

**AGRAWAL & KEDIA**

**CHARTERED ACCOUNTANTS**

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## **INDEPENDENT AUDITOR'S REPORT**

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

### **Report on the Consolidated Financial Statements**

#### **I. Opinion**

We have audited the accompanying consolidated financial statements of **VIBRANT GLOBAL CAPITAL LIMITED** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2022, and the consolidated statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the consolidated Statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditor on separate financial statements of a subsidiary as were audited by the other auditor, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022 and their consolidated profit, their consolidated total comprehensive income, their consolidated changes in equity and their consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



### III. Emphasis Of Matter

(a) The Hon'ble National Company law Tribunal (NCLT) has approved the Scheme of Amalgamation ("Scheme") of Vibrant Global Infraproject Private Limited (Wholly Owned Subsidiary of the Company) with the Company on 6th June, 2022 (Copy of order received on 30th June, 2022). As per Order of Hon'ble NCLT, Appointed Date of the Scheme is 1st April, 2021.

(b) The board had already approved quarterly results for March 2022 quarter in its meeting dated 24th May, 2022. These results were approved prior to the date of the NCLT order and did not incorporate the accounting effect of amalgamation as specified in (a) above. The amounts are now being restated to give the accounting effect of the scheme of amalgamation.

### IV. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of audit procedures performed by us, including those procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key audit matter	How our audit addressed the key audit matter
<b>Valuation of Investment in securities :</b> 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 share requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	<b>Principal audit procedures :</b>  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.
<b>Transactions related to investment purchase and sales and determination of Profit on Sale of Investments :</b> Effort is needed to correctly account for purchase/ sales transactions related to	<b>Principal audit procedures :</b> Our audit approach was a combination of test of internal controls and substantive procedure which included the following :





<p>investments and determine the profit /loss there from and its classification from taxation point of view.</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 Ind AS 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>
<p><b>Derivative Income :</b> Effort is needed to correctly account for purchase/ sales transactions related to derivative instruments and determine the profit /loss there from.</p>	<p><b>Principal audit procedures :</b></p> <ul style="list-style-type: none"> <li>• We obtained an understanding of management's process and evaluated design and tested operating effectiveness of controls around existence and measurement of derivative financial instruments.</li> <li>• Cross checking of data as well as derivative transactions through data obtained from third party verified, open position of derivative instruments on cut-off dates and verified income/loss on the cut-off date on these open positions.</li> <li>• Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.</li> </ul>

## V. Information other than the Financial Statements and Auditor's report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports"), but does not include the Consolidated Financial Statements and our Auditors' Report thereon. The Reports are expected to be made available to us after the date of this Auditors' Report.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is



materially inconsistent with the Consolidated 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.

### **Management's Responsibility and Those Charged with Governance for the Consolidated Financial Statement**

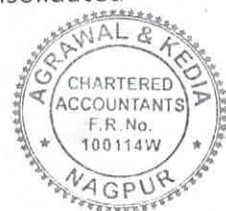
The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 consolidated 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.

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

Those charged with governance are also responsible for overseeing the financial reporting process of the Group.

### **VI. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 ability of the Group and its associates 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31 March 2022 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.

## **VII. Other Matters**

We did not audit the financial statements / financial information of 2 subsidiaries whose financial statements / financial information reflect total assets of Rs. 10,220.00 Lakhs as at 31st March, 2022, total revenues of Rs. 22,254.98 lakhs, net profit after tax of Rs. 39.68 lakhs and total comprehensive income of Rs. 32.71 lakhs for the year ended 31st March 2022, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have 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 these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, 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.

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

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. 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 including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion of the adequacy and operating effectiveness of the Company's internal financial controls over the financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) 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:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
  - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. 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.



iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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



  
(Ravi Agrawal)  
(Partner)

Membership No. 034492  
(UDIN :22034492AOYXGY7701)

Place: Mumbai  
Date: August 13, 2022



## **ANNEXURE "A" 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 2022 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 2022, we have audited the internal financial controls over financial reporting of M/S VIBRANT GLOBAL CAPITAL LTD. ('The Holding Company') and its subsidiary companies 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 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 was 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 and its subsidiary companies which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting which were operating effectively as at 31 March, 2022 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.

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



A handwritten signature in blue ink, appearing to read 'Ravi Agrawal'.

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

Membership No. 034492  
(UDIN : 22034492AOYXGY7701)

Place: Mumbai  
Date: August 13, 2022

Vibrant Global Capital Limited  
Consolidated Balance Sheet as at March 31, 2022  
(All amounts in Rupees in lakhs unless otherwise stated)

	Particulars	Note No.	March 31, 2022	March 31, 2021
<b>A</b>	<b>ASSETS</b>			
(1)	<b>Financial Assets</b>			
	(a) Cash and cash equivalents	4	58.37	733.61
	(b) Bank Balance other than (a) above	4	100.00	100.00
	(c) Receivables			
	(I) Trade Receivables	5	4,435.33	3,617.22
	(II) Other Receivables			
	(d) Loans	6	1,483.81	2,510.90
	(e) Investments	7	9,590.50	4,835.53
	(f) Other Financial assets (to be specified)	8	76.24	199.72
	<b>Sub-total-Financial Assets</b>		<b>15,744.25</b>	<b>11,996.98</b>
(2)	<b>Non-financial Assets</b>			
	(a) Inventories	9	747.12	1,056.52
	(b) Current tax assets (Net)		273.32	240.71
	(c) Deferred tax Assets (Net)	10	290.43	434.58
	(d) Investment Property		53.91	53.91
	(e) Property, Plant and Equipment	11	2,301.87	2,329.50
	(f) Capital work-in-progress	11	130.51	
	(g) Goodwill on consolidation	12	165.73	74.16
	(h) Other Intangible assets	11	115.26	114.45
	(i) Other non-financial assets (to be specified)	13	279.17	1,207.71
	<b>Sub-total-Non-Financial Assets</b>		<b>4,357.32</b>	<b>5,511.53</b>
	<b>Total Assets</b>		<b>20,101.57</b>	<b>17,508.51</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
(1)	<b>Financial Liabilities</b>			
	(a) Derivative financial instruments			
	(b) Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises			
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	2,237.52	1,509.37
	(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	15	5,956.81	8,747.64
	(d) Borrowings (Other than Debt Securities)			
	(e) Subordinated Liabilities	16	29.39	26.76
	(f) Other financial liabilities			
	<b>Sub-total-Financial Liabilities</b>		<b>8,223.72</b>	<b>10,283.76</b>
(2)	<b>Non-Financial Liabilities</b>			
	(a) Current tax liabilities (Net)		44.09	5.66
	(b) Provisions for Gratuity	17	82.27	80.98
	(c) Deferred tax liabilities (Net)			
	(d) Other non-financial liabilities(to be specified)	18	22.27	47.10
	<b>Sub-total-Non-Financial Liabilities</b>		<b>148.63</b>	<b>133.73</b>
(3)	<b>EQUITY</b>			
	(a) Equity Share capital	19	2,290.74	2,290.74
	(b) Other Equity	20	9,308.75	4,661.62
	<b>Sub-total-Equity</b>		<b>11,599.48</b>	<b>6,952.36</b>
(4)	<b>Non -Controlling Interest</b>		<b>129.74</b>	<b>138.66</b>
	<b>Total Liabilities and Equity</b>		<b>20,101.57</b>	<b>17,508.51</b>
	<b>Summary of significant accounting policies</b>	<b>3</b>		

The accompanying notes form an integral part of the Consolidated 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: 13.08.2022



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

*Vinod Garg*  
Vinod Garg  
Managing Director  
(DIN : 00152665)

*Vaibhav*  
Vaibhav Garg  
CFO  
(DIN : 02643884)

*J.P.D.*  
Jalpesh Darji  
Company Secretary



**Vibrant Global Capital Limited**  
**Statement of Consolidated Profit and Loss for the year ended March 31, 2022**  
(All amounts in Rupees in lakhs unless otherwise stated)

