaibhav Garg**  
CFO

**Jalpesh Darji**  
Company Secretary

Place: Mumbai  
Date: 22.06.2021

Vibrant Global Capital Limited  
Statement of changes in equity  
(All amounts in Rupees, unless otherwise stated)

A. Equity share capital

	Amount
As at April 1, 2019	229,073,800
Changes in equity share capital	
As at March 31, 2020	229,073,800
Changes in equity share capital	-
As at March 31, 2021	229,073,800

B. Other equity

	Retained earnings	Statutory Reserve	General Reserve	Share premium	Total other equity
Balance at April 1, 2019	91,346,259	19,677,000	516,058	34,246,843	145,786,160
Profit for the year March 2020	(212,827,440)	-	-	-	(212,827,440)
Other comprehensive income	(10,146)	-	-	-	(10,146)
<b>Total comprehensive income for the year</b>	<b>(212,837,586)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(212,837,586)</b>
Transfer to General reserve	-	-	-	-	-
Transfer from Retained earnings	-	-	-	-	-
<b>Balance at March 31, 2020</b>	<b>(121,491,327)</b>	<b>19,677,000</b>	<b>516,058</b>	<b>34,246,843</b>	<b>(67,051,426)</b>
<b>Balance at April 1, 2020</b>	<b>(121,491,327)</b>	<b>19,677,000</b>	<b>516,058</b>	<b>34,246,843</b>	<b>(67,051,426)</b>
Profit for the year March 2021	193,708,748	-	-	-	193,708,748
Other comprehensive income	(298,456)	-	-	-	(298,456)
Transfer to Statutory Reserve	(38,742,000)	38,742,000	-	-	-
<b>Total comprehensive income for the year</b>	<b>154,668,292</b>	<b>38,742,000</b>	<b>-</b>	<b>-</b>	<b>193,410,292</b>
<b>Balance at March 31, 2021</b>	<b>33,176,965</b>	<b>58,419,000</b>	<b>516,058</b>	<b>34,246,843</b>	<b>126,358,866</b>

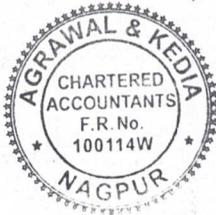
As per our report of even date attached

Agrawal & Kedia

Chartered Accountants

Firm's Registration Number:

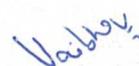
Ravi Agrawal  
Partner  
Membership No. 34492

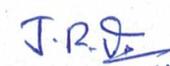


Place: Mumbai  
Date: 22.06.2021

For and on behalf of the Board of Directors of  
Vibrant Global Capital Limited

  
Vinod Garg  
Managing Director

  
Vaibhav Garg  
CFO

  
Jalpesh Darji  
Company Secretary

**Vibrant Global Capital Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**  
**(All amounts in Rupees, unless otherwise stated)**

**Note 1: Corporate Information**

Vibrant Global Capital Limited ('the Company') is registered as a Non-Banking Financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is principally engaged in lending and investing

**Note 2: Basis of Preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act. The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting.

**2.1 Presentation of financial statements**

The Company presents its Balance Sheet in order of liquidity

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

**Critical accounting estimates and judgments**

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:

- >Business model assessment
- >Fair value of financial instruments
- >Effective Interest Rate (EIR)
- >Impairment on financial assets
- >Provisions and other contingent liabilities
- >Provision for tax expenses
- >Residual value and useful life of property, plant and equipment

**Note 3: Summary of significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**3.1 Income**

**(i) Interest income**

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVOCI). EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.



The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis. Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cashflows is recognised on realisation. Interest on financial assets subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.

**(ii) Dividend income**

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**(iii) Sale of Shares**

Revenue from share trading is accounted on its sale and that of derivative transactions upon squaring off of the position.

**(iv) Other revenue from operations**

The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS 109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS 115 Revenue from contracts with customers'. The Company identifies contract(s) with a customer and its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

**(a) Net gain on fair value changes**

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. The Company recognises gains/losses on fair value change of financial assets measured as FVTPL and realised gains/losses on derecognition of financial asset measured at FVTPL and FVOCI.

**(b) Recoveries of financial assets written off**

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

**3.2 Expenditure**

**(i) Finance costs**

Borrowing costs on financial liabilities are recognised using the EIR

**(ii) Fees and commission expenses**

Fees and commission expenses which are not directly linked to the sourcing of financial assets, such as commission/incentive incurred on value added services and products distribution, recovery charges and fees payable for management of portfolio etc., are recognised in the Statement of Profit and Loss on an accrual basis.

**3.3 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.4 Financial instruments**

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.



### **(i) Financial assets**

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

For the purpose of subsequent measurement, financial assets are classified into four categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments at FVOCI
- (c) Debt instruments at FVTPL
- (d) Equity instruments designated at FVOCI.

#### **(a) Debt instruments at amortised cost**

The Company measures its financial assets at amortised cost if both the following conditions are met:

- (i) The asset is held within a business model of collecting contractual cash flows; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument by instrument basis, but at a higher level of aggregated portfolios. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated financial assets going forward.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to banks and/or asset reconstruction companies. After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR).

#### **(b) Debt instruments at FVOCI**

The Company subsequently classifies its financial assets as FVOCI, only if both of the following criteria are met:

- (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

Debt instruments included within the FVOCI category are measured at each reporting date at fair value with such changes being recognised in other comprehensive income (OCI). The interest income on these assets is recognised in profit or loss. The ECL calculation for debt instruments at FVOCI is explained in subsequent notes in this section.

Debt instruments such as long term investments in Government securities to meet regulatory liquid asset requirement of the Company's deposit program and mortgage loans portfolio where the Company periodically resorts to partially selling the loans by way of assignment to willing buyers are classified as FVOCI.

On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to profit or loss.

#### **(c) Debt instruments at FVTPL**

The Company classifies financial assets which are held for trading under FVTPL category. Held for trading assets are recorded and measured in the Balance Sheet at fair value. Interest and dividend incomes are recorded in interest income and dividend income, respectively according to the terms of the contract, or when the right to receive the same has been established. Gain and losses on changes in fair value of debt instruments are recognised on net basis through profit or loss.

The Company's investments into mutual funds and Government securities (trading portfolio) for trading and short term cash flow management have been classified under this category.



**(d) Equity investments designated under FVOCI**

All equity investments in scope of Ind AS 109 'Financial Instruments' are measured at fair value. The classification is made on initial recognition and is irrevocable. The Company currently doesn't have any equity investments which are measured at FVOCI.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

**Derecognition of financial assets:**

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

- (i) The right to receive cash flows from the asset have expired; or
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

On derecognition of a financial asset in its entirety, the difference between:

- (i) the carrying amount (measured at the date of derecognition) and
- (ii) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

**Impairment of financial assets:**

The Company recognises lifetime expected credit losses (ECL) when there has been a significant increase in credit risk since initial recognition and when the financial instrument is credit impaired. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. 12 month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

When determining whether credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, including on historical experience and forward-looking information.

