

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

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF VIBRANT GLOBAL CAPITAL LIMITED**

**I. Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of VIBRANT GLOBAL CAPITAL LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate, comprising of the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

**II. Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free

from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **III. Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and order issued under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **IV. Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associate as at 31st March, 2018, and their consolidated loss and their consolidated cash flows for the year ended on that date.



## **V. Other Matters**

- (a) We did not audit the financial statements of three subsidiary companies whose financial statements reflect total assets of Rs. 15980.34 Lakhs as at 31<sup>st</sup> March, 2018, total revenues of Rs. 30626.81 Lakhs and net cash flows amounting to Rs. 2.12 Lakhs for the year ended on that date, as considered in the consolidated financial statements. The Consolidated financial statements does not include any share of net loss for the year ended 31<sup>st</sup> March, 2018, in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries and the associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

## **VI. Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated 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 Companies (Accounting Standards) Amendment Rules, 2016.

- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in the form of 'Annexure'. Our report expresses an unmodified opinion of 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
  - The Group did not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2018.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

Place: Mumbai  
Date: 30.05.2018



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

A handwritten signature in blue ink, appearing to read "R. Agrawal", written over the printed name.

(RAVI AGRAWAL)

**Partner**

Membership No. : 34492



## **ANNEXURE TO THE AUDITORS' REPORT**

(Referred to in paragraph VI (f) of our Report of even date on the Account for the year ended on 31st March 2018 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')

In conjunction with our audit of the Consolidated financial statements of the company as of and for the year ended 31st March 2018, we have audited the internal financial controls over financial reporting of M/S VIBRANT GLOBAL CAPITAL LTD. ('The Holding Company'), its subsidiary companies & an associate Company incorporated in India as of date.

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

The respective Board of directors of the Holding Company, its subsidiary companies & its associate which are companies incorporated in India are 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 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 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, material misstatements due to error or frauds may occur and not be detected. Also, projections of any evaluations of the internal

financial 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 with the policies or procedures may deteriorate.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company, its subsidiary companies, which are companies incorporated in India, including and based on the report on the internal financial control of its associate company, by its statutory auditors, have, in all material respects, an adequate internal financial controls system over financial reporting which were operating effectively as at 31 March, 2018, based on the internal control over financial reporting criteria established by the respective companies 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.

Place: Mumbai  
Date: 30.05.2018



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

(RAVI AGRAWAL)  
(Partner)

Membership No. :34492



**VIBRANT GLOBAL CAPITAL LIMITED**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2018**

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
		Amount in Rs.	Amount in Rs.
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	3	1720,71,360	1720,71,360
Reserves and Surplus	4	3792,31,522	3814,82,674
Share Application Money pending allotment		-	-
<b>Minority Interest</b>		426,68,665	459,69,896
<b>Non-current liabilities</b>			
Long-term borrowings	5	4670,51,288	4855,04,000
Deferred Tax Liabilities (Net)	12	-	-
<b>Current Liabilities</b>			
Short Term Borrowings	6	3560,73,082	3999,52,215
Trade Payables	7	5002,14,045	4903,28,850
Other Current Liabilities	8	461,18,250	438,97,012
Short Term Provisions	9	-	99,354
<b>TOTAL</b>		<b>19634,28,212</b>	<b>20193,05,362</b>
<b><u>ASSETS</u></b>			
<b>Non- Current Assets</b>			
(a) Fixed assets	10		
(i) Tangible assets		3952,17,171	4105,71,243
(ii) Intangible assets		115,84,807	116,33,644
Non Current Investments	11	4421,47,349	3367,42,851
Deferred tax Asset (net)	12	14,36,914	38,28,796
Long Term Loans and Advances	13	505,77,403	525,19,324
<b>Current Assets</b>			
Current Investments	14	69,70,618	0.00
Inventories	15	1202,22,626	1594,49,347
Trade Receivables	16	7934,71,282	7645,83,616
Cash and Cash Equivalents	17	478,63,171	1396,21,901
Short Term Loans and Advances	18	856,80,827	1282,94,896
Other Current Assets	19	82,56,044	120,59,743
<b>TOTAL</b>		<b>19634,28,212</b>	<b>20193,05,363</b>
<b>Significant Accounting Policies</b>	1		
<b>Contingent Liability</b>	2		

See accompanying notes forming part of the financial statements

FOR VIBRANT GLOBAL CAPITAL LTD.

  
**Vinod Garg**  
**MANAGING DIRECTOR**  
**DIN-00152665**

  
**Jalpesh Darji**  
**SECRETARY**

  
**Vaibhav Garg**  
**CFO**  
**DIN-02643884**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AGRAWAL & KEDIA  
**CHARTERED ACCOUNTANTS**

  
**RAVI AGRAWAL**  
**PARTNER**  
**M. NO. 34492**  
**FR NO. 100114W**



PLACE : MUMBAI  
DATE : 30.05.2018

**VIBRANT GLOBAL CAPITAL LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT & LOSS**  
**FOR THE YEAR ENDED 31ST MARCH 2018**


Particulars		Note No.	2017-18	2016-17
			Amount in Rs.	Amount in Rs.
1	Revenue from operations (Gross)	20	30732,87,509	36593,57,819
2	Other income	21	698,72,142	113,55,448
3	<b>Total revenue (1+2)</b>		<b>31431,59,651</b>	<b>36707,13,267</b>
4	<b>Expenses</b>			
	(a) Purchases of stock-in-trade	22	25454,85,689	29071,26,586
	(b) Cost of Material Consumed	23	3056,26,216	4016,81,899
	(c) Changes in inventories of finished goods	24	218,46,232	691,01,188
	(d) Employee costs	25	366,38,724	364,54,991
	(e) Finance costs	26	665,33,568	858,88,505
	(f) Depreciation and amortisation expense	10	302,39,806	273,24,933
	(g) Other expenses	27	1370,63,860	1213,57,474
	<b>Total expenses</b>		<b>31434,34,094</b>	<b>36489,35,577</b>
5	<b>Profit / (Loss) before exceptional &amp; extraordinary items and tax (3 - 4)</b>		<b>(2,74,444)</b>	<b>217,77,690</b>
6	<b>Exceptional Item</b>			
7	<b>Profit / (Loss) before tax (5 - 6)</b>		<b>(2,74,444)</b>	<b>217,77,690</b>
8	<b>Tax expense:</b>			
	(a) Current tax expense for current year	28	22,62,428	134,61,311
	(b) Current tax expense relating to prior years	29	6,23,634	(1,44,747)
	(c) Net current tax expense		28,86,062	133,16,564
	(d) Deferred tax		23,91,883	(13,88,450)
			<b>52,77,945</b>	<b>119,28,114</b>
9	<b>Profit / (Loss) after tax (7-8)</b>		<b>(55,52,388)</b>	<b>98,49,576</b>
10	<b>Add: Share in profit /(loss) (net) of associate companies</b>		<b>-</b>	<b>(10,89,869)</b>
11	<b>Less : Minority Interest</b>		<b>(33,01,231)</b>	<b>(44,84,654)</b>
12	<b>Profit / (Loss) for the year</b>		<b>(22,51,157)</b>	<b>132,44,361</b>
13	<b>Earnings per share (of Rs. 10 /- each):</b>			
	(a) Basic	35	(0.32)	0.57
	(b) Diluted	35	(0.32)	0.57

See accompanying notes forming part of the financial statements

FOR VIBRANT GLOBAL CAPITAL LTD.