Statement of Profit and Loss for the	Notes	March 31, 2022	March 31, 2021
<b>Revenue from operations</b>			
Interest Income	21	251.41	308.77
Dividend Income		85.97	51.16
Rental Income		1.50	2.40
Sale of products		23,090.99	15,868.38
Net gain on fair value changes	24	4,792.32	1,695.74
Other income	22	132.78	1,080.85
<b>Total income</b>		<b>28,354.98</b>	<b>19,007.30</b>
<b>Expenses</b>			
Finance Costs	23	746.30	772.37
Cost of materials consumed		4,141.75	3,840.38
Purchases of stock-in-trade		15,241.03	9,895.39
Changes in Inventories	25	147.82	(149.81)
Employee Benefits Expenses	26	305.87	266.13
Depreciation	11	181.98	241.07
Other expenses	27	2,490.53	1,259.64
<b>Total expenses</b>		<b>23,255.28</b>	<b>16,125.18</b>
<b>Profit Before Exceptional Items and Tax</b>		<b>5,099.70</b>	<b>2,882.13</b>
Profit from associates		-	(10.97)
Exceptional items		10.95	602.79
<b>Profit before tax</b>		<b>5,110.65</b>	<b>3,473.95</b>
Tax expense :			
- Current tax	10	299.59	53.22
- Deferred tax	10	140.51	(77.13)
<b>Total tax expense</b>		<b>440.10</b>	<b>(23.91)</b>
<b>Profit for the year</b>		<b>4,670.55</b>	<b>3,497.86</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified to profit or loss</i>			
Remeasurements of post-employment benefit obligations		12.73	4.61
Tax relating to these items		(3.64)	(1.23)
<b>Total Other comprehensive income for the year, net of tax</b>		<b>9.09</b>	<b>3.38</b>
<b>Profit for the period attributable to</b>			
Owners of the company		4,634.82	3,497.54
Non controlling Interest		35.72	0.32
<b>Other comprehensive Income for the period attributable to</b>			
Owners of the company		9.91	2.69
Non controlling Interest		(0.82)	0.68
<b>Total comprehensive income for the period attributable to</b>			
Owners of the company		4,644.73	3,500.24
Non controlling Interest		34.91	1.00
<b>Total comprehensive income for the year</b>		<b>4,679.64</b>	<b>3,501.24</b>
<b>Earnings per equity share</b>			
Basic and Diluted earnings per share [Nominal value of Rs.10 ]	28	20.28	15.28
<b>Summary of significant accounting policies</b>	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

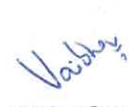
Firm's Registration Number: 100114W

  
**Ravi Agrawal**  
Partner  
Membership No. 34492  
Place: Mumbai  
Date: 13.08.2022



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

  
**Vinod Garg**  
Managing Director  
(DIN : 00152665)

  
**Vaibhav Garg**  
CFO  
(DIN : 02643884)

  
**Jalpesh Darji**  
Company Secretary

**Vibrant Global Capital Limited**  
**Statement of Consolidated cash flows for the year ended March 31, 2022**  
**(All amounts in Rupees in lakhs unless otherwise stated)**

	March 31, 2022	March 31, 2021
<b>Cash flow from operating activities</b>		
Profit before tax	5,110.65	3,484.92
Adjustments for :		
Depreciation expense	181.98	241.07
Loss on disposal of property, plant and equipment	-	-
Profit/Loss on sale of financial assets carried at fair value through profit or loss	(4,330.58)	799.25
Net (gain)/loss on financial liabilities measured at fair value through profit or loss	-	-
Gain on disposal of Investment property	-	(14.11)
Brokerage on Sale	-	(30.00)
Interest income	(251.41)	(308.77)
Finance costs	746.30	772.37
Bad Debts Written off	528.19	-
Gain on disposal of property, plant and equipment	-	(602.79)
Remeasurements of post-employment benefit obligations	14.02	14.89
Loss on Strike off of Associate Company	(30.95)	-
Gain on disposal of Investment in associates	(35.71)	-
Impairment loss/Gain on trade receivables	38.19	52.21
	<b>1,970.67</b>	<b>4,409.04</b>
<b>Operating profit before working capital changes</b>		
(Increase)/Decrease in trade receivables	(1,384.50)	464.21
(Increase) in inventories	309.39	(373.07)
(Decrease)/Increase in trade payables	727.39	(1,223.44)
(Increase)/Decrease in other financial assets	34.77	(156.75)
(Increase)/Decrease in other current assets	913.13	(82.23)
(Increase)/Decrease in other non-current assets	17.50	10.00
(Increase)/Decrease in other Non financial assets	(2.09)	(11.06)
Decrease/(Increase) in Other financial liabilities	(125.20)	65.65
Decrease/(Increase) in Other non-financial liabilities	-	5.66
Decrease/(Increase) in Other Current liabilities	(25.52)	183.03
	<b>2,435.53</b>	<b>3,291.03</b>
<b>Cash generated from operations</b>		
Income taxes paid	293.76	34.64
	<b>2,141.77</b>	<b>3,256.39</b>
<b>Net cash inflow from operating activities</b>		
<b>Cash flows from investing activities</b>		
Proceeds from sale of property, plant and equipment (Net)	(249.96)	1,599.14
(Increase)/Decrease in Investment	(617.87)	987.87
(Increase)/Decrease in other financial asset	-	(0.43)
Purchase of Shares of subsidiaries	-	(105.00)
Loans repaid/ (given)	1,118.52	725.61
Investments in Preference Shares	-	(500.00)
Profit on sale of financial assets carried at fair value through profit or loss	-	0.79
Proceeds from sale of investments	-	(5,074.70)
Payments for investment in shares	251.41	308.77
Interest income	-	-
	<b>502.10</b>	<b>(2,057.96)</b>
<b>Net cash outflow from investing activities</b>		
<b>Cash flows from financing activities</b>		
Proceeds from/(Repayments of) Borrowings	(2,572.82)	294.77
Proceeds from Issue of Share Capital	(746.30)	(772.37)
Interest paid	-	-
	<b>(3,319.11)</b>	<b>(477.60)</b>
<b>Net cash inflow (outflow) from financing activities</b>		
<b>Net increase/(decrease) in cash and cash equivalents</b>	(675.24)	720.83
Add:- Cash and cash equivalents at the beginning of the financial year	733.61	12.78
<b>Cash and cash equivalents at end of the year (note 4)</b>	<b>58.37</b>	<b>733.61</b>

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:

  
**Ravi Agrawal**  
Partner  
Membership No. 34492



Place: Mumbai  
Date: 13.08.2022

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

  
**Vinod Garg**  
Managing Director  
(DIN : 00152665)

  
**Vaibhav Garg**  
CFO  
(DIN : 02643884)

  
**Jalpesh Darji**  
Company Secretary



Vibrant Global Capital Limited(Consolidated)  
Statement of changes in equity for the year ended 31st March 2022  
(All amounts in Rupees in lakhs unless otherwise stated)

A. Equity share capital

	Amount
As at April 1, 2020	2,290.74
Changes in equity share capital	-
As at March 31, 2021	2,290.74
Changes in equity share capital	-
As at March 31, 2022	2,290.74

B. Other equity

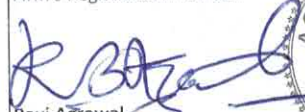
Particulars	Retained earnings	Statutory Reserve	General Reserve	Share premium	Capital Reserve	Total other equity
Balance at March 31, 2020	(2,253.83)	196.77	3.33	1,526.80	2,252.46	1,725.52
Profit for the year March-21	3,497.54	-	-	-	-	3,497.54
Other comprehensive income for the year March-21	2.69	-	-	-	-	2.69
Effect due to acquisition of subsidiary shares	(5.63)	-	-	-	-	(5.63)
Transfer to Statutory Reserve	(387.42)	387.42	-	-	-	-
Capital Reserve reduced on sale of Equity shares held by Subsidiary	-	-	-	-	(558.51)	(558.51)
Total comprehensive income for the year	3,107.19	387.42	-	-	(558.51)	2,936.10
Balance at March 31, 2021	853.36	584.19	3.33	1,526.80	1,693.95	4,661.62
Profit for the year March-22	4,634.82	-	-	-	-	4,634.82
Other comprehensive income for the year March-22	9.91	-	-	-	-	9.91
Effect due to acquisition of subsidiary shares	2.40	-	-	-	-	2.40
Transfer to Statutory Reserve	(921.75)	921.75	-	-	-	-
Total comprehensive income for the year	3,725.38	921.75	-	-	-	4,647.13
Balance at March 31, 2022	4,578.74	1,505.94	3.33	1,526.80	1,693.95	9,308.75

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: 13.08.2022



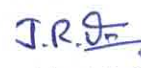
For and on behalf of the Board of Directors of  
Vibrant Global Capital Limited



Vinod Garg  
Managing Director  
(DIN : 00152665)



Vaibhav Garg  
CFO  
DIN : 00152665



Jalpesh Darji  
Company Secretary

**Note 4: Cash and cash equivalents :-**

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Cash on hand	6.66	-	6.66	11.28	-	11.28
Cheques in hand	-	-	-	700.00	-	700.00
Balances with banks in current accounts	51.71	-	51.71	22.32	-	22.32
Deposits with Bank	0.01	-	0.01	0.01	-	0.01
Bank balances other than cash and cash equivalents Balances with Banks with original maturity of more than three months but less than 12 months	100.00	-	100.00	100.00	-	100.00
	<b>158.37</b>	<b>-</b>	<b>158.37</b>	<b>833.61</b>	<b>-</b>	<b>833.61</b>