The Company recognises lifetime ECL for trade and other receivables and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI and carrying amount of the financial asset is not reduced in the balance sheet

**Write offs:**

The gross carrying amount of a financial asset is written off when there is no realistic prospect of further recovery. This is generally the case when the Company determines that the debtor/ borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in Statement of profit and loss.

**(ii) Financial liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.



### **Initial measurement**

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

### **Subsequent measurement**

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR [Refer note no. 3.1(i)]. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

### **Derecognition**

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

### **(iii) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

### **3.5 Investment in subsidiaries and associates**

Investment in subsidiaries and associates is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

### **3.6 Taxes**

#### **(i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **(ii) Deferred tax**

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in OCI or in other equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **3.7 Property, plant and equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.



### **Depreciation on property, plant and equipment**

(a) Depreciation is provided on a pro-rata basis for all tangible assets on written down value method over the useful life of assets.

(b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act, 2013 where the useful life is as assessed and certified by a technical expert.

(c) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(d) Tangible assets which are depreciated over a useful life that is different than those indicated in Schedule II are as

<b>Nature of assets</b>	<b>Useful life as per Schedule II</b>	<b>Useful life adopted by the</b>
Computer Software	3 Years	3 Years
Computer & Laptop	3 Years	3 Years
Furniture and fittings	10 Years	10 Years

(f) Assets having unit value up to Rs 5,000 is depreciated fully in the financial year of purchase of asset.

(g) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

(h) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.8 Intangible assets and amortisation thereof**

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

### **3.9 Impairment of non-financial assets**

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

### **3.10 Provisions and contingent liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

### **3.11 Retirement and other employee benefits**

#### **(i) Gratuity**

The Company's liability towards gratuity scheme is determined by independent actuaries, using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Past services are recognised at the earlier of the plan amendment / curtailment and recognition of related restructuring costs/ termination benefits.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of profit and loss.



### **Remeasurement gains/losses -**

Remeasurement of defined benefit plans, comprising of actuarial gains / losses, return on plan assets excluding interest income are recognised immediately in the balance sheet with corresponding debit or credit to Other Comprehensive Income (OCI). Remeasurements are not reclassified to Statement of profit and loss in the subsequent period.

Remeasurement gains or losses on long-term compensated absences that are classified as other long-term benefits are recognised in Statement of profit and loss.

### **(ii) Provident fund/ ESIC**

Company's contribution paid/payable during the year to provident fund and ESIC is recognised in the Statement of profit and loss account

### **(iii) Compensated absences**

The Company provides for the encashment / availment of leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The liability is provided based on the number of days of unutilized leave at each balance sheet date on the basis of an independent actuarial valuation.

### **3.12 Leases**

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

#### **Company acting as a lessee**

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. All other leases are classified as operating leases. Basis the above principle, all leases entered into by the Company as a lessee have been classified as operating leases. Lease payments under an operating lease is recognised on an accrual basis in the Statement of Profit and Loss.

### **3.13 Fair value measurement**

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.



### 3.14 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, sub-division of shares etc. that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is divided by the weighted average number of equity shares outstanding during the period, considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

### 4 Recent Accounting Developments

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") has amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Some of the key amendments relating to Division III which relate to NBFC whose financial statements are required to comply with Companies (India Accounting Standards) Rules 2015 are :

#### Balance Sheet:

- i) Ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development to be given as per specified format.
- ii) Promoter Shareholding to be disclosed separately as per prescribed format.
- iii) CRAR, Tier I CRAR, Tier II CRAR and Liquidity coverage ratio to be disclosed.

#### Statement of Profit and Loss:

Additional disclosures relating to Corporate Social Responsibility (CSR) under the head 'additional information' in the notes forming part of standalone financial statements.

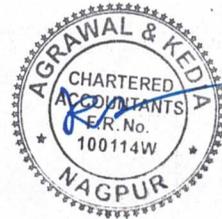
The amendments are extensive and the Company will need to evaluate the same to give the effects as required by law.



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 5: Cash and cash equivalents

	Within 12 Months	After 12 Months	March 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
Cash on hand	292,190		292,190	52,880		52,880
Balances with banks in current accounts	178,583		178,583	501,261		501,261
<b>Bank balances other than cash and cash equivalents</b>						
Balances with Banks with original maturity of more than three months but less than 12 months	10,000,000		10,000,000	10,000,000		10,000,000
	<b>10,470,773</b>	-	<b>10,470,773</b>	<b>10,554,140</b>	-	<b>10,554,140</b>