  
**Vinod Garg**  
**MANAGING DIRECTOR**  
**DIN-00152665**

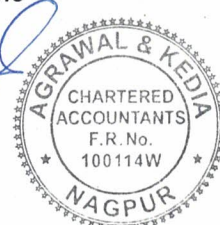
  
**Jalpesh Darji**  
**SECRETARY**

  
**Vaibhav Garg**  
**CFO**  
**DIN-02643884**

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR AGRAWAL & KEDIA  
**CHARTERED ACCOUNTANTS**

  
**RAVI AGRAWAL**  
**PARTNER**  
**M. NO. 34492**  
**FR NO. 100114W**



PLACE : MUMBAI  
DATE : 30.05.2018

**VIBRANT GLOBAL CAPITAL LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR 2017-18**

Particulars	31-03-2018	31-03-2017
<b>A. Cash flow from operating activities:</b>		
Net (loss)/profit before tax but after prior period expenses	(2,74,444)	217,77,690
<b>Adjustments for:</b>		
Depreciation	302,39,806	273,24,933
(Profit)/Loss on Sale of Investment	(599,84,756)	334,36,609
(Profit)/Loss on Sale of Asset	(5,05,147)	
Interest Expenses ( Net of Interest Income)	675,63,183	844,36,477
Delay & Penalty Charges	-	(10,00,000)
Bank Charges for Enhancement of Limit	4,18,200	24,55,825
Provision for NPA, doubtful debts and balances written off	(25,73,354)	22,49,765
Reversal of Provision for diminution in the Value of Investments	-	(357,10,813)
Dividend	(44,72,318)	(11,90,036)
Rent Income	(14,07,600)	(11,09,032)
<b>Operating profit/(loss) before working capital changes</b>	<b>290,03,571</b>	<b>1326,71,417</b>
<b>Adjustments for changes in working capital:</b>		
(INCREASE)/DECREASE in Loans & Advances	555,76,371	1697,88,409
(INCREASE)/DECREASE in Inventories	392,26,722	438,38,679
(INCREASE)/DECREASE in Trade Receivables	(288,87,756)	(1951,69,619)
(INCREASE)/DECREASE in Other Current Assets	(23,24,718)	25,47,749
INCREASE/(DECREASE) in Sundry Creditors & Other Payables	146,26,401	(770,44,639)
<b>Cash used in Operations</b>	<b>1072,20,591</b>	<b>766,31,997</b>
Direct taxes Paid	(120,05,298)	(101,65,466)
<b>→ Net cash inflow/(outflow) in operating activities</b>	<b>952,15,293</b>	<b>664,66,532</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of Fixed Assets	(193,94,644)	(27,44,019)
Proceeds from sales of Fixed Assets	49,93,337	-
(Increase)/Decrease in Investment in Shares	(1123,75,116)	(910,50,761)
Purchase of Shares of Subsidiaries	-	(93,53,600)
(Profit)/Loss on Sale of Investment	604,76,676	(1,78,011)
Interest income(including on FD)	52,76,421	60,02,992
Investment in Long Term Fixed Deposits	(186,04,199)	
Dividend	44,72,318	11,90,036
Delay & Penalty Charges	-	10,00,000
Rent Income	14,07,600	11,09,032
<b>→ Net cash inflow/(outflow) from investing activities</b>	<b>(737,47,608)</b>	<b>(940,24,332)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from long term borrowings	948,45,320	630,22,858
Repayment of long term borrowings	(1107,29,598)	(467,11,214)
Proceeds from short term borrowings	293,13,258	1759,56,954
Repayment of short term borrowings	(731,92,391)	(563,57,462)
Proceeds from issue of shares of subsidiary	-	238,00,000
Finance cost(including borrowing cost capitalised)	(720,67,202)	(934,83,324)
<b>→ Net cash inflow/(outflow) from financing activities</b>	<b>(1318,30,614)</b>	<b>662,27,811</b>



Net Increase/(Decrease) in Cash & Cash Equivalents	(1103,62,929)	386,70,011
Opening Cash & Cash Equivalents	1396,21,900	1009,51,888
Cash & Cash Equivalents as at March 31, 2018	292,58,972	1396,21,899
Cash & Cash Equivalents comprise		
Cash in Hand	1,49,214	8,89,854
Cheques in Hand	-	420,54,614
Balance with Banks	146,15,104	966,77,432
Short Term Highly Liquid Investments	144,94,654	-
TOTAL	292,58,972	1396,21,900


1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate Outflows.
3. Cash & cash equivalents include Rs.3,05,98,323/- (Prev. Year Rs.8,04,62,781) which are not available for the use of the company being margin money with Bank ( Refer Note 17).


This is the Cash Flow Statement referred to in our report of even date attached.

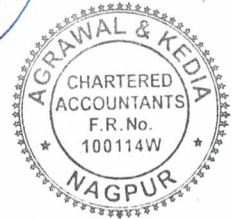
FOR VIBRANT GLOBAL CAPITAL LTD.

  
Vinod Garg  
MANAGING DIRECTOR  
DIN-00152665

  
Jalpesh Darji  
SECRETARY

  
Vaibhav Garg  
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FOR AGRAWAL & KEDIA  
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FR NO. 100114W



PLACE : MUMBAI  
DATE:- 30.05.2018

## **VIBRANT GLOBAL CAPITAL LIMITED**

### **NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

#### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:**

##### **A) Principles of Consolidation:**

The Consolidated Financial Statements relate to **Vibrant Global Capital Limited** ("the Holding Company") & its subsidiaries and its associate (collectively referred to as "Group"). The consolidated financial statement have been prepared on the following basis:

- i) The standalone financial statement of the Holding Company and its subsidiaries have been combined on line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits and losses .
- ii) The consolidated financial statement have been prepared using uniform accounting policies for transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Holding Company's standalone financial statement except for the method of calculating depreciation of one of the subsidiaries, which was practically not possible to recalculate for matching with the methodology followed by other group constituents.
- iii) The difference between the costs of investment in the subsidiaries over the net assets as on the date of acquiring control is recognized in the consolidated financial statements as Goodwill or Capital Reserve as the case maybe.
- iv) The difference between the proceeds from the disposal of investments in a subsidiary and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated statement of profit and loss as the profit or loss on disposal of investment in subsidiary as the case maybe.
- v) Minority interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- vi) Minority interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the Company.

- vii) The standalone financial statement of the Holding Company and its associate has been combined on the basis of equity method, whereby the investment is initially recorded at cost, identifying any Goodwill/ Capital Reserve arising at the time of acquiring control. The carrying amount of the investment is adjusted thereafter for post-acquisition change in the Holding Company's share of net assets of the associate. Unrealized profits and losses resulting from the transactions between the Holding Company and the associate are eliminated to the extent of the Company's interest in the associate. Unrealized losses are not eliminated if and to the extent the cost of the transferred asset cannot be recovered. The consolidated statement of profit and loss reflects the Holding Company's share of operations of the associate.

## **B) Significant Accounting Policies:**

### **i) Basis of Preparation of Financial Statements:**

The consolidated financial statements have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

The Company follows the prudential norms issued by Reserve Bank of India (as amended) for the asset classification, income recognition and provisioning for bad and doubtful debts. The financial statements are presented in Indian Rupees.

### **ii) Use of Estimates and Judgments:**

The preparation of financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Accounting estimates could change from period to period. Actual result could differ from those estimates. Appropriate changes in those estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made & if material, their effects are disclosed in the notes to the Financial Statements.

### **iii) Revenue Recognition:**



**a) Interest Income:**

Interest income is recognized in the Profit and Loss Account on accrual basis.

**b) Dividend Income:**

Dividend Income is recognized when the right to receive payment is established.

**c) Income from Investment:**

Profit earned from sale of securities is recognized on trade date basis. The cost of securities is computed based on FIFO basis.