**Note 5: Trade receivables :-**

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Considered good – unsecured						
Trade receivables	5,311.21	-	5,311.21	4,454.90	-	4,454.90
Trade receivables Related Party	-	-	-	-	-	-
Less: Allowance for doubtful debts	(875.87)	-	(875.87)	(837.68)	-	(837.68)
	<b>4,435.33</b>	<b>-</b>	<b>4,435.33</b>	<b>3,617.22</b>	<b>-</b>	<b>3,617.22</b>

**Break-up of security details**

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Secured, considered good	-	-	-	-	-	-
Unsecured, considered good	4,435.33	-	4,435.33	3,617.22	-	3,617.22
Doubtful	875.87	-	875.87	837.68	-	837.68
	<b>5,311.21</b>	<b>-</b>	<b>5,311.21</b>	<b>4,454.90</b>	<b>-</b>	<b>4,454.90</b>
Allowance for doubtful debts	(875.87)	-	(875.87)	(837.68)	-	(837.68)
	<b>4,435.33</b>	<b>-</b>	<b>4,435.33</b>	<b>3,617.22</b>	<b>-</b>	<b>3,617.22</b>

**Ageing of Trade Receivables:-**

	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,340.76	762.53	59.97	245.93	45.20	4,454.39
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	39.03	9.15	565.51	88.59	702.28
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	154.54	154.54
<b>TOTAL BILLED AND DUE (A)</b>						<b>5,311.21</b>
<b>UNBILLED DUES (B)</b>						<b>-</b>
<b>TOTAL TRADE RECEIVABLES (A + B)</b>						<b>5,311.21</b>

31-03-2021

	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,948.83	9.22	593.71	37.12	43.43	3,632.30
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	104.14	79.51	98.33	281.99
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	540.62	540.62
<b>TOTAL BILLED AND DUE (A)</b>						<b>4,454.90</b>
<b>UNBILLED DUES (B)</b>						<b>-</b>
<b>TOTAL TRADE RECEIVABLES (A + B)</b>						<b>4,454.90</b>





## Note 6: Loans

	March 31,2022			March 31,2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
<b>(A) At Amortised Cost</b>						
<b>Unsecured, considered good</b>						
Loan to Others	-	49.18	49.18	2,187.59	365.63	2,553.21
Loans to employees	2.00	-	2.00	1.30	-	1.30
Security Deposits	992.74	439.89	1,432.63	-	47.82	47.82
ECL provision	-	-	-	(91.43)	-	(91.43)
	<b>994.74</b>	<b>489.07</b>	<b>1,483.81</b>	<b>2,097.45</b>	<b>413.44</b>	<b>2,510.90</b>

## Notes:

1. Loans are non derivative financial assets which generate a fixed or variable interest income for the group. The carrying value may be affected by changes in the credit risk of the counterparties.

## Note 8: Other financial assets

	March 31,2022			March 31,2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Interest accrued	0.22	-	0.22	0.22	-	0.22
EMD	14.90	-	14.90	178.92	-	178.92
Security Deposits	-	58.01	58.01	-	5.79	5.79
Interest receivable from others	3.11	-	3.11	3.64	-	3.64
Interest receivable from Related Parties	-	-	-	11.15	-	11.15
	<b>18.23</b>	<b>58.01</b>	<b>76.24</b>	<b>193.93</b>	<b>5.79</b>	<b>199.72</b>



**Note 7: Investments**

Investments	March 31, 2022						March 31, 2023					
	Amortised Cost	At Fair Value		Sub - total	Others	Total Cost	Amortised Cost	At Fair Value		Sub - total	Others	Total Cost
		Through other comprehensive income	Through profit or loss					Through other comprehensive income	Through profit or loss			
	1	2	3	5 = 2 + 3 + 4	6	7 = 1 + 5 + 6	8	9	10	11	12 = 9 + 10 + 11	13
												14 = 8 + 12 + 13
<b>Unquoted Investments in equity shares of associate companies -</b>												
Vibrant Global Vidhut Pvt. Ltd.	-	-	-	-	-	-	-	-	(10.95)	-	-	(10.95)
<b>Others :-</b>												
NKGSB Co.-Op. Bank Ltd. (Qty. 101 Shares)	-	-	0.01	0.01	-	0.01	-	-	0.01	-	-	0.01
<b>Unquoted Investment in Preference Share -</b>												
Preference Shares of Crest Steel & Power Pvt. Ltd	-	-	156.39	156.39	-	156.39	-	-	156.39	-	-	156.39
Tristar car Pvt. Ltd.	-	-	500.00	500.00	-	500.00	-	-	500.00	-	-	500.00
JSW Steel Ltd	-	-	(501.39)	(501.39)	-	(501.39)	-	-	(501.39)	-	-	(501.39)
Less: Provision for diminution in the Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Investment in Alternate Investment Fund -</b>	-	-	-	-	-	-	-	-	-	-	-	-
Aequus Equity Scheme CLSA	-	-	374.08	374.08	-	374.08	-	-	-	-	-	-
<b>Quoted Investment in Equity Instruments of Others -</b>												
Apar Industries Ltd	-	-	347.33	347.33	-	347.33	-	-	263.30	-	-	263.30
GTPJ Hathway Ltd	-	-	-	-	-	-	-	-	102.99	-	-	102.99
Cosmo Films Ltd.	-	-	1,159.14	1,159.14	-	1,159.14	-	-	352.80	-	-	352.80
Deepak Fertilisers	-	-	229.38	229.38	-	229.38	-	-	126.58	-	-	126.58
Everest Kanto Cylinder Ltd	-	-	113.18	113.18	-	113.18	-	-	-	-	-	-
Gujarat Ambuja Exports Ltd.	-	-	771.23	771.23	-	771.23	-	-	378.94	-	-	378.94
HIL Ltd.	-	-	142.31	142.31	-	142.31	-	-	109.18	-	-	109.18
Indian Hume Pipe Company Ltd.	-	-	26.77	26.77	-	26.77	-	-	64.56	-	-	64.56
ISGEC Heavy Engineering Ltd.	-	-	314.69	314.69	-	314.69	-	-	281.54	-	-	281.54
Jayant Agro Organics	-	-	-	-	-	-	-	-	30.04	-	-	30.04
Jindal Saw Ltd.	-	-	126.14	126.14	-	126.14	-	-	103.81	-	-	103.81
Jindal Stainless Ltd	-	-	885.86	885.86	-	885.86	-	-	270.40	-	-	270.40
JK Paper Ltd	-	-	303.95	303.95	-	303.95	-	-	-	-	-	-
Mathan Alloys Ltd.	-	-	842.17	842.17	-	842.17	-	-	362.45	-	-	362.45
Kavay Seed Company Ltd	-	-	108.03	108.03	-	108.03	-	-	-	-	-	-







## Note 9: Inventories

	March 31,2022			March 31,2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Raw material	658.80	-	658.80	820.37	-	820.37
Finished Goods	74.06	-	74.06	230.88	-	230.88
Inventories of stock in trade	14.27	-	14.27	5.26	-	5.26
	<b>747.12</b>	<b>-</b>	<b>747.12</b>	<b>1,056.52</b>	<b>-</b>	<b>1,056.52</b>





**Note 10: Tax expenses**

The major components of tax expense for the year ended March 31, 2022 and March 31, 2021 are :

**Statement of profit and loss:**

Profit and loss section	Amount	
	March 31,2022	March 31,2021
<b>Current income tax:</b>		
Current income tax charge	90.70	54.13
Adjustment of tax relating to earlier periods	208.89	(0.91)
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	139.02	(77.13)
<b>Tax expense reported in the statement of profit and loss</b>	<b>438.62</b>	<b>(23.91)</b>

**OCI section**

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

	March 31,2022	March 31,2021
Net (loss)/gain on remeasurements of defined benefit plans	(3.64)	(1.23)
<b>Income tax charged to OCI</b>	<b>(3.64)</b>	<b>(1.23)</b>

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2021 and March 31, 2022 :