NOTE 6: Investments

Non-current investments

	Face value	Number of Shares/Units		Amount			Amount		
		March 31, 2021	March 31, 2020	Within 12 Months	After 12 Months	March 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
<b>Unquoted</b>									
<b>Investment carried at Cost</b>									
<b>Investment in Equity instruments in : Subsidiaries (fully paid up)</b>									
Vibrant Infraproject Pvt.Ltd.		1,810,000	1,810,000	-	4,600,000	4,600,000	-	4,600,000	4,600,000
Vibrant Global Salt Pvt. Ltd.		1,450,000	1,450,000	-	30,655,000	30,655,000	-	30,655,000	30,655,000
Vibrant Global Trading Pvt. Ltd.		1,605,360	1,575,360	-	66,253,600	66,253,600	-	55,753,600	55,753,600
<b>Total (a)</b>		<b>4,865,360</b>	<b>4,835,360</b>	<b>-</b>	<b>101,508,600</b>	<b>101,508,600</b>	<b>-</b>	<b>91,008,600</b>	<b>91,008,600</b>
<b>Investment in associate Company:-</b>									
Vibrant Global Vidyut Pvt Ltd.		200,000	200,000	-	2,000,000	2,000,000	-	2,000,000	2,000,000
<b>Total (b)</b>		<b>200,000</b>	<b>200,000</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Unquoted Investment in Preference Share (At Cost)</b>									
<b>Others</b>									
Preference Shares of Crest Steel & Power Pvt. Ltd		31,277	31,277	-	15,638,900	15,638,900	-	15,638,900	15,638,900
Tristar car Pvt. Ltd.	10	5,000,000	5,000,000	-	50,000,000	50,000,000	-	50,000,000	50,000,000
JSW Steel Ltd	10	10	10	-	-	-	-	-	-
Less: Provision for diminution in the Value of Investments					(50,138,900)	(50,138,900)		(50,138,900)	(50,138,900)
<b>Total (c)</b>		<b>5,031,277</b>	<b>5,031,277</b>	<b>-</b>	<b>15,500,000</b>	<b>15,500,000</b>	<b>-</b>	<b>15,500,000</b>	<b>15,500,000</b>
<b>Total Unquoted (a+b+c)</b>		<b>10,096,637</b>	<b>10,066,637</b>	<b>-</b>	<b>119,008,600</b>	<b>119,008,600</b>	<b>-</b>	<b>108,508,600</b>	<b>108,508,600</b>
<b>Investment carried at Fair Value through Profit or Loss :-</b>									
<b>Investment in Equity instruments of Others :-</b>									
Apar Industries Ltd		55,397	25,397		26,330,194	26,330,194		7,319,415	7,319,415
GTPL Hathway Ltd		86,000	-		10,298,500	10,298,500		-	-
Cosmo Films Ltd.		56,875	50,252		35,279,563	35,279,563		10,454,929	10,454,929
Deepak Fertilisers		55,862	30,862		12,658,329	12,658,329		2,319,279	2,319,279
Elecon Engineering Co. Ltd.		-	38,387		-	-		727,434	727,434
Gujarat Ambuja Exports Ltd.		296,398	123,199		37,894,484	37,894,484		12,905,095	12,905,095
HIL Ltd.		3,581	3,581		10,917,753	10,917,753		2,256,746	2,256,746
Indian Hume Pipe Company Ltd.		37,578	17,578		6,455,900	6,455,900		2,106,723	2,106,723
ISGEC Heavy Engineering Ltd.		56,307	10,450		28,153,500	28,153,500		2,668,408	2,668,408
Jayant Agro Organics		22,029	22,029		3,003,654	3,003,654		1,269,972	1,269,972
Jindal Saw Ltd.		140,000	140,000		10,381,000	10,381,000		6,412,000	6,412,000
Jindal Stainless Ltd		400,000	-		27,040,000	27,040,000		-	-
Maithan Alloys Ltd.		67,433	37,433		36,245,238	36,245,238		13,168,929	13,168,929
Motilal Oswal Financial Services Limited		10,000	-		6,248,000	6,248,000		-	-
Maharashtra Seamless Ltd.		18,658	18,658		5,136,547	5,136,547		3,612,189	3,612,189
Nilkamal Ltd.		7,510	7,510		14,650,133	14,650,133		7,492,727	7,492,727
Polyplex Corporation Ltd.		14,105	14,105		12,172,615	12,172,615		4,232,205	4,232,205
Power Mech projects Ltd.		18,441	8,441		10,767,700	10,767,700		2,732,774	2,732,774
Rain Industries Ltd.		242,939	242,939		34,703,836	34,703,836		13,568,143	13,568,143
Sandur Maganese & Iron Ores L		5,100	-		5,161,965	5,161,965		-	-
Sarda Energy & Minerals		80,000	-		33,488,000	33,488,000		-	-
Simplex Casting		26,000	26,000		396,500	396,500		595,400	595,400
Sanghvi Movers Ltd.		78,010	78,010		7,836,105	7,836,105		3,600,162	3,600,162
Savita Oil Technologies Ltd.		7,932	2,932		7,749,564	7,749,564		1,790,279	1,790,279
Shree Pushkr Chemicals		7,124	7,124		975,988	975,988		523,970	523,970
Technocraft Industries Ltd.		44,919	29,099		17,675,627	17,675,627		5,297,473	5,297,473
Texmaco Rail & Eng.		117,402	117,402		3,134,633	3,134,633		2,289,339	2,289,339
Universal Cables Ltd.		67,683	67,683		9,231,961	9,231,961		5,695,524	5,695,524
Vindhya Telelink		49,237	49,237		40,374,340	40,374,340		21,354,087	21,354,087
Visaka Industries Ltd.		12,301	2,301		5,820,218	5,820,218		310,060	310,060
V.S.T. Tillers Tractors		3,031	3,031		5,434,431	5,434,431		2,026,072	2,026,072
Zuari Agro Chemicals		38,837	41,890		3,530,283	3,530,283		2,586,708	2,586,708
<b>Total Quoted</b>		<b>2,126,689</b>	<b>1,215,530</b>	<b>-</b>	<b>469,146,561</b>	<b>469,146,561</b>	<b>-</b>	<b>139,316,042</b>	<b>139,316,042</b>
<b>Total Quoted Investments</b>		<b>2,126,689</b>	<b>1,215,530</b>	<b>-</b>	<b>469,146,561</b>	<b>469,146,561</b>	<b>-</b>	<b>139,316,042</b>	<b>139,316,042</b>
<b>Grand Total</b>		<b>12,223,326</b>	<b>11,282,167</b>	<b>-</b>	<b>588,155,161</b>	<b>588,155,161</b>	<b>-</b>	<b>247,824,642</b>	<b>247,824,642</b>



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 7: Other financial assets

	March 31, 2021			March 31, 2020		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Interest accrued but not due	-	-	-	-	-	-
Interest receivable from others	364,234	-	364,234	527,350	-	527,350
	<b>364,234</b>	-	<b>364,234</b>	<b>527,350</b>	-	<b>527,350</b>



**Note 8: Tax expenses**

The major components of tax expense for the period ended March 31, 2021 and March 31, 2020 are :

**Statement of profit and loss:**

**Profit and loss section**

	March 31, 2021	March 31, 2020
<b>Current income tax:</b>		
Current income tax charge	1,492,000	-
Adjustment of tax relating to earlier periods	1,000	186,705
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	9,877,109	(18,588,002)
<b>Tax expense reported in the statement of profit and loss</b>	<b>11,370,109</b>	<b>(18,401,297)</b>

**OCI section**

Deferred tax related to items recognised in OCI during the year :

	March 31, 2021	March 31, 2020
Net (loss)/gain on remeasurements of defined benefit plans	100,389	3,910
<b>Income tax charged to OCI</b>	<b>100,389</b>	<b>3,910</b>

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2021 and March 31, 2020 :

	March 31, 2021	March 31, 2020
Accounting profit before tax	205,078,857	(231,228,738)
Enacted income tax rate in India	25.17%	26.00%
Computed expected tax expense	51,618,348	-
<b>Effect of :</b>		
Income taxed as per MAT provisions at lower rates	(30,564,372)	
Income set off with previous year's losses	(9,628,971)	
Others	(54,896)	
Dividend		
Deferred Tax Effect :-		
Depreciation and amortisation	-	(615)
Unrealised net gain on fair value changes	-	(10,676,938)
Financial instruments measured at EIR	-	(7,439,583)
Gratuity Provision	-	(474,776)
Remeasurements of post-employment benefit obligations	-	3,910
Tax in respect on earlier years	-	186,705
<b>Total income tax expense</b>	<b>11,370,109</b>	<b>(18,401,297)</b>