**d) Financial Derivatives and Commodity Transactions:**

Financial Derivatives and Commodity transactions are accounted for on a mark to market basis. The unrealized losses are recognized but the unrealized gains are not recognized. Payments of margin requirements on this contract are recognized on the Balance Sheet under the head "Other Current Assets".

**e) Sales & Services:**

Revenue from sale of goods is recognized when significant risks and rewards of ownership are transferred to the customers, which is at the point of dispatch of goods to the customers. Income from Investment/Deposits and job work credited to revenue in the year in which it accrues except in cases where such deposits are furnished to Government Authorities for legal requirements. The revenue in such cases is recognized on actual realization.

**iv) Fixed Assets:**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses incidental to the acquisition of the fixed assets.

**v) Depreciation / Amortization:**

Depreciation on fixed assets, is provided on Written down Value method at the rates and in the manner prescribed in Schedule II of the Companies Act, 2013. Two of the subsidiaries have charged depreciation on Straight Line method. Depreciation has been recalculated as per Written down value method for one of the subsidiary, while depreciation for the other subsidiary has been charged on Straight Line method as it was

not practically possible to recalculate the depreciation. Depreciation on addition / deletions of assets during the year is provided on pro-rata basis.

**vi) Investments:**

- a) Investments are classified as long term or current based on intention of the management at the time of purchase.
- b) Non- Current Investments are carried at cost less any other-than-temporary diminution in value.
- c) Current Investments are carried at the lower of cost and fair value.
- d) Any reduction in the carrying amount and any reversals of such reduction are charged or credited to the statement of profit and loss.

**vii) Stock-in-Trade:**

Securities held as stock-in-trade are valued scrip wise at FIFO or fair value, whichever is lower. Items of other inventories are measured at lower of cost or net realizable value. Cost of inventories comprise of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, consumables products are determined on FIFO method.

**viii) Earnings Per Share:**

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes affected prior to the approval of the financial statements by the board of directors.

## **ix) Taxation:**

### **a) Current Tax:**

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law), deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

### **b) Minimum Alternate Tax :**

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

## **x) Deferred taxation:**

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

## **xi) Provisions, Contingent Liabilities and Contingent Assets:**

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation.



Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. 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. 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.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

#### **xii) Preliminary Expenditure:**

Preliminary expenses or pre-operative expenses are amortized over a period of five years after the commencement of business.

#### **xiii) Employee Benefits :**

##### **(a) Short-term Employee Benefits: -**

Short term benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related services are rendered.

##### **(b) Long-term Employee Benefits:-**

Considering the present staff strength of the Company as well as contracts entered into with its personnel, presently there is no legal/contractual obligation for payment of any long term employee benefits and accordingly no accounting is being done for the same.

#### **xiv) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company are segregated.

#### xv) Cash and Cash Equivalents

In the cash flow statements, cash and cash equivalents includes cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

#### NOTE-2: CONTINGENT LIABILITIES:

	Rs. (in crores)	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Income Tax dues of Holding Company against which appeal has been filed ( FY 2013-14)*	2.92	3.47
Income Tax dues of Holding Company against which appeal has been filed ( FY 2014-15)*	.24	0
Income Tax dues of Subsidiary Company against which appeal has been filed ( FY 2013-14)*	6.62	7.67

(\* Net of part payment already made, if any)

**NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS**

<b>NOTE : 3 SHARE CAPITAL</b>		As at 31.03.2018	As at 31.03.2017
(a)	<b>AUTHORISED CAPITAL</b> 2,52,50,000 (Prev. Year 2,52,50,000) Equity Share of Rs. 10/- each	2525,00,000	2525,00,000
	<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b> 1,72,07,136 (Prev. Year : 1,72,07,136) Equity Share of Rs. 10/- each	1720,71,360	1720,71,360
	<b>TOTAL</b>	<b>1720,71,360</b>	<b>1720,71,360</b>

(b) **Reconciliation Statement of Shares Outstanding :**

Particulars	No. of Shares as at 31.03.2018	Amount in Rs.	No. of Shares as at 31.03.2017	Amount in Rs.
<b>Equity Shares</b>				
Number of shares at the beginning of the year	172,07,136	1720,71,360	172,07,136	1720,71,360
Shares Issued during the year	0	-	0	-
Shares sold by subsidiary company under offer for sale	0	-	0	-
Shares bought back during the year	0	-	0	-
<b>Number of shares at the end of the year</b>	<b>172,07,136</b>	<b>1720,71,360</b>	<b>172,07,136</b>	<b>1720,71,360</b>

(c) **Share holders holding more than 5% of Shares :**

Name of Shareholders	No. of Shares as at 31.03.2018	% of holding	No. of Shares as at 31.03.2017	% of holding
Vinod Garg (HUF)	32,88,500	19.11%	32,88,500	19.11%
Vaibhav Vinod Garg	33,50,360	19.47%	33,50,360	19.47%
Lokesh Industrial Services Pvt. Ltd.	0	0.00%	11,65,200	6.77%
Siddhartha Bhaiya	46,05,371	26.76%	0	0.00%
Vinod Garg	34,88,190	20.27%	34,16,190	19.85%

(d) **Terms and Rights attached to Equity Shares :**

- The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share 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.
- They are also entitled to dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting except in case of interim dividend.
- In the event of liquidation the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their share holding.

<b>NOTE : 4 RESERVE &amp; SURPLUS</b>	As at 31.03.2018	As at 31.03.2017
<b>Capital Reserve</b>		
Balance as per last Balance Sheet	2181,08,708	1603,29,252
Add : Capital Reserve credited on Consolidation	-	577,79,456
	<b>2181,08,708</b>	<b>2181,08,708</b>
<b>Securities Premium Reserve</b>		
Balance as per last Balance Sheet	1526,79,612	1378,91,733
Add : Securities premium received on Share issue	-	23120000
Less : Utilised during the year towards Initial Public Offering Expenses	-	0
Less : Elimination on Consolidation	-	(8332121)
	<b>1526,79,612</b>	<b>1526,79,612</b>
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per last Balance Sheet	(11,73,169)	(98,31,977)
Add : Profit/(Loss) for the year	(22,51,157)	132,44,361
Less : - Transfer to Statutory Reserve	(9,76,000)	(41,00,000)
Less : Elimination on Consolidation	-	(485557)
	<b>(44,00,326)</b>	<b>(11,73,173)</b>
<b>Statutory Reserve *</b>		
Balance as per last Balance Sheet	115,35,000	74,35,000
Add: Amount transferred from surplus in statement of profit and loss	9,76,000	41,00,000
Less : - Appropriation	-	0
	<b>125,11,000</b>	<b>115,35,000</b>
<b>General Reserve</b>		
Balance as per last Balance Sheet	3,32,528	3,32,528
Add: Transfer From Surplus	-	0
Less: Utilised for depreciation of computer	-	0
Less : Elimination on Consolidation	-	0
	<b>3,32,528</b>	<b>3,32,528</b>
<b>TOTAL</b>	<b>3792,31,522</b>	<b>3814,82,674</b>

\* Created pursuant to section 45-IC of Reserve Bank of India Act,1934.