	March 31,2022	March 31,2021
Accounting profit before tax	5,015.86	3,266.42
Enacted income tax rate in India	0.26	0.26
Computed expected tax expense	1,350.24	698.80
<b>Effect of :</b>		
Income taxed as per MAT provisions at lower rates	-	(305.64)
Deferred Tax on		
Impairment on financial instruments	9.65	11.59
Depreciation and amortisation	(59.36)	(128.89)
Financial instruments measured at EIR Interest	(50.01)	47.39
LTCG taxed at special rates	(616.41)	(249.28)
Income set off with previous year's losses	(156.99)	(96.29)
Business Loss	(221.36)	37.45
Provision on Gratuity	(31.70)	(0.99)
Unabsorbed depreciation	-	(44.51)
Remeasurements of post-employment benefit obligations	-	1.91
Others	0.74	5.47
Tax in respect on earlier years	215.30	(0.92)
<b>Total income tax expense</b>	<b>440.10</b>	<b>(23.91)</b>

**Deferred tax**

Deferred tax relates to the following :

**Balance sheet**

	March 31,2022	March 31,2021
Impairment on financial instruments	227.57	237.22
Unrealised net gain on fair value changes	(341.16)	109.44
Assessed Business Loss	614.39	393.03
Gratuity Provision	20.90	22.26
Interest on Preference share	(15.99)	(3.12)
Unrealised gain on Preference share	(16.17)	(16.17)
MAT Credit	21.35	21.35
Depreciation and amortisation	(147.48)	(206.85)
Financial instruments measured at EIR	(72.98)	(122.58)
<b>Deferred tax assets/(liabilities), net</b>	<b>290.43</b>	<b>434.58</b>

**Statement of profit and loss**

	March 31,2022	March 31,2021
Impairment on financial instruments	(9.65)	(18.94)
Depreciation and amortisation	59.36	127.69
Financial instruments measured at EIR Interest	49.60	91.72
Unrealised net gain on fair value changes	(450.58)	(144.15)
ECL provision- Loans	-	(1.04)
Interest on preference share	-	(3.10)
Unrealised gain on Preference share	(12.89)	(16.17)
Business Loss	221.36	37.45
Provision on Gratuity	(1.36)	2.44
<b>Deferred tax expense/(income)</b>	<b>(144.15)</b>	<b>75.90</b>

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

	March 31,2022	March 31,2021
Opening balance as of April 1	434.58	358.68
Tax (income)/expense during the period recognised in profit or loss	(140.51)	77.13
Tax (income)/expense during the period recognised in OCI	(3.64)	(1.23)
<b>Closing balance as at March 31</b>	<b>290.43</b>	<b>434.58</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.



Note 11 : Property, plant and equipment

Particulars	Land	Furniture and Fixture	Electrical Installations	Vehicles	Factory Building	Non Factory Building	Office equipments	Laboratory Equipment	Plant and Machinery	Computers	Intangible assets	Total
<b>Year ended March 31, 2021</b>												
<b>Gross carrying value</b>												
Carrying value as at April 1, 2020	282.95	193.37	62.71	262.70	979.74	1,386.35	31.15	4.36	1,886.77	10.82	117.35	5,218.27
Additions	-	1.26	1.25	-	-	1,250.09	0.21	-	13.32	0.88	-	16.92
Disposals	-	-	-	-	-	-	-	-	-	0.35	-	1,250.44
<b>Closing gross carrying value as at March 31, 2021</b>	<b>282.95</b>	<b>194.63</b>	<b>63.96</b>	<b>262.70</b>	<b>979.74</b>	<b>1,362.26</b>	<b>31.36</b>	<b>4.36</b>	<b>1,900.10</b>	<b>11.35</b>	<b>117.35</b>	<b>3,984.75</b>
<b>Accumulated depreciation</b>												
Accumulated Depreciation as at April 1, 2021	-	163.63	49.34	197.14	152.91	367.09	28.30	2.70	710.06	9.64	2.13	1,682.95
Depreciation charge during the year	-	8.23	4.86	25.65	31.06	49.35	0.60	0.41	119.89	0.81	0.20	241.07
Disposals	-	-	-	-	-	382.88	-	-	-	0.34	-	383.22
<b>Closing accumulated depreciation as at March 31, 2021</b>	<b>-</b>	<b>171.86</b>	<b>54.20</b>	<b>222.79</b>	<b>183.97</b>	<b>33.56</b>	<b>28.90</b>	<b>3.11</b>	<b>829.95</b>	<b>10.11</b>	<b>2.33</b>	<b>1,540.80</b>
<b>Net carrying value as at March 31, 2021</b>	<b>282.95</b>	<b>22.76</b>	<b>9.76</b>	<b>39.91</b>	<b>795.77</b>	<b>102.70</b>	<b>2.46</b>	<b>1.25</b>	<b>1,070.14</b>	<b>1.23</b>	<b>115.02</b>	<b>2,443.95</b>
<b>Year ended March 31, 2022</b>												
<b>Gross carrying value</b>												
Carrying value as at April 1, 2021	282.95	194.63	63.96	262.70	979.74	1,362.26	31.36	4.36	1,900.10	11.35	117.35	3,984.75
Additions	-	0.12	-	126.75	-	-	1.10	0.11	0.18	-	-	166.45
Disposals	-	-	-	-	-	-	-	-	-	-	-	126.75
<b>Closing gross carrying value as at March 31, 2022</b>	<b>282.95</b>	<b>194.74</b>	<b>63.96</b>	<b>300.89</b>	<b>979.74</b>	<b>1,362.26</b>	<b>32.46</b>	<b>4.47</b>	<b>1,900.28</b>	<b>11.35</b>	<b>117.35</b>	<b>4,024.45</b>
<b>Accumulated depreciation</b>												
Accumulated Depreciation as at April 1, 2021	-	171.86	54.20	222.79	183.97	33.56	28.90	3.11	829.95	10.11	2.33	1,540.80
Depreciation charge during the year	-	6.43	4.70	13.47	31.06	4.32	0.79	0.27	120.28	0.53	0.15	181.98
Disposals	-	-	-	115.46	-	-	-	-	-	-	-	115.46
<b>Closing accumulated depreciation as at March 31, 2022</b>	<b>-</b>	<b>178.29</b>	<b>58.90</b>	<b>120.81</b>	<b>215.02</b>	<b>37.88</b>	<b>29.69</b>	<b>3.38</b>	<b>950.23</b>	<b>10.64</b>	<b>2.48</b>	<b>1,607.33</b>
<b>Net carrying value as at March 31, 2021</b>	<b>282.95</b>	<b>16.45</b>	<b>5.06</b>	<b>180.08</b>	<b>764.71</b>	<b>98.38</b>	<b>2.77</b>	<b>1.09</b>	<b>950.05</b>	<b>0.71</b>	<b>114.87</b>	<b>2,417.13</b>

Capital-work-in-progress, ageing schedule for FY 2021-22

CWIP	Amount of CWIP				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Plant and Machinery WIP	125.82	-	-	-	125.82
Factory Building WIP	4.69	-	-	-	4.69
Projects Temporarily Suspended	-	-	-	-	-
<b>Total</b>	<b>130.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130.51</b>

Capital-work-in-progress, ageing schedule for FY 2020-21

CWIP	Amount of CWIP				Total
	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	
Plant and Machinery WIP	-	-	-	-	-
Factory Building WIP	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





**Note 12 : Goodwill on consolidation**

	March 31,2022			March 31,2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Opening gross carrying amount	-	74.16	74.16	-	-	-
Additions	-	91.57	91.57	-	74.16	74.16
Disposals/Adjustment	-	-	-	-	-	-
	-	165.73	165.73	-	74.16	74.16

**Note :** On June 02, 2021, Vibrant Global Capital Limited acquired 38000 (2.05%) additional equity shares of Vibrant Global Trading Private Limited (Subsidiary) from Non Controlling shareholders for a total cash consideration of Rs. 1,33,00,000/-. Intrinsic value of the asset acquired was of Rs.41,43,377.44/- .The excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill.