**Deferred tax**

Deferred tax relates to the following :

**Balance sheet**

	March 31, 2021	March 31, 2020
Depreciation and amortisation	(2,976)	(3,212)
Unrealised net gain on fair value changes	10,942,061	25,357,135
Financial instruments measured at EIR	(3,951,213)	(8,383,952)
Employee benefits	680,154	474,776
<b>Net deferred tax (assets)/ liabilities</b>	<b>7,668,027</b>	<b>17,444,747</b>

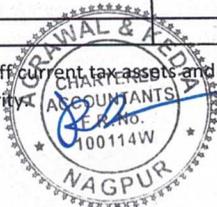
**Statement of profit and loss**

	March 31, 2021	March 31, 2020
Depreciation and amortisation	236	390
Unrealised net gain on fair value changes	(14,415,074)	10,677,163
Financial instruments measured at EIR	4,432,739	7,439,583
Gratuity Provision	205,378	474,776
<b>Deferred tax expense/(income)</b>	<b>(9,776,720)</b>	<b>18,591,912</b>

**Reconciliation of deferred tax liabilities (net):**

	March 31, 2021	March 31, 2020
Opening balance as of April 1	17,444,746	(1,147,166)
Tax (income)/expense during the period recognised in profit or loss	(9,877,109)	18,591,912
Tax (income)/expense during the period recognised in OCI	100,389	-
<b>Closing balance as at March 31</b>	<b>7,668,025</b>	<b>17,444,746</b>

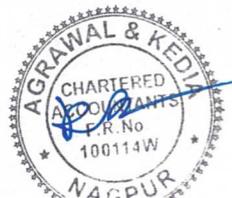
The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 9: Property, plant and equipment

Particulars	Furniture, fittings and Equipment	Office Equipments	Intangible-Software	Total
<b>Gross carrying value</b>				
Carrying value as at April 1, 2019	7,320	137,904	94,713	239,937
Additions	-	-	-	-
Disposals	-	-	-	-
Transfers	-	-	-	-
<b>Closing gross carrying value as at March 31, 2020</b>	<b>7,320</b>	<b>137,904</b>	<b>94,713</b>	<b>239,937</b>
<b>Accumulated depreciation</b>				
Accumulated Depreciation as at April 1, 2019	6,955	121,549	50,942	179,445
Depreciation charge during the year	-	7,871	11,331	19,201
Disposals	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2020</b>	<b>6,955</b>	<b>129,419</b>	<b>62,273</b>	<b>198,647</b>
<b>Net carrying value as at March 31, 2020</b>	<b>365</b>	<b>8,485</b>	<b>32,440</b>	<b>41,290</b>
<b>Gross carrying value</b>				
Opening gross carrying value	7,320	137,904	94,713	239,937
Additions	-	-	-	-
Disposals	-	-	-	-
<b>Closing gross carrying value as at March 31, 2021</b>	<b>7,320</b>	<b>137,904</b>	<b>94,713</b>	<b>239,937</b>
<b>Accumulated depreciation</b>				
Opening accumulated depreciation	6,955	129,419	62,273	198,647
Depreciation charge during the year	-	2,899	8,398	11,297
Disposals	-	-	-	-
<b>Closing accumulated depreciation as at March 31, 2021</b>	<b>6,955</b>	<b>132,319</b>	<b>70,670</b>	<b>209,944</b>
<b>Net carrying value as at March 31, 2021</b>	<b>365</b>	<b>5,585</b>	<b>24,043</b>	<b>29,993</b>



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 10: Other Non-Financial assets

	March 31, 2021			March 31, 2020		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Capital advances	-	5,877,995	5,877,995	-	5,877,995	5,877,995
Advances other than capital advances		-	-		-	-
Prepayments	-	-	-	-	-	-
Advances to suppliers	1,757,073	-	1,757,073	651,470	-	651,470
	<b>1,757,073</b>	<b>5,877,995</b>	<b>7,635,068</b>	<b>651,470</b>	<b>5,877,995</b>	<b>6,529,465</b>



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 11: Trade payables

	Within 12 Months	After 12 Months	March 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
<b>Current</b>						
<b>Trade payables</b>						
(i) total outstanding dues of micro enterprises and small enterprises						
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	434,234	-	434,234	351,640	-	351,640
(iii) Related Party	-		-	23,600		23,600
	<b>434,234</b>	<b>-</b>	<b>434,234</b>	<b>375,240</b>	<b>-</b>	<b>375,240</b>



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 12: Borrowings (Other than Debt Securities)

	Within 12 Months	After 12 Months	March 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
<b>At Amortised Cost</b>						
<b>Secured</b>						
Indian Rupee working capital loan	9,429,536	1,840,000	11,269,536	8,770,292	-	8,770,292
Loans from Financial Institutions	95,199,154	-	95,199,154	28,591,356		28,591,356
<b>Unsecured</b>						
Loans from others	-	74,301,896	74,301,896	-	67,467,444	67,467,444
Loans from related parties	-	86,526,859	86,526,859			
Loans from directors	-	-	-	1,500,000	24,286,587	25,786,587
	<b>104,628,690</b>	<b>162,668,755</b>	<b>267,297,445</b>	<b>38,861,648</b>	<b>91,754,031</b>	<b>130,615,679</b>
Less: Current maturities of non-current borrowings	-	418,363	418,363	-	-	-
Less: Current maturities of interest accrued on non-current borrowings (included in note 13)	<b>104,628,690</b>	<b>162,250,392</b>	<b>266,879,082</b>	<b>38,861,648</b>	<b>91,754,031</b>	<b>130,615,679</b>



Vibrant Global Capital Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

Note 12: Borrowings (continued...)

Borrowings (other than debt securities)

Terms of repayment of term loans, working capital demand loans as at March 31, 2021

	Period	Terms of repayment & Security	Coupon/ Interest rate	March 31, 2021	March 31, 2020
<b>Non-Current Borrowings</b>					
Loan from Director	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years	Interest free	-	24,286,587
Loan from Others	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years	Interest free	74,301,896	67,467,444
Loan from Related Party		Loan is unsecured and Entire amount to be repaid after 5 years	7.00%	86,526,859	-
<b>Current Borrowings</b>					
Loan from Bank	On demand	Overdraft facility is secured against lien of Fixed Deposit amounting to Rs. 1 crore.	6.25% p.a. (1% more than FD Interest rate)	9,429,536	8,770,292
Loan from Bank	4 Yrs	Loan is unsecured and it is to be repaid with 36 Equated monthly installments of Rs.57,871/- after a moratorium of 12 month	8.25%	1,840,000	-
<u>Loan from Financial Institution</u> - Sharekhan BNP Paribas Financial Services Private Limited	12 Month	Loan is secured Investment in shares by the company.	8.00%	95,199,154	28,591,356
Loan from Director	12 Month	Entire Loan is unsecured	Interest free	-	1,500,000
				267,297,445	130,615,679