NOTE : 5 LONG TERM BORROWINGS	As at 31.03.2018	As at 31.03.2017
<b>SECURED LOAN</b>		
<b>-TERM LOAN</b>		
- From Banks	1510,74,595	1704,78,972
- From Others	9,76,693	29,58,452
<b>UNSECURED LOAN</b>		
<b>Loan received :</b>		
- From Related Party	1150,00,000	715,00,000
- From Director	1100,00,000	920,00,000
- From Corporates	-	90,00,000
- From Other Related Party		
- From Others	900,00,000	1395,66,576
<b>TOTAL</b>	<b>4670,51,288</b>	<b>4855,04,000</b>

**NOTES:**

**5.1 TERMS OF REPAYMENT OF SECURED LOAN & OTHER SIGNIFICANT DISCLOSURE :-**

PARTICULARS	PERIOD OF MATURITY	NO OF INSTALLMENTS		AMT OF INSTALLMENTS	PERIODICITY OF INSTALLMENT	RATE OF INTEREST	Security
ICICI Bank Car Loan	5 Yrs	60	*	95152	Monthly	10.24%	Hypothecation of Motor Car
Deutsche Bank Term Loan (9.5 cr)	10 Yrs	120	*	1327517	Monthly	10.65%	Equitable mortagage of commercial block situated in peninsula buisness park.
State Bank of India Term Loan Unit I (4.75 Cr)	6 Yrs	51		750000	Monthly	13.10%	Equitable Mortgage of Building/Shed and Hypothecation of Plant & Machinery, Office
State Bank of India Term Loan Unit II (12.5 Cr)	6 Yrs	59		1000000	Monthly	13.10%	Equipment and Misc. Asset and Personal Guarantee of Directors
Kotak Mahindra Prime Ltd	5 Yrs	60	*	184515	Monthly	8.94%	Hypothecation of Motor Car
Toyota Financial Services	5 Yrs	60	*	30233	Monthly	8.74%	Hypothecation of Motor Car
Deutsche Bank Term Loan (70 Lakhs)	10 Yrs	120	*	89623	Monthly	9.25%	Equitable mortagage of commercial block situated in peninsula buisness park.
State Bank of India	7 Yrs	84	*	63648	Monthly	8.65%	Hypothecation of Motor Car
State Bank of India	4 Yrs	48		25000	Monthly	9.85%	Hypothecation of Motor Car

Rate of interest are floating

\* Including interest component

**5.2 TERMS OF REPAYMENT OF UNSECURED LOAN :-**

- a) Security- NIL
- b) As informed by the management, there is no specific stipulation about the period of repayment about the above loans but the same is not repayable within the next 12 months. As further represented by the management ,the unsecured loans are interest free.

NOTE : 6 SHORT TERM BORROWINGS	As at 31.03.2018	As at 31.03.2017
<b>SECURED LOAN</b>		
<b>Loans Repayable on Demand</b>		
- From Banks		
- HDFC Bank (OD A/c) 08308180000060	1,42,936	33,33,871
- Deutshe Commercial Bank O/D	(124,83,701)	196,80,835
- State Bank of India CC a/c (1)	2186,33,907	2173,77,154
- State Bank of India CC a/c (2)	597,79,940	1095,63,230
- State Bank of India (Buyer's Credit)	-	0
<b>Other Loans and Advances</b>		
-Bajaj Finserv Limited	900,00,000	499,97,126
<b>TOTAL</b>	<b>3560,73,082</b>	<b>3999,52,215</b>

**NOTES:**

6.1 Secured Loans: (a) The company has taken an overdraft from HDFC Bank Ltd. against lien of Fixed Deposit amounting to Rs.1,00,00,000/- which carries interest 1% more than the FD interest rate i.e. 6.5%.

(b) **TERMS OF REPAYMENT & OTHERS SIGNIFICANT DISCLOSURES OF OTHER LOANS TAKEN BY HOLDING & SUBSIDIARY COMPANIES**

PARTICULARS	Rate	NATURE OF INTEREST	SIGNIFICANT TERMS
State Bank of India CC a/c (1)	MCLR +2.75%	On Reducing balance	<u>Security</u> - Flat: Rameshwaram Apt-1101/1102,FDR of Rs.1 cr & Stock
State Bank of India CC a/c (2)	12.75%	On Reducing balance	<u>Security</u> - Hypothecation of Raw Material , WIP, Finished Goods, Book Debts, other receivables of the Company and Personal Guarantee of Directors
Deutsche Commercial Bank O/D	MCLR +2.40%	On Daily Outstanding	<u>Security</u> - Office premises Peninsula Business Park
Bajaj Finserv Ltd.	9.50%	On Daily Outstanding	<u>Security</u> : Against shares.

<b>NOTE : 7 TRADE PAYABLE</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Trade Payables	5002,14,045	4903,28,850
<b>TOTAL</b>	<b>5002,14,045</b>	<b>4903,28,850</b>

**NOTE:**

In Trade Payable amount due to Micro, Small & Medium Business Enterprises as defined under Micro, Small & Medium Enterprise Development Act, 2006 could not be disclosed as the necessary information regarding the status of the creditors is not available with the company.

<b>NOTE : 8 OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
(a) Current Maturities of Long Term Debt	354,53,802	322,85,369
(d) Advances from customers	25,03,318	0
(d) Other Payables	81,61,130	116,11,643
<b>TOTAL</b>	<b>461,18,250</b>	<b>438,97,012</b>

<b>NOTE : 9 SHORT TERM PROVISION</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Provision on Standard Asset	-	99,354
<b>TOTAL</b>	<b>-</b>	<b>99,354</b>



**NOTE - 10**  
**FIXED ASSETS AS ON 31ST MARCH 2018**

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 01-04-2017	ADDITIONS	SALES/ TRANSFER	AS ON 31-03-2018	UPTO 31-03-2017	PROVIDED DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL	AS ON 31-03-2018	AS ON 31-03-2017
I	<b>Tangible Assets</b>										
1	Land	277,05,100	589880	0	282,94,980	0	0		0	282,94,980	277,05,100
2	Factory Building	979,73,696	0		979,73,696	63,14,868	28,04,977		91,19,845	888,53,851	916,58,828
3	Non Factory Building	132,06,117	0		132,06,117	16,61,261	4,15,347		20,76,608	111,29,509	115,44,856
4	Plant and Equipment (Continuous Prod	1874,48,310	0	0	1874,48,310	372,24,802	106,74,824		478,99,625	1395,48,684	1502,23,508
5	Laboratory Equipment	4,36,140	0	0	4,36,140	1,48,086	37,837		1,85,923	2,50,217	2,88,054
7	Furniture & Fixture	193,15,784	0	0	193,15,784	119,19,741	19,35,249		138,54,991	54,60,793	73,96,042
8	Computer	8,73,933	95,990	0	9,69,923	7,48,816	1,03,895		8,52,712	1,17,211	1,25,117
9	Office Equipment	28,94,232	1,35,739	0	30,29,971	24,53,726	2,33,658		26,87,384	3,42,586	4,40,505
10	Motor Vehicle	213,78,363	184,91,474	85,06,847	313,62,990	96,41,225	80,23,223	40,18,661	136,45,787	177,17,203	117,37,138
11	Vehicles (Motor Cycles)	2,13,316			2,13,316	57,938	22,307		80,245	1,33,071	1,55,378
12	Office Building (Peninsula)	1250,08,705		0	1250,08,705	187,77,649	52,58,437		240,36,086	1009,72,619	1062,31,056
13	Electrification	62,58,992	12,000	0	62,70,992	31,93,331	6,81,214		38,74,545	23,96,447	30,65,661
II	<b>Intangible Asset (See Note Below)</b>										
1	Trade Marks	25,20,000	0		25,20,000	0	0		0	25,20,000	25,20,000
2	Goodwill Including Commercial Rights	89,25,000	0		89,25,000	0	0		0	89,25,000	89,25,000
3	Computer Software	2,90,277	0	0	2,90,277	1,01,633	48,837		1,50,470	1,39,807	1,88,644
	<b>TOTAL:</b>	<b>5144,47,964</b>	<b>193,25,083</b>	<b>85,06,847</b>	<b>5252,66,200</b>	<b>922,43,076</b>	<b>302,39,806</b>	<b>40,18,661</b>	<b>1184,64,222</b>	<b>4068,01,979</b>	<b>4222,04,888</b>
	<b>PREVIOUS YEAR :</b>	<b>1606,50,610</b>	<b>3538,00,703</b>	<b>0</b>	<b>5144,51,313</b>	<b>296,83,113</b>	<b>625,63,312</b>		<b>922,46,425</b>	<b>4222,04,888</b>	