**Note 13: Other Non-Financial assets**

	March 31,2022			March 31,2021		
	Within 12 Months	After 12 Months	Total	Within 12 Months	After 12 Months	Total
Capital advances	-	169.48	169.48	-	186.98	186.98
Advances other than capital advances	-	-	-	-	-	-
Prepayments	20.80	-	20.80	19.31	-	19.31
Interest	-	-	-	-	-	-
Other prepaid expenses	-	-	-	-	-	-
Advance to Staff	3.00	-	3.00	0.23	-	0.23
Advances to suppliers	29.65	-	29.65	300.54	-	300.54
Balances with Revenue Authorities	54.80	-	54.80	14.26	-	14.26
Other Receivable	0.19	-	0.19	685.68	-	685.68
Insurance	1.25	-	1.25	0.72	-	0.72
	109.70	169.48	279.17	1,020.73	186.98	1,207.71



**Note 14: Trade payables**

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
<b>Trade payables</b>						
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,237.52	-	2,237.52	1,509.37	-	1,509.37
	<b>2,237.52</b>	<b>-</b>	<b>2,237.52</b>	<b>1,509.37</b>	<b>-</b>	<b>1,509.37</b>

Disclosure:-	31.03.2022	31.03.2021
Principal amount due to suppliers under MSMED Act, as at the year end (since paid)	-	-
Interest accrued and due to suppliers under MSMED Act, on the above amount as at the year end	-	-
Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
Interest paid to suppliers under MSMED Act (other than section 16)	-	-
Interest paid to suppliers under MSMED Act (section 16)	-	-
Interest due and payable to suppliers under MSMED Act, for payments already made	-	-
Interest accrued and remaining unpaid at the year end to suppliers under MSMED Act	-	-

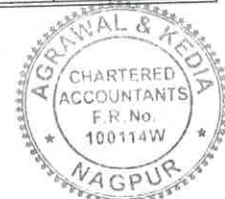
**Ageing of Trade Payables:-**

	31.03.2022				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	702.94	-	-	-	702.94
(ii) Others	1,507.53	0.16	19.06	-	1,526.75
(iii) Disputed dues- MSME	-	-	0.30	-	0.30
(iv) Disputed dues- Others	-	7.39	0.14	-	7.53
<b>TOTAL BILLED AND DUE (A)</b>					<b>2,237.52</b>
<b>UNBILLED DUES (B)</b>					<b>-</b>
<b>TOTAL TRADE PAYABLES (A + B)</b>					<b>2,237.52</b>

	31.03.2021				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	477.30	-	-	-	477.30
(ii) Others	1,012.51	0.05	19.06	-	1,031.62
(iii) Disputed dues- MSME	-	0.30	-	-	0.30
(iv) Disputed dues- Others	-	0.14	-	-	0.14
<b>TOTAL BILLED AND DUE (A)</b>					<b>1,509.36</b>
<b>UNBILLED DUES (B)</b>					<b>-</b>
<b>TOTAL TRADE PAYABLES (A + B)</b>					<b>1,509.36</b>

**Note 15: Borrowings (Other than Debt Securities)**

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
<b>At Amortised Cost</b>						
<b>Secured in India</b>						
Indian Rupee working capital loan	1,015.53	14.22	1,029.74	3,767.66	18.40	3,786.06
Loans from Financial Institutions	188.17	-	188.17	-	-	-
Balance in Current accounts	-	-	-	(208.63)	-	(208.63)
Loans from others	-	-	-	951.99	-	951.99
Term loan from Banks	-	1,984.77	1,984.77	-	1,957.53	1,957.53
Vehicle loan from Banks	-	150.29	150.29	-	48.51	48.51
<b>Un-Secured in India</b>						
Loans from others	296.00	1,518.08	1,814.08	296.00	1,370.01	1,666.01
Loans from related parties	-	-	-	-	-	-
Loan from director	20.00	769.76	789.76	225.00	321.16	546.16
	<b>1,519.70</b>	<b>4,437.12</b>	<b>5,956.81</b>	<b>5,032.03</b>	<b>3,715.61</b>	<b>8,747.64</b>
Current maturities of non-current borrowings	1,096.99	(1,096.99)	-	622.05	(622.05)	-
	<b>2,616.69</b>	<b>3,340.13</b>	<b>5,956.81</b>	<b>5,654.08</b>	<b>3,093.56</b>	<b>8,747.64</b>





Vibrant Global Capital Limited  
Notes to Consolidated Financial Statements for the year ended 31st March 2022  
(All amounts in Rupees in lakhs unless otherwise stated)

Note 15: Borrowings (continued...)

	Period	Terms of repayment	Coupon/ Interest rate	March 31, 2022	March 31, 2021
<b>Non-Current Borrowings</b>					
<b>Secured Loan</b>					
Term Loan - Unit 2 - 12.5Cr***	5 Years	Loans are secured and repayable in 5 Years EMI 31,00,000/- Per Month	10.20%		162.51
Term Loan (1.30 Cr)****	2 Years	Loans are secured and repayable in 2 Years after Moratorium Period of Rs 684211 per Month	7.25%	13.45	96.40
TERM LOAN SBI- 12 CR##	2 Yrs	24 Monthly installment of - 3500000 # (upto 31.03.22) 6500000# (upto 31.03.23) 3500000# (Last installment)	10.15%	850.00	-
Term Loan (3.19 Cr)****	3 Years	Loans are secured and repayable in 3 Years after Moratorium Period of Rs 886112 per Month	7.40%	249.69	321.00
State Bank of India (ECLGS 20% Govt. Schemes)	4 Yrs	48 Monthly installment of Rs 1516667/-	7.40%	442.65	549.44
Deutsche Bank Term Loan **	4 Yrs	48 Monthly installment of Rs 651418/-	8.10%	-	212.21
State Bank of India (GECL Loan-New) ****	5 Yrs	24 months moratorium 35 monthly installment of 441700 1 monthly installment of 427000	7.40%	154.97	-
Deutsche Bank Term Loan ##	10 Yrs	120 Monthly installments of Rs 1262053/-	10.60%	-	58.29
Kotak Mahindra Prime Ltd *	5 Yrs	60 Monthly installments of Rs 184515/-	8.94%	-	22.96
Toyota Financial Services*	5 Yrs	60 Monthly installments of Rs 30233/-	8.74%	0.29	3.73
Axis Bank Car Loan	5 Yrs	60 Monthly installments of Rs 265727/-	6.75%	135.00	-
Deutsche Bank Term Loan ##	10 Yrs	120 Monthly installments of Rs 89623/-	9.25%	-	557.68
State Bank of India *	7 Yrs	84 Monthly installment of Rs 63648/-	8.65%	15.00	21.82
State Bank of India (GECL Loan-New)##	5 Yrs	24 months moratorium 35 monthly installment of 761000 1 monthly installment of 765000	9.25%	274.00	-
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%	14.22	18.40



<b>Unsecured Loan</b>									
Unsecured loans from related party	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years.	Interest free	275.76					
Unsecured loans from others	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years.	Interest free	1,518.08				1,370.01	
Unsecured loans from Directors	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years.	Interest free	494.01				321.16	
				<b>4,437.11</b>				<b>3,715.61</b>	
<b>Current Borrowings</b>									
Secured									
Cash credit facility <sup>a</sup>	-	Renewal Every Year	MCLR +2.75%	922.69				673.37	
Overdraft Facility <sup>aa</sup>	-	Renewal Every Year	MCLR +1.75%					1208.631	
Loan from Bank <sup>aaaa</sup>	On demand	Renewal Every Year	5.9% p.a. (1% more than FD Interest rate)	92.83				94.30	
Loan from Financial Institution									
- Sharekhan BNP Paribas Financial Services Private Limited	12 Month		8.00%	188.17				951.99	
aaaaaa									
<b>Unsecured</b>									
Unsecured loans from others	5 Yrs	Entire loan is unsecured	Interest free	296.00				296.00	
Unsecured loans from related party	5 Yrs	Entire loan is unsecured	Interest free	20.00				-	
Loan from Director	5 Yrs	Entire loan is unsecured	Interest free	1,519.70				225.00	
								<b>5,032.03</b>	
<b>GRAND TOTAL</b>				<b>5,956.81</b>				<b>%, 747.64</b>	

## Security

### Non Current

\* Secured by hypothecation of Motor car.  
# Secured by equitable mortgage of commercial block situated in peninsula business park, which block has been disposed off at the year end. This borrowing has been repaid before the signing date.

(i) Creation of charge/hypothecation over the current assets and collateral securities including mortgages/lens/hypothecation which have been created in favour of Banks.  
## Secured by equitable mortgage of commercial block situated in peninsula business park.  
\*\*\* Secured Against Plant and Machinery  
\*\*\*\* Secured Against Stock and Receivables and Plant and assets procured out of Bank finance and Collateral Security by way of charge on Factory Land & Building

### Current

<sup>a</sup> Secured by Flat at Rameshwaram Apt-1101/1102 & Stock & Book Debts  
<sup>aa</sup> Secured by Office premises Peninsula Business Park  
<sup>aaaa</sup> Overdraft Facility is secured against lien of Fixed Deposit amounting to Rs. 1 crore.  
<sup>aaaaa</sup> Extension of second ranking charge over existing primary and collateral securities including mortgages created in favour of the Bank.  
<sup>aaaaaa</sup> Loan is secured Investment in Shares by the company.