Vibrant Global Capital Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

Note 13: Other financial liabilities

	Within 12 Months	After 12 Months	March 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
Current maturities of long term debt	418,363	-	418,363	-	-	-
Interest Payable to others	-	-	-	45,594	-	45,594
Liabilities towards employee benefits	676,846	-	676,846	930,346	-	930,346
Statutory tax payables	428,011	-	428,011	315,627	-	315,627
	<b>1,523,220</b>	-	<b>1,523,220</b>	<b>1,291,567</b>	-	<b>1,291,567</b>



Vibrant Global Capital Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

Note 14 : Liability for Current tax (net)

	Within 12 Months	After 12 Months	March. 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
Current Tax Provision	1,492,000	-	1,492,000	-	-	-
Less: Advance Tax & TDS	(926,404)	-	(926,404)	-	-	-
	<b>565,596</b>	<b>-</b>	<b>565,596</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note15 : Provisions

	Within 12 Months	After 12 Months	March. 31, 2021	Within 12 Months	After 12 Months	March 31, 2020
Provision for Gratuity	1,585,802	1,116,439	2,702,241	-	1,826,060	1,826,060
	<b>1,585,802</b>	<b>1,116,439</b>	<b>2,702,241</b>	<b>-</b>	<b>1,826,060</b>	<b>1,826,060</b>



**Vibrant Global Capital Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**  
**(All amounts in Rupees, unless otherwise stated)**

**Note 16: Equity share capital**

	Number of Shares		Amount	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Authorised equity share capital (face value Rs.10 each)	25,250,000	25,250,000	252,500,000	252,500,000
	<b>25,250,000</b>	<b>25,250,000</b>	<b>252,500,000</b>	<b>252,500,000</b>
Issued, Subscribed and fully paid share capital (face value Rs.10 each)	22,907,380	22,907,380	229,073,800	229,073,800
	<b>22,907,380</b>	<b>22,907,380</b>	<b>229,073,800</b>	<b>229,073,800</b>

**(a) Movements in equity share capital**

	Number of Shares		Amount	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Number of Shares at the beginning of the year	22,907,380	22,907,380	229,073,800	229,073,800
Add: Issued during the year	-	-	-	-
<b>Number of Shares at the end of the year</b>	<b>22,907,380</b>	<b>22,907,380</b>	<b>229,073,800</b>	<b>229,073,800</b>

**(b) Terms/ rights attached to equity shares**

- i) The Company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held except Vibrant Global Infraproject Pvt. Ltd and Vibrant Global Trading Pvt. Ltd. as the Company is holding company of these companies. As per the provisions of Section 19(1) of Companies Act,2013, these shareholders will not have voting rights at the meetings of Vibrant Global Capital Ltd.
- ii) The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of the shareholder	% holding		No of shares	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Vinod Garg (HUF)	-	14.36%	-	3,288,500
Vaibhav Vinod Garg	36.11%	14.78%	8,272,699	3,386,560
Vibrant Global Infraproject Pvt. Ltd.	-	24.87%	-	5,696,400
Vinod Garg	35.04%	16.04%	8,025,900	3,674,090
Siddhartha Bhaiya	22.64%	22.64%	5,186,000	5,186,000

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

Note 17: Other Equity

	March 31, 2021	March 31, 2020
<b>Securities premium</b>		
Balance at the beginning of the year	34,246,843	34,246,843
Movement during the year	-	-
<b>Balance at the end of the year</b>	<b>34,246,843</b>	<b>34,246,843</b>
<b>Retained earnings</b>		
Balance at the beginning of the year	-121,491,327	91,346,259
Profit for the year	193,410,292	(212,837,586)
Movement during the year	-38,742,000	-
<b>Balance at the end of the year</b>	<b>33,176,965</b>	<b>-121,491,327</b>
<b>Reserve fund in terms of section 45-IC (1) of the Reserve Bank of India Act, 1934</b>		
Balance at the beginning of the year	19,677,000	19,677,000
Movement during the year	38,742,000	-
<b>Balance at the end of the year</b>	<b>58,419,000</b>	<b>19,677,000</b>
<b>General reserve</b>		
Balance at the beginning of the year	516,058	516,058
Movement during the year	-	-
<b>Balance at the end of the year</b>	<b>516,058</b>	<b>516,058</b>
<b>Total Other Equity</b>	<b>126,358,866</b>	<b>-67,051,426</b>

(i) Securities premium

Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013.

(ii) Retained earnings

Retained earnings represents the surplus in profit and loss account and appropriations.

The Company recognises change on account of remeasurement of the net defined benefit liability/(asset) as part of retained earnings with separate disclosure, which comprises of:

- > actuarial gains and losses
- > return on plan assets, excluding amounts included in net interest on the net defined benefit liability/(asset); and
- > any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability/(asset).

(iii) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

(iv) General reserve

Amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.



**Note 18: Interest income**

	March 31, 2021	March 31, 2020
<b>Interest income from financial assets at amortised cost</b>		
Deposit with Banks	591,213	749,111
	<b>591,213</b>	<b>749,111</b>

**Note 19: Other income**

	March 31, 2021	March 31, 2020
Interest on Income Tax Refund	4,499	283,401
	<b>4,499</b>	<b>283,401</b>

**Note 20: Finance costs**

	March 31, 2021	March 31, 2020
<b>On financial liabilities measured at amortised cost:</b>		
Interest on Borrowings		
Banks	525,481	706,547
Related Party	2,609,424	2,239,490
Others	10,237,483	10,456,420
	<b>13,372,388</b>	<b>13,402,456</b>

**Note 21: Net (Gain) / loss on fair value changes**

	March 31, 2021	March 31, 2020
<b>Net gain/ (loss) on financial instruments measured at fair value through profit or loss</b>		
<b>On trading portfolio</b>		
- Investments	689,555	(31,652,085)
- Derivatives	-	-
- Others	-	-
On financial instruments designated at fair value through profit or loss	177,639,271	(161,798,310)
<b>Others (to be specified)</b>		
Net (gain)/loss on financial liabilities measured at fair value through profit or loss	(8,754,647)	(16,171,574)
<b>Total Net gain/(loss) on fair value changes</b>	<b>169,574,180</b>	<b>(209,621,969)</b>
<b>Fair Value changes:</b>		
-Realised	689,555	(31,652,085)
-Unrealised	168,884,624	(177,969,884)

**Note 22: Changes in inventories of Shares**

	March 31, 2021	March 31, 2020
<b>Opening balance</b>		
Opening Stock of Shares	-	-
<b>Total Opening Stock (A)</b>	<b>-</b>	<b>-</b>
<b>Closing balance</b>		
Closing Stock of Shares	-	-
	-	-
	-	-