**Note :**

- In FY 2014-15, one of the subsidiaries had purchased certain Trademarks amounting to Rs.25.20 Lacs and Goodwill of the Business belonging to Jagdamba Salts amounting to Rs.89.25 Lacs and treated as addition to Fixed Asset under the head Intangible Asset . The Subsidiary is in the process of Filing application with the competent authority for getting the trademarks registered in the name of Company and thereafter it will be put to use. Accordingly no depreciation is being charged during the year in accordance with accounting standard AS-26 "Intangible Assets" issued by the Institute of Chartered Accountants of India.
- Unit-1 of one of the subsidiaries remains suspended for production for major part of Financial Year.However Company Continues to Charge Depreciation due to afflict of time.

NOTE : 11 NON CURRENT INVESTMENT		As at 31.03.2018	As at 31.03.2017
<b>TRADE INVESTMENT</b>			
<b>(A) In Investment Property</b> (See Note 1 below)		238,67,532	23867532
<b>(B) UNQUOTED INVESTMENT IN EQUITY SHARES (AT COST)</b>			
<b>INVESTMENT IN ASSOCIATES</b>			
2,00,000 (2,00,000) Vibrant Global Vidyut Pvt Ltd.	20,00,000		
(Including Goodwill of Rs. 19,87,435/- (P.Y. 19,87,435/-)			
Less: Share in losses	20,00,000	-	-
<b>Total</b>		-	-
<b>Other Investments</b>			
54,00,000 (54,00,000) Tapadia Polyesters Pvt. Ltd.		540,00,000	54000000
101 (0) North Kanara gaud saraswat bank Ltd.		1,010	0
		-	
		540,01,010	540,00,000
Less : Provision for diminution in the Value of Investments		-	-
<b>Total (B)</b>		540,01,010	540,00,000
<b>(C) INVESTMENT IN PREFERENCE SHARES (AT COST)</b>			
50,00,000 (50,00,000) Tristar car Pvt. Ltd.		500,00,000	50000000
10(10) JSW Steel Ltd		-	0
31,277 (31,277) Crest Steel & Power Pvt. Ltd		156,38,900	15638900
<b>Total (C)</b>		656,38,900	656,38,900.00
<b>TOTAL UNQUOTED (B+C)</b>		<b>1196,39,910</b>	<b>1196,38,900</b>
<b>(D) NON TRADE INVESTMENT</b>			
<b>QUOTED INVESTMENT IN EQUITY SHARES</b>			
<b>(LOWER OF COST OR MARKET VALUE)</b>			
7500 (0) Andhra Sugar Ltd.		25,56,952	1508345
0 (8,050) CCL Products India Ltd.		-	1508345
43,700(16,280) Deepak Fertilisers		101,31,761	2707676
0 (8,670) Finolex Cables Ltd.		-	2211633
453 (5,011) Garware - Wall Ropes Ltd.		1,11,452	1071989
14,889(19,065)HEG Ltd.		28,87,952	3071778
0 (6,960) Heritage Foods India Ltd.		-	3062893
27,301 (0) Jindal Polyfilms Ltd.		112,09,331	0
11,634 (11,634) Indian Hume Pipe Company Ltd.		19,85,369	1985369
29,914 (14,957) Jayant Agro Organics		24,97,401	2497401
2,690 (3,951) Savita Oil Technologies Ltd.		15,37,082	2219150
0 (45,600) Emkay Taps and Cutting Tools Ltd.		-	15095869
22,610 (19,510) Apar Industries Ltd.		123,11,414	9803473
36,687 (0) Polyplex Corporation Ltd.		196,06,047	
69,218 (64,032) DCM Shriram Ltd.		183,05,168	14760022
5000 (0) Graphite India Ltd.		32,25,930	
1,52,629 (1,30,310) Gujarat Ambuja Export Ltd.		133,90,607	10266216
69,790 (0) Gujarat Industries Power Co.		87,11,291	
73,000 (80,300) HDFC Warrants		100,98,693	11220972
63,570 (63,570) IFGL Refractories Ltd.		94,47,929	8504669
3,00,000 (0) Sunflag Iron & Steel Co. Ltd.		261,47,011	0
420 (1,420) ISGEC Heavy Engineering Ltd.		19,77,764	7049670
0 (11,194) Maharashtra Seamless Ltd.		-	2779993
81,319 (0) Elecon Engineering Co. Ltd.		61,48,022	
29,451 (0) EID (Parry) India Ltd.		93,61,474	
38,456 (38,456) Maithan Alloys Ltd.		90,13,631	9013631
6,340 (18,220) Motilal Oswal Financial Services		37,29,691	8210808
7,510 (7,510) Nilkamal Ltd.		96,34,802	9634802
2,25,640 (2,25,640) Rain Industries Ltd.		154,57,474	15457474
10,073 (0) Technocraft Industries Ltd.		46,97,820	
40,960 (40,960) Zuari Agro Chemicals Ltd.		88,21,999	8821999
2,991 (7,500) HIL Ltd.		18,15,740	5149474
0 (10,000) Nucleus Software Exports Ltd.		-	2434042
0 (20,000) Inox wind Ltd Ambit		-	3434505
36,930 (36,930)Sanghvi Movers		102,97,059	10297059
6,00,000 (0) Uttam Galva Steels		145,48,775	
26,000 (26,000) Simplex Casting		28,65,427	2865427
45,611 (15,000) Vindhya Telelink		379,50,087	9941326
4,400 (4,400) VST Tillers		81,58,756	8158756
		298639907	193236419
Less : Provision for diminution in the Value of Investments		-	
<b>Total (D)</b>		<b>2986,39,907</b>	<b>1932,36,419</b>

<b>TOTAL (A) + (B) + (C) + (D)</b>	<b>4421,47,349</b>	<b>3367,42,851</b>
Aggregate of Unquoted Investment	1196,39,910	1196,38,900
Aggregate of Quoted Investment	2986,39,907	1932,36,419
Aggregate Market value of Quoted Investment	5168,53,609	2814,50,263
Aggregate provision for diminution in the value of quoted investments	-	-
Aggregate provision for diminution in the value of unquoted investments	-	-

<b>NOTE : 12 DEFERRED TAX ASSET / (LIABILITIES) (NET)</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
The Deferred Tax Asset / (Liability) comprises of the following:		
Depreciation	14,36,914	38,28,796
Unabsorbed Business loss	-	-
<b>NET DEFERRED TAX ASSET/ (LIABILITIES)</b>	<b>14,36,914</b>	<b>38,28,796</b>

<b>NOTE : 13 LONG TERM LOAN &amp; ADVANCES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
(Unsecured, Considered Good)		
<b>(a) Capital Advances</b>		
Advance against Property	221,97,556	224,97,556
<b>(b) Security Deposit</b>	55,42,171	60,44,091
<b>(c) Loan given :</b>		
- To Related Party	-	-
- To Others	228,37,676	239,77,677
<b>TOTAL</b>	<b>505,77,403</b>	<b>525,19,324</b>

**Note:**

The particulars of long term loan given during the year by subsidiary companies:-