## Note 16: Other Financial Liabilities

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Statutory tax payables	19.21	-	19.21	8.90	-	8.90
Liabilities towards employee benefits	10.17	-	10.17	17.86	-	17.86
	29.39	-	29.39	26.76	-	26.76

## Note 17: Provision for Gratuity

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Provision for Gratuity	2.92	79.35	82.27	17.67	63.31	80.98
	2.92	79.35	82.27	17.67	63.31	80.98

## Note 18: Other Non financial liabilities

	Within 12 Months	After 12 Months	March 31,2022	Within 12 Months	After 12 Months	March 31,2021
Advance from customers	-	-	-	0.44	-	0.44
Others	22.27	-	22.27	46.65	-	46.65
	22.27	-	22.27	47.10	-	47.10



## Note 19: Equity share capital

	Number of Shares		Amount	
	March 31,2022	March 31,2021	March 31,2022	March 31,2021
Authorised equity share capital 2,52,50,000 Equity Share of Rs. 10/- each	27,250,000	25,250,000	2,725.00	2,525.00
	27,250,000	25,250,000	2,725.00	2,525.00
Issued, Subscribed and fully paid share capital 2,29,07,380 (2,29,07,380) Equity Shares of Rs. 10/- each	22,907,380	22,907,380	2,290.74	2,290.74
	22,907,380	22,907,380	2,290.74	2,290.74

## (a) Movements in equity share capital

	Number of Shares		Amount	
	March 31,2022	March 31,2021	March 31,2022	March 31,2021
Number of Shares at the beginning of the year	22,907,380	17,207,136	2,290.74	1,720.71
Add: Shares sold by Subsidiary	-	5,700,244	-	570.02
<b>Number of Shares at the end of the year</b>	<b>22,907,380</b>	<b>22,907,380</b>	<b>2,290.74</b>	<b>2,290.74</b>

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

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. 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. 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 31,2022	March 31,2021	March 31,2022	March 31,2021
Vaibhav Vinod Garg	36.11%	36.11%	8,272,699	8,272,699
Siddhartha Bhaiya	22.64%	22.64%	5,186,000	5,186,000
Vinod Garg	35.08%	35.04%	8,036,900	8,025,900

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.

## (d) Shareholding of Promoters

31 March 2022

Promoters name	No. of Shares	% of total shares	% Change during the year
Vaibhav Vinod Garg	8,272,699	36.11%	-
Vinod Garg	8,036,900	35.08%	0.05%
<b>TOTAL</b>	<b>16,309,599</b>		

31 March 2021

Promoters name	No. of Shares	% of total shares	% Change during the year
Vaibhav Vinod Garg	8,272,699	36.11%	16.43%
Vinod Garg	8,025,900	35.04%	13.69%
<b>TOTAL</b>	<b>16,298,599</b>		





## Note 20:- Other equity

Particulars	As at	
	March 31,2022	March 31,2021
<b>(i) Securities premium</b>		
Balance at the beginning of the year	1,526.80	1,526.80
No Adjustment	-	-
<b>Balance at the end of the year</b>	<b>1,526.80</b>	<b>1,526.80</b>
<b>(ii) Retained earnings</b>		
Balance at the beginning of the year	853.36	(2,253.83)
Ind AS adjustments on first time adoption	-	-
Profit during the year	4,644.73	3,500.24
Effect due to acquisition of subsidiary shares	2.40	(5.63)
Transfer to Statutory Reserve	(921.75)	(387.42)
<b>Balance at the end of the year</b>	<b>4,578.74</b>	<b>853.36</b>
<b>(iii) 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	584.19	196.77
Movement during the year	921.75	387.42
<b>Balance at the end of the year</b>	<b>1,505.94</b>	<b>584.19</b>
<b>(iv) General reserve</b>		
Balance at the beginning of the year	3.33	3.33
<b>Balance at the end of the year</b>	<b>3.33</b>	<b>3.33</b>
<b>(v) Capital reserve</b>		
Balance at the beginning of the year	1,693.95	2,252.46
Capital Reserve reduced on sale of Equity shares held by Subsidiary	-	(558.51)
<b>Balance at the end of the year</b>	<b>1,693.95</b>	<b>1,693.95</b>
<b>Total Other Equity</b>	<b>9,308.75</b>	<b>4,662.62</b>

**Nature and purpose of other equity :-****(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 Group 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 21: Interest income**

	March 31,2022	March 31,2021
Interest income from financial assets at amortised cost		
Deposit with Banks	7.41	8.57
On loans given to others	244.01	300.20
	<b>251.41</b>	<b>308.77</b>

**Note 22: Other income**

	March 31,2022	March 31,2021
Interest on Income Tax Refund	-	0.04
Profit on sale of property	-	14.11
Profit from Sale of Investment	-	977.14
Miscellaneous income	3.64	4.06
Impairment Reversed on Trade Receivables	91.43	68.99
Excess Provision Written Back	-	0.28
Duty Drawback	-	0.45
Foreign Exchange Fluctuation Profit / (Loss)	0.56	-
Profit on Sale of Vechle	37.15	-
Profit on sale of Asset	-	0.09
Income from sale of waste	-	15.67
	<b>132.78</b>	<b>1,080.85</b>

**Note 23: Finance costs**

	March 31,2022	March 31,2021
On financial liabilities measured at amortised cost:		
Interest on Borrowings		
Banks	435.39	540.58
Related Party	3.54	45.40
Processing Charges	16.12	14.00
Others	291.25	172.39
	<b>746.30</b>	<b>772.37</b>

**Note 24: Net loss/(gain) on fair value changes**

	March 31,2022	March 31,2021
Net loss / (gain) on financial instruments measured at fair value through profit or loss on financial instruments designated at fair value through profit or loss		
Net (gain)/loss on financial liabilities measured at fair value through profit or loss	(33.58)	87.55
Realised (gain)/ loss on equity instruments at FVTPL	(518.56)	(6.90)
Unrealised loss/(Gain) on equity instruments at FVTPL	(4,240.18)	(1,776.39)
	<b>(4,792.32)</b>	<b>(1,695.74)</b>

**Note 25: Changes in inventories**

	March 31,2022	March 31,2021
Opening balance		
Finished goods	236.14	86.34
	<b>236.14</b>	<b>86.34</b>
Closing balance		
Finished goods	88.32	236.14
	<b>88.32</b>	<b>236.14</b>
	<b>147.82</b>	<b>(149.81)</b>



**Note 26: Employee benefit expense**

	March 31,2022	March 31,2021
Salaries, wages and bonus	282.37	241.17
Director remuneration	-	4.00
Gratuity	14.02	14.89
Provident fund, ESIC and Gratuity	6.87	4.80
Staff welfare expenses	2.61	1.27
	<b>305.87</b>	<b>266.13</b>

See Note 31 for Employee-Benefit Obligations.

**Note 27: Other expenses**

	March 31,2022	March 31,2021
Demat Charges	2.56	1.43
Professional tax	0.05	0.05
Telephone & Mobile Exp.	-	0.00
Security Transaction tax	2.63	5.79
Advertisement Expenses	3.15	2.46
Refreshment Exp.	0.33	-
Derivatives Expenses	13.32	-
Bank charges	12.23	4.77
Impairment on financial instruments	38.19	-
Exchange & Depository Expenses	6.53	7.09
ESIC Demand	0.50	-
Insurance Charges	6.25	5.69
Internet expenses	1.42	1.23
Miscellaneous expenses	13.55	-
TDS Demand	0.28	-
Postage & Courier Charges	0.02	-
Professional Fees	565.70	93.65
Rates and taxes	17.27	20.01
Payment to auditors	10.38	9.41
Rent	108.29	1.22
Director sitting fees	1.80	2.01
Repair & Maintenance - Computer	-	0.11
Buildings	2.53	9.84
Plant & Machinery	55.70	59.54
Others	4.02	4.13
Legal & Professional Expenses	18.50	15.69
Travelling Expenses	24.11	13.99
Legal Expenses	2.51	0.36
Loading & Unloading Charges	8.32	3.84
Property Tax	0.06	0.07
Bad debts written off	528.19	58.45
Brokerage & Commission Charges	1.72	2.51
Business Promotion	9.05	-
Communication Expenses	1.95	2.53
Conveyance	0.95	0.63
Printing & Stationery	0.23	1.15
Donation	1.00	-
Electricity Charges	7.44	3.54
Maharashtra Labour Welfare Exp	-	0.00
Tender expenses	13.80	2.26
Derivatives Expenses	-	1.86
Royalty /Affiliation Expenses	-	3.00
Power and Fuel	199.32	225.71
Vehicle expenses	4.99	4.07
Processing labour charges	153.47	131.27
Freight inward	1.48	3.72
Interest on TDS	-	0.02
Water Expenses	6.91	7.30
Share Expenses	2.44	-
Freight and forwarding expenses	600.16	521.63
Loss on sale of property plants and equipment	1.44	-
Other Exp.	35.79	27.61
	<b>2,490.53</b>	<b>1,259.64</b>