**Note 23: Employee benefit expense**

	March 31, 2021	March 31, 2020
Salaries, wages and bonus	4,669,395	6,070,452
Director remuneration	400,000	4,800,000
Gratuity	477,336	446,685
Staff welfare expenses	-	-
	<b>5,546,731</b>	<b>11,317,137</b>

**Note 24: Other expenses**

	March 31, 2021	March 31, 2020
Demat Charges	86,215	98,371
Professional tax	2,500	2,500
Share Trading Expenses	-	12,097
Security Transaction tax	169,807	64,717
Advertisement Expenses	100,714	112,919
Bank charges	14,896	80,353
Exchange & Depository Expenses	644,280	640,900
Interent expenses	123,428	111,315
Miscellaenous expenses	185,526	174,747
Printing & Stationary Exps	14,755	-
Professional Fees	4,933,974	2,434,471
Rates and taxes	9,100	21,570
Payment to auditors	445,000	360,000
Rent	141,600	141,600
Director sitting fees	200,600	188,800
Roc & Legal Expenses	24,300	-
Postage & Courier Charges	400	-
Telephone & Mobile Exp.	300	-
Refreshment Exp.	1,038	-
Computer Stationery & Other Expenses	11,889	-
Repair & Maintainance - Computer	11,100	4,200
Travelling Expenses	-	95,272
Interest on TDS	278	-
Conveyance	62,624	-
Derivatives Expenses	185,704	-
	<b>7,370,029</b>	<b>4,543,833</b>

**Note 25:- Details of payments to auditors**

	March 31, 2021	March 31, 2020
<b>Payment to auditors</b>		
<b>As auditor:</b>		
Audit fee	445,000	360,000
Out of pocket expenses	-	-
	<b>445,000</b>	<b>360,000</b>

**Note 26: Earnings per share**

	March 31, 2021	March 31, 2020
<b>Basic and Diluted EPS</b>		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	193,410,292	(212,837,586)
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	22,907,380	22,907,380
Basic and Diluted EPS attributable to the equity holders of the company (Rs.)	<b>8.44</b>	<b>(9.29)</b>
Nominal value of shares (Rs.)	<b>10</b>	<b>10</b>



Vibrant Global Capital Limited  
Notes to Financial Statements for the year ended March 31, 2021  
(All amounts in Rupees, unless otherwise stated)

**Note 27: Contingent liabilities and commitments**

**(a) Contingent liabilities not provided for in respect of**

	March 31, 2021	March 31, 2020
Disputed claims against the Company not acknowledged as debts		
Income tax matters		
<b>Appeals by the Company</b>		
For AY 2014-15 which is contested by the company *	26,409,785	26,489,195
For AY 2015-16 which is contested by the company *	2,425,760	2,425,760
* Net of Payment already made.		

**(b) Capital and other commitments**

	March 31, 2021	March 31, 2020
Corporate Guarantee given to Bank	576,500,000	623,000,000



**Note 28: Employee Benefit obligations**

**(i) Post-employment obligations**

**a) Gratuity**

The Company operate a defined benefit plan viz. namely gratuity for its employees. Under the gratuity plan, every employee who has completed at least 5 years of service gets a gratuity on departure @ 15 days (minimum) of the last drawn salary for each year of service. The scheme is unfunded.

The following tables summarized the components of net benefit expense recognized in the statement of profit and loss, other comprehensive income, and the funded status and amount recognized in the balance sheet.

The amounts recognized in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

**Expense Recognized in Statement of Profit and Loss**

	March 31, 2021	March 31, 2020
Service cost	353,164	353,843
Net Interest Cost	124,172	92,842
<b>Expenses Recognized in the statement of Profit &amp; Loss</b>	<b>477,336</b>	<b>446,685</b>

**Other Comprehensive Income**

	March 31, 2021	March 31, 2020
Opening amount recognized in OCI outside profit and loss account		-
Actuarial gain / (loss) on liabilities	(398,845)	(14,056)
Actuarial gain / (loss) on assets	-	-
<b>Closing of amount recognized in OCI outside profit and loss account</b>	<b>(398,845)</b>	<b>(14,056)</b>

**The amount to be recognized in Balance Sheet Statement**

	March 31, 2021	March 31, 2020
Present value of obligations	2,702,241	1,826,060
Fair value of plan assets	-	-
<b>Net defined benefit liability / (assets) recognized in balance sheet</b>	<b>2,702,241</b>	<b>1,826,060</b>

**Change in Present Value of Obligations**

	March 31, 2021	March 31, 2020
Opening of defined benefit obligations	1,826,060	1,365,319
Service cost	353,164	353,843
Interest Cost	124,172	92,842
Benefit Paid	-	-
Actuarial (Gain)/Loss on total liabilities:	398,845	(99,821)
Actuarial (Gain)/Loss due to change on financial assumption	-	113,877
<b>Closing of defined benefit obligation</b>	<b>2,702,241</b>	<b>1,826,060</b>

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows :

	March 31, 2021	March 31, 2020
Investments	0%	0%



The significant actuarial assumptions were as follows :

	March 31, 2021	March 31, 2020
Discount Rate	6.80% per annum	6.80% per annum
Rate of increase in Compensation levels	7.00% per annum	7.00% per annum
Rate of Return on Plan Assets	-	-

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in employment market.

#### Sensitivity Analysis

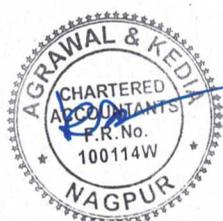
Following table shows the sensitivity results on liability due to change in the assumptions:

	March 31, 2021	Impact (Absolute)	Impact (%)
Base Liability	2,702,241		
Increase Discount Rate by 1%	2,532,255	(169,986)	-6.29%
Decrease Discount Rate by 1%	2,913,328	211,087	7.81%
Increase Salary Inflation by 1%	2,910,718	208,477	7.71%
Decrease Salary Inflation by 1%	2,531,104	(171,137)	-6.33%
Increase in Withdrawal Assumption by 1%	2,698,479	(3,762)	-0.14%
Decrease in Withdrawal Assumption by 1%	2,706,618	4,377	0.16%

	March 31, 2020	Impact (Absolute)	Impact (%)
Base Liability	1,826,060		
Increase Discount Rate by 1%	1,700,989	(125,071)	-6.85%
Decrease Discount Rate by 1%	1,986,015	159,955	8.76%
Increase Salary Inflation by 1%	1,984,008	157,948	8.65%
Decrease Salary Inflation by 1%	1,700,155	(125,905)	-6.89%
Increase in Withdrawal Assumption by 1%	1,824,296	(1,764)	-0.10%
Decrease in Withdrawal Assumption by 1%	1,827,978	1,918	0.11%

Notes :

1. Liabilities are very sensitive to discount rate, salary escalation rate and withdrawal rate.
2. Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.