Party Name	Amount	Rate of Interest	Purpose of Loan
Lokesh Infraproject Private Limited	22837676	24%	Business purpose

<b>NOTE : 14 CURRENT INVESTMENTS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>QUOTED INVESTMENT IN MUTUAL FUND</b>		
2,044 (0) HDFC Liquid Fund Direct Plan - Growth	69,70,618.44	0
<b>TOTAL</b>	<b>69,70,618</b>	<b>0</b>
Aggregate of Quoted Investment	69,70,618	0
Aggregate Market value of Quoted Investment	69,99,002	0
Aggregate provision for diminution in the value of quoted investments	-	0

<b>NOTE : 15 INVENTORIES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Stock of Shares (Valued at lower of cost or net realisable value)	-	175,80,500
Stock in Trade (Valued at lower of cost or net realisable value)	-	-
Raw Material (Valued at lower of cost or net realisable value)	870,46,916	1044,27,406
Finished Goods(Valued at Cost or NRV whichever is lower)	331,75,710	374,41,442
<b>TOTAL</b>	<b>1202,22,626</b>	<b>1594,49,347</b>



<b>NOTE : 16 TRADE RECEIVABLES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months *	1133,79,237	522,04,545
Others	6809,65,762	7128,43,700
Less : Provision for Bad debts	(8,73,717)	(4,64,629)
<b>TOTAL</b>	<b>7934,71,282</b>	<b>7645,83,616</b>

**NOTE :**

As per information & explanation received from management of subsidiary company, Trade Receivable becomes due as per mutual terms & conditions agreed upon & accordingly we have classified outstanding balances

\*Under litigation Rs. 6,70,58,465/-

<b>NOTE : 17 CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>(a) Balances with Banks</b>		
-HDFC Bank Ltd. (3501)	1,01,304	29,524
-IDBI Bank (OD A/c ) 0187102000001809	2,10,221	2,69,739
-HDFC Bank Ltd.	128,91,365	33,014
-State Bank of India	12,63,804	14,873
-SBI (Current A/c No. 31826404472)	10,115	10,115
-IDBI PRIVATE PLACEMENT ACCOUNT (0173102000015002)	11,485	11,485
-HDFC 1022320003542	1,04,885	0
-State Bank of Bikaner & Jaipur	21,925	7,99,984
<b>(b ) Cheques in Hand</b>	-	545,00,000
<b>(c ) Cash on Hand</b>	1,49,214	8,89,854
<b>(d) Other Bank Balances</b>		
<b>Bank Deposit</b>		
- Having maturity more than 12 months		
Fixed Deposit (State Bank of India)	186,03,669	699,57,670
- Having maturity less than 3 months		
Fixed Deposit (State Bank of India)	44,94,654	26,00,000
Fixed Deposit (Hdfc Bank)	100,00,000	105,05,113
- Others		
Fixed Deposit (Kalyan Janta Sahakari Bank )	530	530
<b>TOTAL</b>	<b>478,63,171</b>	<b>1396,21,901</b>

Note :- Out of the above Bank Deposits held as margin money

286,03,669

804,62,782

<b>NOTE : 18 SHORT TERM LOAN &amp; ADVANCES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
<b>(a) To Related Parties (Unsecured, Considered Good) :</b>		
<b>To Directors</b>	-	0
<b>To Others</b>	-	0
<b>(b) To Others :</b>		
<b>Advance with Revenue Authorities (Unsecured, Considered Good)</b>	348,81,392	158,70,143
<b>Advances to creditors (Unsecured, Considered Good)</b>	27,000	27,000
<b>Advances to Staff</b>	20,000	1,48,921
<b>Advances to others(Unsecured)</b>		
- Standard	380,40,704	131,22,049
- Sub Standard	-	150,66,000
Less: Provision	-	-
<b>MAT Credit Entitlement</b>	21,34,758	21,34,758
	-	0
<b>Other Debit Balances (Unsecured, Considered Good) :</b>	105,76,972	819,26,025
<b>TOTAL</b>	<b>856,80,827</b>	<b>1282,94,896</b>

**NOTE:**

17.1 The particulars of other short term loan given during the year by subsidiary companies

<b>Party Name</b>	<b>Amount</b>	<b>Rate of Interest</b>	<b>Purpose of Loan</b>
Richa Infra Holding (P) Ltd**	51,36,500	15.00%	Business purpose
Aaryan Devcon Pvt. Ltd.	6,76,850	15.00%	Business purpose
AI Instruments Pvt. Ltd.	9,69,041	15.00%	Business purpose
Bajaj Project Consultancy P.Ltd	6,43,560	15.00%	Business purpose
Cotex Laxmi Impex Pvt. Ltd.	2,49,657	12.00%	Business purpose
Mehadia Sales Trade Corporation Pvt. Ltd.**	3,76,439	NIL	Business purpose
Ramsons Industries Limited	299,88,657	NIL	Business purpose

\*\*Under Litigation.

<b>NOTE : 19 OTHER CURRENT ASSETS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
Accrued Interest on FDR	33,81,705	42,42,123
Prepaid Expenses	47,34,055	62,79,174
Life Membership Fees of National Sports Club of India (Deferred)	-	4,49,888
Margin Money	97,710	67,711
Other Current Assets	5,050	9,14,288
Ambit Finvest Pvt. Ltd.	37,524	1,06,559
Interest Receivable	-	-
<b>TOTAL</b>	<b>82,56,044</b>	<b>120,59,743</b>

<b>NOTE : 20 REVENUE FROM OPERATIONS (GROSS)</b>	<b>2017-18</b>	<b>2016-17</b>
<b>Sale of Products</b>		
Sale of Shares	164,80,248	1530,76,750
Sales (Trading)	24722,36,501	29440,49,348
Sales (Manufacturing)	5793,62,681	5298,87,607
Service Revenue	50,00,000	-
<b>Other Operating Revenues</b>		
Profit/Loss from day trade	955	-17,277
Profit/ Loss from Trading on Derivatives	-	290,85,151
Interest Income on loans	2,07,124	32,76,240
<b>TOTAL</b>	<b>30732,87,509</b>	<b>36593,57,819</b>

<b>NOTE : 21 OTHER INCOME</b>	<b>2017-18</b>	<b>2016-17</b>
Dividend	44,72,318	11,90,036
Interest Income	3,41,096	0
Interest on Fixed Deposits	13,09,989	15,20,573
Income of Hdfe LIC	1,90,696	
Interest on Income Tax Refund	3,888	0
Rent Income	14,07,600	11,09,032
Income From Waste	18,59,224	28,51,937
Gain on Sale of Investment	599,84,756	
Delay & Penalty Charges	-	10,00,000
Reversal of provision for diminution in the Value of Investments (Net)	-	22,74,204
Miscellaneous Income	3,02,575	14,09,666
<b>TOTAL</b>	<b>698,72,142</b>	<b>113,55,448</b>

<b>NOTE : 22 PURCHASES OF STOCK-IN-TRADE</b>	<b>2017-18</b>	<b>2016-17</b>
Purchases of Shares	-	763,93,101
Purchases (Trading)	25454,85,689	28307,33,485
<b>TOTAL</b>	<b>25454,85,689</b>	<b>29071,26,586</b>

<b>NOTE : 23 COST OF MATERIAL CONSUMED</b>	<b>2017-18</b>	<b>2016-17</b>
Opening Stock	1044,27,406	791,64,896
Purchases	2882,45,726	4269,44,408
Closing Stock	870,46,916	1044,27,406
<b>TOTAL</b>	<b>3056,26,216</b>	<b>4016,81,899</b>