Note 27(a) :- Details of payments to auditors

	March 31,2022	March 31,2021
<b>Payment to auditors</b>		
As auditor:		
Audit fee	10.38	9.41
Audit expenses	-	-
Out of pocket expenses	-	-
	<b>10.38</b>	<b>9.41</b>

Note 28: Earnings per share

	March 31,2022	March 31,2021
<b>Basic and Diluted EPS</b>		
Profit/(Loss) attributable to the equity holders of the company used in calculating basic and diluted EPS:	4,644.73	3,500.24
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	22,907,380	22,907,380
	<b>20.28</b>	<b>15.28</b>
Basic and Diluted EPS attributable to the equity holders of the company (Rs.)		
Nominal value of shares (Rs.)	<b>10.00</b>	<b>10.00</b>



**CALCULATION OF MINORITY INTEREST AS ON 31.03.2022**

	VGTPPL	VGIPL	VGSPPL
Total no. of shares of the company	1853360	1810000	1650000
No. of shares held by VGCL	1643360	1810000	1450000
No. of shares held by VGIPL	200000	0	0
Minority interest	10000	0	200000
<b>Minority Share</b>	<b>0.54</b>	<b>-</b>	<b>12.12</b>
Share Capital	100,000	-	2,000,000
Share Premium	838,175	-	9,515,152
Reserve & Surplus as on 01.04.2021	215,301	-	(2,596,268)
Profit during the year 2021-22	(121,543)		3,104,362
Profit during the year 2021-22 (OCI)	(136)		(81,441)
	<b>1,031,797</b>	<b>-</b>	<b>11,941,805</b>

**Profit from Associates**

Vibrant global Vidyut Pvt. Ltd.

0 48.78%

-

-

**Working of Capital reserve / goodwill on acquisition of shares of VGTPPL**

<b>Date of acquisition</b>	<b>02.06.21</b>
Share Capital as on 31.03.2021	18,533,600
Security premium as on 31.03.2021	155,344,000
Reserve & Surplus as on 31.03.2021	39,903,043
	<b>213,780,643</b>
Total no. of shares	1,853,360
No. of shares acquired	38,000
Intrinsic value of Investment on 31.03.2021	4,383,209
Add : Profit from 01.04.21 to 02.06.21	(239,832)
Less : Cost of acquisition	13,300,000
Capital reserve / (Goodwill)	<b>(9,156,623)</b>



**Note 1: Corporate Information**

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

**Note 2: Basis of Preparation**

The consolidated 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 Group uses accrual basis of accounting except in case of significant uncertainties.

**2.1 Presentation of financial statements**

The Group presents its Balance Sheet in order of liquidity.

The Group 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 Group 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 Group'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

**2.2 Principles of consolidation**

(i) The consolidated financial statements incorporate the financial statements of the Parent Group and all its subsidiaries (from the date control is gained), being the entities that it controls. Control is evidenced where the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power is demonstrated through existing rights that give the ability to direct relevant activities, which significantly affect the entity returns. The financial statements of subsidiaries are prepared for the same reporting year as the Parent Group. Where necessary, adjustments are made to the financial statements of subsidiaries to align the accounting policies in line with accounting policies of the Parent Group.

The Parent Group holds the entire shareholding in its subsidiaries and there are no contractual arrangements which rebut the control of the Parent Group over its subsidiaries.

The financial statements of subsidiaries acquired or disposed off during the year are included in the consolidated statement of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate. Intragroup balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated in preparing the consolidated financial statements.





The financial statements of subsidiaries acquired or disposed off during the year are included in the consolidated statement of profit and loss from the effective date of acquisition or up to the effective date of disposal, as appropriate. Intragroup balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated in preparing the consolidated financial statements.

(ii) The Consolidated financial statements include results of the subsidiaries and associates of Parent Group, consolidated in accordance with Ind AS 110 'Consolidated Financial Statements'.

Name of the Company	Country of incorporation	Proportion of ownership as at reporting date	Consolidated as
Vibrant Global Trading Private Limited	INDIA	99.46%	Subsidiary
Vibrant Global Salt Private Limited	INDIA	87.88%	Subsidiary

### Note 3: Summary of significant accounting policies

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

### 3.1 Income

#### (i) Interest income

The Group recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost or fair value through other comprehensive income (FVTOCI). 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 Group 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 Group 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 Group 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 Group's right to receive the payment is established, which is generally when shareholders approve the dividend.

#### (iii) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in disclosures.

The specific recognition criteria described below must also be met before revenue is recognised.



**i. Sale of products:**

Revenue from sale of products is recognized at the point in time when control of the goods is transferred to the customer, generally on shipment or delivery. The normal credit term is 30-60 days from shipment or delivery as the case may be. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

In determining the transaction price for the sale of good or rendering of service, the Company considers the effects of variable consideration and provisional pricing, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

**a. Variable consideration**

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The volume rebates give rise to variable consideration.

**• Volume rebates and discounts**

The products are often sold with volume discounts based on aggregate sales over a specific time period, normally 3–12 months. Revenue from these sales is recognized based on the price specified in the contract, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts using either the expected value method or an assessment of the most likely amount. Revenue is only recognized to the extent that it is highly probable that a significant reversal will not occur. A contract liability is recognized for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. The estimated volume discount is revised at each reporting date.

**b. Significant financing component**

In many cases, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.  
Hence, there is no financing component which needs to be separated.

**Contract balances****Contract assets**

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

**Trade receivables**

A receivable represents the Company's right to an amount of consideration that is unconditional. Refer to accounting policies of financial assets- Financial instruments – initial recognition and subsequent measurement.

**Contract liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.





#### **(iv) Other revenue from operations**

The Group 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 Group 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 Group 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) Sale of services**

The Group, on de-recognition of financial assets where a right to service the derecognised financial assets for a fee is retained, recognises the fair value of future service fee income over service obligations cost on net basis as service fee income in the statement of profit or loss and, correspondingly creates a service asset in Balance Sheet. Any subsequent increase in the fair value of service assets is recognised as service income and any decrease is recognised as an expense in the period in which it occurs. The embedded interest component in the service asset is recognised as interest income in line with Ind AS 109 'Financial instruments'.

##### **(c) Recoveries of financial assets written off**

The Group 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.

##### **(d) Taxes**

Incomes are recognised net of the Goods and Services Tax/Service Tax, wherever applicable.

### **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 Group 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 Group applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The Group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Group'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 Group's original expectations, the Group 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 Group 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 Group, 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 Group 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 Group's deposit program and mortgage loans portfolio where the Group 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 Group 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 Group 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 Group 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 Group has transferred substantially all the risks and rewards of the asset. Once the asset is derecognised, the Group 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 Group 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 Group 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 Group 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 Group 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 Group'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 Group 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 Group'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 Group'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. Any gains or losses arising on derecognition of liabilities are recognised in the Statement of Profit and Loss.

#### **Derecognition**

The Group 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 associates**

Investment in 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 under

Nature of assets	Useful life as per Schedule II	Useful life adopted by the Group
Office Building	60 Years	60 Years
Plant and Machinery	15 Years	15-20 Years
Furniture and fixtures	10 Years	10 Years
Vehicles	8 Years	8 Years
Office equipment	5 Years	5 Years
Computer & Laptop	3 Years	3 Years
Lab equipment	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 Group 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 Group 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**

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

**(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 Fair value measurement**

The Group 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 Group 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 Group 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.

**3.13 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.

**3.14 Segment****(i) Identification of segment**

Operating segments are reported in the manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Group.





## (ii) Segment accounting policies

The Board of Directors and Managing directors of the Holding 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 or geography.

### 3.15 Leases

#### Measurement of Lease Liability

At the time of initial recognition, the Group measures lease liability as present value of all lease payments discounted using the Group's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is—

- (i) increased by interest on lease liability;
- (ii) reduced by lease payments made; and
- (iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

#### Measurement of Right-of-use assets

At the time of initial recognition, the Group measures 'Right-of-use assets' as present value of all lease payments discounted using the Group's incremental cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'. Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Group.

### 3.16 Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods. Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.



**Vibrant Global Capital Limited**

**Notes to consolidated Financial Statements for the year ended 31st March 2022**

**(All amounts in Rupees in lakhs, unless otherwise stated)**

**Note 29: Contingent liabilities and commitments**

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

	March 31, 2022	March 31, 2021
Disputed claims against the Company not acknowledged as debts		
<b>Appeals by the Holding Company *</b>		
<u>Income tax matters</u>		
For AY 2013-14 which is contested by the company *	19.97	0
For AY 2014-15 which is contested by the company *	228.63	26.41
For AY 2015-16 which is contested by the company *	82.02	24.26
<u>MVAT / CST matters</u>		
<u>For Income Tax (Penalty)</u>		
For AY 2013-14 which is contested by the company	3.43	-
For AY 2014-15 which is contested by the company	23.18	-
For AY 2015-16 which is contested by the company	48.63	-
For AY 2016-17 which is contested by the company	47.83	-
For AY 2017-18 which is contested by the company	8.46	-
<b>Appeals by the Subsidiary Company *</b>		
<u>For Income Tax (Penalty)</u>		
For FY 2015-16 which is contested by the company	22.72	22.72
For FY 2015-16 which is contested by the company	14.00	14.00

\* Net of payment already made.