**Vibrant Global Capital Limited**  
**Notes to Financial Statements for the year ended March 31, 2021**  
**(All amounts in Rupees, unless otherwise stated)**

**Note 29: Capital Management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Company is a Non Banking Financial Company categorised as "Non - systematically Important Non Deposit Taking Company". It adheres to all prudent norms to sustain its financial robustness.

The Company has adequate cash and bank balances. The company monitors its capital by a careful scrutiny of the cash and bank balances, and a regular assessment of any debt requirements. In the absence of any debt, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.



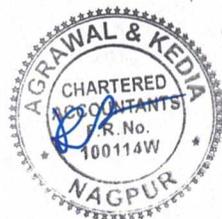
Vibrant Global Capital Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

Note 30: Disclosure of transactions with related parties as required by Ind AS 24

	Name of the related party	Relationship
1	Vibrant Global Infraproject Pvt. Ltd.	Subsidiary
2	Vibrant Global Trading Pvt. Ltd.	
3	Vibrant Global Salt Pvt. Ltd.	
1	Vibrant Global Vidyut Pvt Ltd.	Associates
	<b>(B) Key managerial personnel</b>	
1	Vaibhav Garg	Key Managerial Personnel
2	Vinod Garg	
3	Ajay Garg FROM 23/12/2020	
4	Anand Khetan (Independent director)	
5	Khusboo Anish Pasari (Independent director)	
6	Varun Vijaywargi ( Independent director)	
7	RAJESH MORE	
1	Antriksh Barter (P) Ltd.	Enterprises On Which Key Management Personnel Have Significant Influence
2	Vinod Vaibhav Garg HUF	



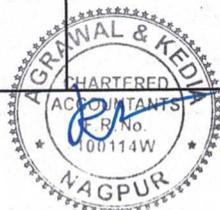
**Vibrant Global Capital Limited**

**Notes to Financial Statements for the year ended March 31, 2021**

(All amounts in Rupees , unless otherwise stated)

The following details pertain to transactions carried out with the related parties in the ordinary course of business and the balances outstanding at the year-end:

Nature of Transaction	March 31, 2021	March 31, 2020
<b>SHARES SOLD</b>		
Vaibhav Garg	-	100,000
<b>Total</b>	<b>-</b>	<b>100,000</b>
<b>LOAN ACCEPTED</b>		
Vaibhav Garg	201,300,000	100,900,000
Vibrant Global Infraprojects Pvt Ltd	85,000,000	-
Antriksh Barter Pvt. Ltd.	-	27,900,000
<b>Total</b>	<b>286,300,000</b>	<b>128,800,000</b>
<b>LOAN REPAID BACK</b>		
Vaibhav Garg	236,800,000	169,900,000
Antriksh Barter Pvt. Ltd.	-	27,900,000
<b>Total</b>	<b>236,800,000</b>	<b>197,800,000</b>
<b>INTEREST PAID</b>		
Vibrant Global Infraprojects Pvt Ltd	1,650,658	-
Antriksh Barter Pvt. Ltd.	-	110,600
<b>Total</b>	<b>1,650,658</b>	<b>110,600</b>
<b>NET IMPACT OF FAIR VALUE CHANGE</b>		
Interest free loan of Vaibhav Garg	9,713,413	18,411,064
<b>Total</b>	<b>9,713,413</b>	<b>18,411,064</b>
<b>RENT PAID</b>		
Vibrant Global Trading Private Limited	141,600	141,600
<b>Total</b>	<b>141,600</b>	<b>141,600</b>
<b>REMUNERATION PAID</b>		
Vinod Garg	300,000	3,600,000
Vaibhav Garg	100,000	1,200,000
<b>Total</b>	<b>400,000</b>	<b>4,800,000</b>
<b>Corporate Guarantee Given on behalf of subsidiary</b>		
Vibrant Global Trading Private Limited	324,600,000	403,000,000
Vibrant Global Salt Private Limited	251,900,000	220,000,000
<b>Total</b>	<b>576,500,000</b>	<b>623,000,000</b>
<b>b. Balances as at the year end</b>		
Nature of Transaction	March 31, 2021	March 31, 2020
<b>LOANS</b>		
Vaibhav Garg	-	25,786,587
Vibrant Global Infraprojects Pvt Ltd	86,526,859	-
<b>RENT</b>		
VIBRANT GLOBAL TRADING PVT. LTD.	-	23,600



Vibrant Global Capital Limited

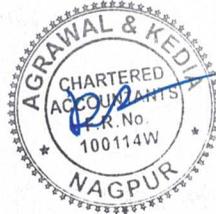
Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

**Note 31: Segment Information**

The Company has identified 'Investing and lending', as its only primary reportable segment. The Board of Directors of the Company have been identified as the Chief Operating Decision Maker (CODM) as defined under Ind AS 108. CODM reviews overall financial information of the Company together for performance evaluation and allocation of resources and does not review any discrete information to evaluate performance of any individual product of geography.

In accordance with paragraph 4 of Ind AS 108 "Operating Segments" the Company has presented segment, information only in the Consolidated financial statements.



**Note 32: Fair values**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

**Valuation framework**

The Company's valuation framework includes:

- (i) Benchmarking prices against observable market prices or other independent sources.
- (ii) Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.

These valuation models are subject to a process of due diligence and validation before they become operational and are continuously calibrated. These models are subject to approvals by various functions including risk, treasury and finance functions. Finance function is responsible for establishing procedures, governing valuation and ensuring fair values are in compliance with accounting standards.

**Valuation methodologies adopted**

1. The Company has not disclosed the fair values of financial instruments such as cash and cash equivalents, bank balances, other than cash and cash equivalents, trade receivables, other financial assets, trade payables, investment in equity instrument of subsidiary & associates and other financial liabilities because their carrying amounts are a reasonable approximation of fair value. Further, for financial assets, the Company has taken into consideration the allowances for expected credit losses and adjusted the carrying values where applicable.

2. The fair values of the quoted investments/ units of mutual fund schemes are based on market price/ net asset value at the reporting date.

3. The fair values for loans given are calculated based on discounted cash flows using current lending rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments are not materially different from their carrying values. They are classified as level 2 fair values in the fair value hierarchy.

4. Fair values of the Company's interest-bearing borrowings are determined by using discounted cash flow method using the current borrowing rates. Fair value of such instruments are not materially different from their carrying values, accordingly non-current borrowings are classified as level 2 fair values in the fair value hierarchy. The own non-performance risk as at March 31, 2020 was assessed to be insignificant.