<b>NOTE : 24 CHANGES IN INVENTORIES</b>	<b>2017-18</b>	<b>2016-17</b>
Opening Stock (A)	550,21,942	1241,23,130
Less : Closing Stock (B)	331,75,710	550,21,942
<b>CHANGE IN INVENTORY (A-B)</b>	<b>218,46,232</b>	<b>691,01,188</b>

<b>NOTE : 25 EMPLOYEE COST</b>	<b>2017-18</b>	<b>2016-17</b>
Salaries & Wages	288,10,446	276,44,352
Salary to Director	48,00,000	53,51,613
Medical Reimbursement to employees	2,19,973	2,17,625
Ex Gratia	2,19,973	2,18,000
Leave Travel Allowance	1,79,976	1,77,997
Full & Final Settlement	17,550	
Staff-Welfare Expenses	17,67,812	21,28,879
Contribution To Provident Fund	6,22,994	7,16,525
<b>TOTAL</b>	<b>366,38,724</b>	<b>364,54,991</b>

Note:

**Notes on Employees Benefit**

a) Defined contribution plans : During the year the company has recognised the following amounts in the profit & loss accounts.

i) Contribution to provident fund ( Including administrative charges )	6,22,994	7,16,525
---	----------	----------

b) As per the terms of employment no post employment benefit or other long term Employee Benefit is due to the employees and accordingly no provisions has been made in relation thereto.  
All short term employees benefits has been duly provided in the books of accounts .

<b>NOTE : 26 FINANCE COST</b>	<b>2017-18</b>	<b>2016-17</b>
Interest to Bank & LC Discounting Charges	537,76,899	780,18,432
Interest on Loan	103,87,647	42,97,089
Interest to Revenue Authorities	-	6,976
Bank Charges	23,69,023	33,51,851
Exchange rate fluctuation loss	-	2,14,158
<b>TOTAL</b>	<b>665,33,568</b>	<b>858,88,505</b>



<b>NOTE : 27 OTHER EXPENSES</b>	<b>2017-18</b>	<b>2016-17</b>
Share Trading Expenses	2,60,059	17,76,548
Security Transaction tax	3,14,470	5,97,905
Payment To Auditors :	-	-
-For Audit Fees	6,21,900	5,97,850
-For Other Services	76,000	63,250
Profession Tax Company	5,000	5,000
Professional and Consultancy Fees	267,64,823	172,34,944
Exchange & Depository Expenses	14,50,134	9,21,493
Provision for NPA , doubtful debts and balances written off *	(25,73,354)	22,49,765
Director Sitting Fees	1,20,000	60,000
Electricity charges	5,50,397	7,84,724
Power & Fuel Expenses	261,62,607	260,56,906
Membership & subscription	8,97,488	9,43,900
Telephone Mobile & Internet Exp	5,38,617	6,78,036
Roc & Legal Expenses	2,06,005	2,55,711
Conveyance & Vehicle fuel Expenses	7,80,685	13,94,833
Donation	2,01,000	-
Brokerage & Commission Charges	5,97,903	11,28,415
Advertisement Charges	12,98,344	11,81,867
Affiliation Expenses & Royalty	42,12,586	39,00,000
MVAT Paid	2,92,656	-
Business Promotion Expenses	2,60,219	14,53,651
Transportation Charges	207,33,463	219,70,781
Rent, Rates & Taxes	18,01,604	7,44,442
Repair & Maintance Exp.	4,87,359	6,76,385
Travelling Expenses	18,03,970	31,58,739
Loss on sale of Fixed Assets	(5,05,147)	0
Insurance	4,82,321	5,35,369
Balance Written off**	44,82,289	43,60,015
Rate differences & written off accounts	1,03,195	11,671
Processing Labour Charges	155,04,884	176,70,646
Testing Charges/Laboratory Chemical expenses	40,506	83,961
Bad Debts written off	184,85,758	86,348
Water Expenses	7,12,525	10,10,025
Heap Expenses	8,48,323	22,65,293
Consumption of Stores & Spares	53,92,559	50,15,400
Other Expenses	36,52,712	24,83,602
<b>TOTAL</b>	<b>1370,63,860</b>	<b>1213,57,474</b>

**\* Breakup of provision for NPA, doubtful debts and bad debts written off**

Provision for NPA and Doubtful Debts	(24,74,000)	22,54,000
Provision for Standard Assets	(99,354)	(4,235)
Bad debts written off	-	0
	<b>(25,73,354)</b>	<b>22,49,765</b>

\*\* Represents 10% of total outstanding Rs.4,33,22,204/- in respect of one of the debtors in a subsidiary. As per board resolution provided by the management of one of the subsidiary company, every year 10% will be written-off in the book of the subsidiary company, as the said amount is under litigation.

<b>NOTE : 28 CURRENT TAX</b>	<b>2017-18</b>	<b>2016-17</b>
Current Tax	22,62,428	134,61,311
Less : MAT Credit Entitlement	-	0
<b>TOTAL</b>	<b>22,62,428</b>	<b>134,61,311</b>

<b>NOTE : 29 Current tax expense relating to prior years</b>	<b>2017-18</b>	<b>2016-17</b>
Current Tax	6,23,634	(1,44,747)
Less : MAT Credit Entitlement	-	0
<b>TOTAL</b>	<b>6,23,634</b>	<b>-1,44,747</b>

**NOTE 30** a) In the opinion of the Board, Current Assets, Loans and Advances have a realisable value at an amount at which they are stated in the balance sheet, if realised in the ordinary course of business.

b) Balances of sundry Debtors, Creditors, Loans & advances are subject to confirmation.

**NOTE 31** The accounts are prepared on historical cost basis and as a going concern. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

**NOTE 32** The stock of shares & other trading items are valued at lower of cost or net realisable value whichever is less. Cost is ascertained on FIFO basis.

**NOTE 33** Previous year's figures are regrouped and recasted wherever necessary.

**NOTE 34** Investments in Shares includes the shares valuing Rs.9,37,61,301/- pledged with Bajaj Finserv Ltd as security against loan .

**NOTE 35** Payment to Auditors

	<u>31.03.2018</u>	<u>31.03.2017</u>
For Audit Fees	621900	597850
For other services	76000	63250

**NOTE 36** Following are the details of Income from Investment activity:

		<u>31.03.2018</u>	<u>31.03.2017</u>
		(Of holding company)	(Of holding company)
Dividend	Short Term	0	0
	Long Term	3155283	883627
Profit/(Loss) on sale of Investments	Short Term	0	0
	Long Term	59984756	(33436609)

**NOTE 37** Earning Per Share (EPS):

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Calculation of Basic earnings per equity share is stated below:

	<u>31.03.2018</u>	<u>31.03.2017</u>
a) Profit (loss) after tax	-55,52,388	98,49,576
b) No. of Equity Shares (Weighted Average)	172,07,136	172,07,136
c) Earning Per Share (BASIC & DILUTED)	-0.32	0.57

**NOTE 38** Long term loans and advances includes Rs. 58 Lakhs being part payment made for purchase of property by the holding company. As reported in earlier years, the holding company has filed a suit in the High Court of Judicature at Mumbai for specific performance of this agreement for purchase.

**NOTE 39** The Holding Company has borrowed interest free loan from certain corporate entities. Opening balance of such borrowings is Rs. 13,75,00,000/- and after repayment of Rs.4,75,00,000/- closing balance of such loan is Rs.9,00,00,000 /-

**NOTE 40** RELATED PARTY DISCLOSURE-AS-18

According to the Accounting Standard 18 (Related Party Disclosure) issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in the Accounting Standard are given as per Annexure attached.