**Vibrant Global Capital Limited****Notes to consolidated Financial Statements for the year ended 31st March 2022****(All amounts in Rupees in lakhs , unless otherwise stated)****Note 30: Capital Management**

The group'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.

The group has adequate cash and bank balances. The group 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.

The group monitors capital using gearing ratio, which is net debt divided by total capital plus net debt.

	March 31, 2022	March 31, 2021
Net debt	5,798.44	7,914.02
Equity	11,599.48	6,952.36
Capital and net debt	<b>17,397.92</b>	<b>14,866.38</b>
Gearing ratio	<b>0.33</b>	<b>0.53</b>

Calculation of Net Debt is as follows:

	March 31, 2022	March 31, 2021
Borrowings		
Non Current	3,340.13	3,093.56
Current	2,616.69	5,654.08
	<b>5,956.81</b>	<b>8,747.64</b>
Cash and cash equivalents	58.37	733.61
Bank Balance other than above	100.00	100.00
	<b>158.37</b>	<b>833.61</b>
Net Debt	<b>5,798.44</b>	<b>7,914.02</b>





**Note 31 : 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, 2022	March 31, 2021
Service cost	8.51	10.09
Net Interest Cost	5.51	4.81
Benefit Paid	-	-
<b>Expenses Recognized in the statement of Profit &amp; Loss</b>	<b>14.02</b>	<b>14.89</b>

**Other Comprehensive Income**

	March 31, 2022	March 31, 2021
Opening amount recognized in OCI outside profit and loss account	-	-
Actuarial gain / (loss) on liabilities	12.73	46.08
Actuarial gain / (loss) on assets	-	-
<b>Closing of amount recognized in OCI outside profit and loss account</b>	<b>12.73</b>	<b>46.08</b>

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

	March 31, 2022	March 31, 2021
Present value of funded obligations	82.27	80.98
Fair value of plan assets	-	-
<b>Net defined benefit liability / (assets) recognized in balance sheet</b>	<b>82.27</b>	<b>80.98</b>

**Change in Present Value of Obligations**

	March 31, 2022	March 31, 2021
Opening of defined benefit obligations	80.98	70.70
Service cost	8.51	10.09
Interest Cost	5.51	4.81
Benefit Paid	-	-
Actuarial (gain) arising from experience adjustments	9.32	-8.57
Actuarial (Gain)/Loss on total liabilities:	-22.05	3.96
Actuarial (Gain)/Loss due to change on financial assumption	-	-
<b>Closing of defined benefit obligation</b>	<b>82.27</b>	<b>80.98</b>



The significant actuarial assumptions were as follows :

	March 31, 2022	March 31, 2021
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

#### Sensitivity Analysis

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

	March 31, 2022	Impact (Absolute)	Impact (%)
Base Liability	82.27		
Increase Discount Rate by 1%	105.45	23.19	28.18%
Decrease Discount Rate by 1%	133.54	51.28	62.33%
Increase Salary Inflation by 1%	133.35	51.09	62.10%
Decrease Salary Inflation by 1%	105.37	23.10	28.08%
Increase in Withdrawal Assumption by 1%	118.03	35.77	43.48%
Decrease in Withdrawal Assumption by 1%	118.27	36.01	43.77%

	March 31, 2021	Impact (Absolute)	Impact (%)
Base Liability	91.27		
Increase Discount Rate by 1%	73.97	-17.30	-18.96%
Decrease Discount Rate by 1%	95.91	4.64	5.08%
Increase Salary Inflation by 1%	89.39	-1.88	-2.06%
Decrease Salary Inflation by 1%	73.92	-17.35	-19.01%
Increase in Withdrawal Assumption by 1%	80.85	-10.42	-11.42%
Decrease in Withdrawal Assumption by 1%	81.14	-10.13	-11.10%

#### 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 consolidated Financial Statements  
(All amounts in Rupees in lakhs , unless otherwise stated)

**Note 36:-Revenue from contract with customers**

**36.1 Disaggregated Revenue information**

	March 31, 2022	March 31, 2021
<b>Type of income</b>		
Interest Income	251.41	308.77
Rental Income	1.50	2.40
Dividend Income	85.97	51.16
Sale of products	23,090.99	15,868.38
<b>Total revenue from contracts with customers</b>	<b>23,429.88</b>	<b>16,230.71</b>
<b>Geographical markets</b>		
India	23,429.88	16,230.71
Outside India	-	-
	23,429.88	16,230.71

**36.2 Contract balances**

Particulars	March 31, 2022	March 31, 2021
Trade Receivables	4,435.33	3,617.22
Contract Assets	-	-
Contract Liabilities	-	-





**Vibrant Global Capital Limited**
**Notes to consolidated Financial Statements**

(All amounts in Rupees in lakhs , unless otherwise stated)

**Note 37 :**

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013 as on 31st March 2022 :

Name of the Entity	Net assets, i.e., total assets minus Total Liabilities		Share of profit or loss including Other Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
<b>Parent:</b> Vibrant Global Capital limited	69.94	8,203.97	99.30	4,646.93
<b>Subsidiaries :</b> Vibrant Global Trading Pvt. Ltd.	16.30	1,912.29	-6.27	-293.29
Vibrant Global Salt Pvt. Ltd	13.75	1,612.96	6.97	326.00
	<b>100.00</b>	<b>11,729.22</b>	<b>100.00</b>	<b>4,679.64</b>

Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013 as on 31st March 2021 :

Name of the Entity	Net assets, i.e., total assets		Share of profit or	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
<b>Parent:</b> Vibrant Global Capital limited	48.62	3,447.72	55.75	1,951.81
<b>Subsidiaries :</b> Vibrant Global Trading Pvt. Ltd.	30.14	2,137.04	16.48	576.86
Vibrant Global Infraproject Pvt. Ltd.	2.73	193.89	27.80	973.41
Vibrant Global Salt Pvt. Ltd	18.51	1,312.37	0.29	10.14
<b>Associates :</b> Vibrant Global Vidyut Pvt. Ltd.	-	-	-0.31	-10.97
	<b>100.00</b>	<b>7,091.01</b>	<b>100.00</b>	<b>3,501.24</b>



**Vibrant Global Capital Limited****Notes to consolidated Financial Statements****(All amounts in Rupees in lakhs , unless otherwise stated)****Note 38 - 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.

**Note 39 - Relation with Struck Off Companies**

One of the Associate of the company has filed application for striking off its name with Registrar of Companies on 27th August 2021. The order for the same was received on 28th January 2022. Accordingly the value investment in the associate made by the company amounting to Rs. 20 lakhs has been written off and shown as exceptional items in the Profit & Loss account. Details of the company are as under :

Name of Struck Off Company	Nature of transactions with struck-off Company	Balance outstanding as at current period	Relationship with the Struck off company, if any, to be disclosed	Balance outstanding as at previous period
Vibrant Global Vidyut Private Limited	Investments in securities	NIL	Associate Company	

**Note 40 - Merger application filed of its Subsidiary**

(a)The Hon'ble National Company law Tribunal (NCLT) has approved the Scheme of Amalgamation("Scheme") of Vibrant Global Infraproject Private Limited (Wholly Owned Subsidiary of the Company) with the Company on 6th June, 2022 (Copy of order received on 30th June, 2022). As per Order of Hon'ble NCLT, Appointed Date of the Scheme is 1st April, 2021.

(b)The board had already approved quarterly results for March 2022 quarter in its meeting dated 24th May, 2022. These results were approved prior to the date of the NCLT order and did not incorporate the accounting effect of amalgamation as specified in (a) above. The amounts are now being restated to give the accounting effect of the scheme of amalgamation.

As per our report of even date attached

**Agrawal & Kedia**

Chartered Accountants

Firm's Registration Number: 100114W

  
**Ravi Agrawal**

Partner


Membership No. 34492

**Vinod Garg**

Managing Director

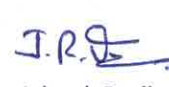
(DIN : 00152665)

For and on behalf of the Board of Directors of

**Vibrant Global Capital Limited****Vaibhav Garg**

CFO

(DIN : 02643884)

**Jalpesh Darji**

Company Secretary

Place: Mumbai

Date: 13.08.2022