**Fair value hierarchy**

The Company determines fair values of its financial instruments according to the following hierarchy:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on Company specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2021 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets</b>					
<b>Fair value through profit and loss</b>					
Investment in preference instruments of others (unquoted)	15,500,000	6	-	15,500,000	
Investment in equity instruments (quoted)	469,146,561	6	469,146,561	-	-
Investment in mutual funds (quoted)	-		-	-	-
Other Financial assets	364,234	7	-	-	-



<b>Financial Liabilities</b>					
<b>Amortised cost</b>					
Borrowings					
Non-current	162,250,392	12	-	162,250,392	-
Current	104,628,690	12	-	104,628,690	-
Other financial liabilities	1,523,220	13	-	1,523,220	-

There have been no transfers among Level 1, Level 2 and Level 3 during the previous year.

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2020 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
<b>Financial assets</b>					
<b>Fair value through profit and loss</b>					
Investment in preference instruments of others (unquoted)	15,500,000	6	-	15,500,000	-
Investment in equity instruments (quoted)	139,316,042	6	139,316,042	-	-
Investment in mutual funds (quoted)	-		-	-	-
Other Financial assets	527,350	7	-	-	-
<b>Financial Liabilities</b>					
<b>Amortised cost</b>					
Borrowings					
Non-current	91,754,031	12	-	91,754,031	-
Current	38,861,648	12	-	38,861,648	-
Other financial liabilities	1,291,567	13	-	-	-

There have been no transfers among Level 1, Level 2 and Level 3 during the previous year.



**Note 33: Financial Risk Management**

**Risk Management**

The Company's principal financial liabilities comprise borrowings and trade and other payables. The main purpose of these financial liabilities is to finance and support the company's operations. The Company's principal financial assets include investments, cash and cash equivalents and other receivables that are derived directly from its operations. As a Non Banking Financial Company categorised as "Non- Systematically Important Non Deposit taking Company", the Company is exposed to various risks that are related to Investment business and operating environment. The principal objective in Company's risk management processes is to measure and monitor the various risks that Company is subject to and to follow policies and procedures to address such risks.

The Company is exposed to market risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

**a) Market Risk**

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rate, stock prices, liquidity, and other market changes. The objective of market risk management is to avoid excessive exposure of company's earnings and equity to loss and reduce its exposure to the volatility inherent in financial instruments. The Company is exposed to Price risk under market risk as follows:

**Price risk**

The Company's securities investments carry a risk of change in prices arising from uncertainties about future values of the invested securities. To manage its price risk arising from investments in these securities, through diversification by periodically monitoring the sectors it has invested in, performance of the investee companies, measures mark- to- market gains/losses and reviews the same on a continuous basis.

**Sensitivity analysis as at 31 March 2021**

Particulars	At cost	Fair value	Sensitivity to fair value	
			1% increase	1% decrease
Investment in Quoted Equity Share	423,846,775	469,146,561	4,691,466	-4,691,466

The impact of increases/ decreases of the BSE/ NSE index on the Company's equity shares and gain/ loss for the period would be as depicted in above table. The analysis is based on the assumption that the index has increased by 1% or decreased by 1% with all other variables held constant, and that all the Company's investments having price risk moved in line with the index.

**b) Liquidity Risk**

Liquidity risk is the risk that the entity may encounter in the form of difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The entity's approach towards managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the entity's reputation.

Prudent liquidity risk management requires sufficient cash and marketable securities and availability of funds through adequate committed credit facilities to meet obligations when due and to close out market positions.

The Company takes a view of maintaining liquidity with minimal risks while making investments. The Company invests its surplus funds in short term liquid assets in the form of bank deposits and liquid mutual funds. The Company monitors its cash and bank balances periodically with a view to meet its short term obligations associated with its financial liabilities.



**Maturity profile of financial liabilities**

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
<b>March 31, 2021</b>						
<b>Borrowings</b>						
From Banks	9,429,536	-	418,363	1,421,637	-	11,269,536
From Financial Institutions	95,199,154	-	-	-	-	95,199,154
From Related Party	-	-	-	86,526,859	-	86,526,859
From Others	-	-	-	74,301,896	-	74,301,896
Trade payables	-	434,234	-	-	-	434,234
Other financial liabilities	-	1,104,857	-	-	-	1,104,857
<b>March 31, 2020</b>						
<b>Borrowings</b>						
From Banks	8,770,292	-	-	-	-	8,770,292
From Financial Institutions	28,591,356	-	-	-	-	28,591,356
From Directors	-	-	1,500,000	24,286,587	-	25,786,587
From Others	-	-	-	67,467,444	-	67,467,444
Trade payables	-	375,240	-	-	-	375,240
Other financial liabilities	-	1,291,567	-	-	-	1,291,567



Vibrant Global Capital Limited

Notes to Financial Statements for the year ended March 31, 2021

(All amounts in Rupees, unless otherwise stated)

Note 34:-Revenue from contract with customers

	For the year ended 31 March	
	2021	2020
Derivatives Income	56,115,299	-
Interest Income	591,213	749,111
Dividend Income	5,094,111	6,643,347
Total	61,800,623	7,392,458
<b>Geographical markets</b>		
India	61,800,623	7,392,458
Outside India	-	-
	61,800,623	7,392,458



**Note 35: Details of dues to micro and small enterprises as defined under The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006:**

	March 31, 2021	March 31, 2020
Principal amount outstanding (whether due or not) to micro and small enterprises	-	-
Interest due thereon	-	-
The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-



**Note 36 - Risk Management amidst COVID-19**

The outbreak of COVID-19 pandemic across the globe and in India has led to a significant decline and volatility in the global and Indian financial markets and corresponding slowdown in the economic activities. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 case.

Given the uncertainty over the potential macro-economic impact and external developments, the management of the company, has considered internal and external information up to the date of approval of these financial statements. The Company based on the available information, estimated impact on the future cash flows in respect of the financial assets for the purpose of determination of:

- the provision for impairment of financial assets carried at amortized cost; and
- the fair value of certain financial assets carried at fair value through profit or loss (FVTPL)

In addition, while assessing the liquidity situation, the Company has taken into consideration certain assumptions with respect to the expected realisation of the financial assets and the expected source of funds, based on its past experience which have been adjusted for the current events.

The extent to which the pandemic including the current "second wave", that has significantly increased the number of cases in India, will impact future results of Company will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact, whether government-mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 pandemic may be different from the ones estimated as at the date of approval of this Balance Sheet. The Company will continue to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future periods.

**Note 37 - Advance for acquisition of property**

Long term loans and advances includes Rs. 58 Lakhs being part payment made for purchase of property. As reported in earlier years, the company has filed a suit in the High Court of Judicature at Mumbai for specific performance of this agreement for purchase.