**NOTE 41 SEGMENT REPORTING - AS - 17**

According to the Accounting Standard 17 (Segment Reporting) issued by the Institute of Chartered Accountants of India, the disclosure of reportable segments as defined in the Accounting Standard are given as per Annexure II attached.

**NOTE 42** Total Value of Imports by one of its subsidiary company on CIF Basis is NIL (P.Y- NIL).

**NOTE 43 Expenditure Incurred in Foreign Currency by one of its subsidiary company :-**

	2017-18	2016-17
Towards Travelling Exp	0	465027
Towards Buyers Credit Interest	0	18651

**NOTE 44** The subsidiary & associate companies considered in the consolidated financial statements with their proportion of ownership are as under :

Sr. No.	Name	Relationship	Country of Incorporation	Year Ending	Proportion of Ownership Interest (%)
1)	Vibrant Global Infraproject Pvt. Ltd	Subsidiary	India	31-Mar-18	100.00
2)	Vibrant Global Trading Pvt. Ltd.	Subsidiary	India	31-Mar-18	85.00
3)	Vibrant Global Salt Pvt. Ltd.	Subsidiary	India	31-Mar-18	57.58
4)	Vibrant Global Vidyut Pvt. Ltd.	Associate	India	31-Mar-18	48.78

FOR VIBRANT GLOBAL CAPITAL LIMITED

*C. I.*

Vinod Garg  
MANAGING DIRECTOR  
DIN-00152665

*J.R.D.*

Jalpesh Darji  
SECRETARY

*Vaibhav*

Vaibhav Garg  
CFO  
DIN-02643884

SIGNATURE TO NOTE 1 TO 44  
FOR AGRAWAL & KEDIA  
CHARTERED ACCOUNTANTS

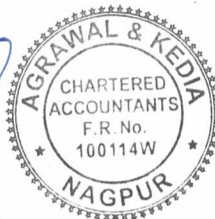
*Ravi Agrawal*

( RAVI AGRAWAL )

PARTNER

M.NO.34492

Firm Registration No.100114W



PLACE : MUMBAI  
DATE : 30.05.2018



# **ANNEXURE II TO NOTE 41 OF NOTES TO ACCOUNTS**

## **DISCLOSURE REQUIREMENT AS PER AS-17 : SEGMENT REPORTING**

### **A. Segment information as per Accounting Standard - 17 on Segment Reporting :**

Information provided in respect of revenue items for the year ended 31st March, 2018 and in respect of assets / liabilities as at 31st March ,2018.

#### **I Primary Segment : Business Segment**

	Capital Market	Lending Activity	Trading Activity	Manufacturing Activity	Unallocated	Total
<b>1. REVENUE</b>						
External Revenue	809,38,277 (1855,64,005)	5,48,220 (32,76,240)	24772,36,501 (29450,49,348)	5812,21,905 (5327,39,544)	32,14,748 (40,84,130)	31431,59,651 (36707,13,267)
Inter-Segment Revenue	(-)	(-)	(-)	(-)	(-)	(-)
<b>Total Revenue</b>	<b>809,38,277</b>	<b>5,48,220</b>	<b>24772,36,501</b>	<b>5812,21,905</b>	<b>32,14,748</b>	<b>31431,59,651</b>
<i>Previous Year</i>	<i>(1855,64,005)</i>	<i>(32,76,240)</i>	<i>(29450,49,348)</i>	<i>(5327,39,544)</i>	<i>(40,84,130)</i>	<i>(36707,13,267)</i>
<b>2. RESULTS</b>						
Segment Results - Profit / (Loss) before Tax	365,21,953 (479,76,763)	-173,55,804 (-504282)	103,08,201 (18,51,243)	(30,58,833) (-918788)	-266,89,960 (-26627246)	-2,74,444 (217,77,690)
Unallocated Expenses	(-)	(-)	(-)	(-)	(-)	(-)
<b>Profit / (Loss) before Tax</b>	<b>365,21,953</b>	<b>-173,55,804</b>	<b>103,08,201</b>	<b>-30,58,833</b>	<b>-266,89,960</b>	<b>-2,74,444</b>
<i>(479,76,763)</i>	<i>(-504282)</i>	<i>(18,51,243)</i>	<i>(-918788)</i>	<i>(-26627246)</i>	<i>(217,77,690)</i>	
<b>3. OTHER INFORMATION</b>						
Segment Assets	4358,99,480 (3307,01,421)	608,78,380 (941,65,726)	8048,43,456 (8690,13,621)	5538,79,835 (5684,22,161)	- (-)	18555,01,151 (18623,02,929)
Unallocated Corporate Assets	(-)	(-)	(-)	(-)	1079,27,061 (1570,02,433)	1079,27,061 (1570,02,433)
<b>Total Assets</b>	<b>4358,99,480</b>	<b>608,78,380</b>	<b>8048,43,456</b>	<b>5538,79,835</b>	<b>1079,27,061</b>	<b>19634,28,212</b>
<i>(3307,01,421)</i>	<i>(941,65,726)</i>	<i>(8690,13,621)</i>	<i>(5684,22,161)</i>	<i>(1570,02,433)</i>	<i>(20193,05,362)</i>	
Segment Liabilities	907,02,866 (890,41,744)	900,00,000 (1396,65,930)	6754,46,736 (7052,04,025)	5088,68,686 (4830,01,852)	-	13650,18,289 (14169,13,551)
Unallocated Corporate Liabilities	(-)	(-)	(-)	(-)	44,38,376 (28,67,880)	44,38,376 (28,67,880)
<b>Total Liabilities</b>	<b>907,02,866</b>	<b>900,00,000</b>	<b>6754,46,736</b>	<b>5088,68,686</b>	<b>44,38,376</b>	<b>13694,56,665</b>
<i>(890,41,744)</i>	<i>(1396,65,930)</i>	<i>(7052,04,025)</i>	<i>(4830,01,852)</i>	<i>(28,67,880)</i>	<i>(14197,81,431)</i>	
Capital Expenditure	(-)	(-)	(-)	(-)	193,25,083 (23,74,458)	193,25,083 (23,74,458)
Depreciation	(-)	(-)	(-)	(-)	302,39,806 (273,24,933)	302,39,806 (273,24,933)

Figures in bracket represents previous year's amounts.

**B. Segment Identification, Reportable Segments and definition of each segment :**

**i. Primary/ Secondary Segment Reporting Format :**

The risk return profile of the Company's business is determined predominantly by the nature of its product. Accordingly, the business segments constitute the Primary Segments for the disclosure of segment information.

**ii. Reportable Segments :**

Segments have been identified and reported taking into account the differing risks and returns, nature of the products, the organisational structure and the internal reporting system of the Company.

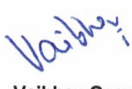
**iii. Segment Composition :**

- (a) Capital Market Segment includes trading and investment in Shares and trading of Futures and Options.
- (b) Trading Activity includes trading of all types.
- (c) Lending Activity denotes business of lending to third parties.
- (d) Manufacturing Activity consists of manufacturing of Iodised Salt.

**FOR & ON BEHALF OF BOARD OF DIRECTORS  
OF Vibrant Global Capital Ltd**

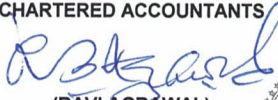
  
**Vinod Garg**  
**MANAGING DIRECTOR**  
**DIN-00152665**

  
**Jalpesh Darji**  
**SECRETARY**

  
**Vaibhav Garg**  
**CFO**  
**DIN-02643884**

**DATE : 30.05.2018**

**FOR AGRAWAL & KEDIA  
CHARTERED ACCOUNTANTS**

  
**(RAVI AGRAWAL)**  
**PARTNER.**  
**M.NO. 34492**  
**FRNo.:-100114W**

