

INDEPENDENT AUDITOR'S REPORT

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

I. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **VIBRANT GLOBAL CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

II. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of adequate internal financial controls, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

III. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

IV. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) in the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2015,
- b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and
- c) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

V. Report on Other Legal and Regulatory Requirements

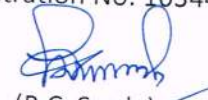
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in the terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.



f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 1(h) to the financial statements;
- iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR GUPTA SARDA & BAGDIA
Chartered Accountants
(Registration No. 103447W)


(P.C. Sarda)
(Partner)

Membership No. : 35245



Place : Mumbai
Date : 30.05.2015

GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS

Business Plaza, U.G.Floor, 6 Farmland
Central Bazar Road, Near Lokmat Square,
NAGPUR-440010. Phone: 2437195, 2438181

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph V (1) of our Report of even date on the Accounts for the year ended 31st March, 2015 of Vibrant Global Capital Ltd)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per information and explanations given to us these assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (ii) (a) The inventory of shares has been physically verified through de-mat statement during the year as confirmed by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. There was no discrepancy between the stock as per book records and de-mat statement.
- (iii) (a) According to the information and explanations given to us, we are of the opinion that, apart from the opening balance, during the year the Company has granted unsecured loan amounting to Rs. 1518.50 lakhs (P.Y. Rs.612 lakhs) to two parties covered in the register maintained under section 189 of the Companies Act, 2013. The maximum amount involved during the year was Rs. 1096.50 lakhs (P.Y. Rs.1381 Lakhs) and year end balance from such company is Rs. 925.28 lakhs (P.Y. Rs. 865 lakhs).
- (b) As informed to us, there is no formal agreement in respect of the loans granted and accordingly we are unable to comment on the receipt of interest and repayment status of such loan.
- (c) In view of our comment in (b) above, we are unable to comment on overdue status.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and sales of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) The Company has not accepted any deposit from public. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 73 to 76 or other relevant provisions of the Act, the rules framed there under and the directives issued by Reserve Bank of India. There have been no proceedings before the Company Law Board or National Company Law Tribunal (as applicable) or Reserve Bank of India or any other Tribunal in this matter and no order has been passed by any of the aforesaid authorities.
- (vi) Central Government has not prescribed maintenance of cost records under clause (d) of subsection (1) of section 148 of the Companies Act, 2013 in respect of products of the Company and hence no comments are warranted in respect of those.



- (vii)(a) As informed, the Company does not come under the purview of the Provident Fund Act and Employees State Insurance Act. According to the records of the Company, no undisputed amounts payable in respect of Income Tax, sales tax, wealth tax, service tax custom duty, excise duty, Value Added Tax cess and other material statutory dues applicable to it are outstanding as at 31st March, 2015 for a period of more than six months from the date they become payable.
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, service Tax, customs duty, wealth tax, excise duty, Value Added Tax and cess which have not been deposited on account of any dispute.
- (c) As per the information and explanations given to us no amount was due to be transferred to Investors Education and Protection Fund .
- (viii) The Company does not have any accumulated losses. Company has not incurred cash losses during the financial year covered by our audit but incurred cash losses of Rs.57,57,350/- in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank. The Company has not issued any debenture.
- (x) The Company has not given any guarantee for loans taken by others from Bank or Financial Institutions. Accordingly provisions of clause (x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
- (xi) During the year the Company has not availed any term loan and accordingly provisions of Clause (xi) of the Companies (Auditor's Report) Order, 2015 are not applicable to it.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS,



(P.C. SARDA)
PARTNER
M.NO. 35245

Firm Registration No.103447W



PLACE : MUMBAI
DATED:- 30.05.2015

VIBRANT GLOBAL CAPITAL LTD
BALANCE SHEET AS AT 31st MARCH-2015

Particulars	Note		As at 31.03.2015 Amount in Rs.	As at 31.03.2014 Amount in Rs.
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	229,073,800.00		199,073,800
Reserves and Surplus	4	44,333,461.02	273,407,261.02	-8,938,991
				190,134,809
Non-current liabilities				
Long-term borrowings	5	174,000,000.00		435,390,000
Deferred tax liabilities (net)		0.00	174,000,000.00	0
				435,390,000
Current Liabilities				
Short Term Borrowings	6	84,172,407.00		9,006,054
Trade Payables	7	593,109.00		1,298
Other Current Liabilities	8	2,409,860.00		1,441,904
Short Term Provisions	9	4,790,861.00	91,966,237.00	0
				10,449,256
TOTAL			539,373,498.02	635,974,065
ASSETS				
Non- Current Assets				
(a) Fixed assets	10			
(i) Tangible assets		17,072.35		3,727
Non Current Investment	11	232,526,558.66		306,099,264
Deferred tax Asset (net)	12	2,250,813.00		7,816,033
Long Term Loans and Advances	13	37,025,975.00	271,820,419.01	112,915,495
				426,834,518.83
Current Assets				
Inventories	14	61,563,376.00		23,635,663
Cash and Cash Equivalents	15	39,917,610.20		22,336,245
Short Term Loans and Advances	16	158,244,203.40		158,352,217
Other Current Assets	17	7,827,889.41	267,553,079.01	4,815,421
				209,139,546.35
TOTAL			539,373,498.02	635,974,065
Significant Accounting Policies	1			
Contingent Liability	2			

See accompanying notes forming part of the financial statements


FOR VIBRANT GLOBAL CAPITAL LTD.

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


DIRECTOR


SECRETARY


CFO


P. C. SARDA

PARTNER

M. NO. 35245

FR NO. 103447W

PLACE : MUMBAI
DATED:- 30.05.2015



VIBRANT GLOBAL CAPITAL LTD
Statement of Profit and Loss for the year ended 31 March, 2015

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Amount in Rs.	Amount in Rs.
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	18	278,856,803.69	6,035,152.46
2 Other income	19	35,492,819.07	12,921,915.63
3 Total revenue (1+2)		314,349,622.76	18,957,068.09
4 Expenses			
(a) Purchases of stock-in-trade		301,118,289.70	12,723,430.50
(b) Changes in inventories of finished goods	20	(37,927,713.00)	2,319,524.44
(c) Employee benefit Expenses	21	1,347,394.00	0.00
(d) Finance costs	22	8,212,970.00	1,841,654.22
(e) Depreciation and amortisation expense	10	12,786.00	1,017.13
(f) Other expenses	23	8,465,739.94	12,447,397.97
Total expenses		281,229,466.64	29,333,024.26
5 Profit / (Loss) before tax (3 - 4)		33,120,156.12	(10,375,956.17)
6 Tax expense:			
(a) Current tax expense for current year	24	490,494.00	0.00
(b) Current tax expense relating to prior years	25	-3,425,601.00	10,810.00
(c) Net current tax expense		-2,935,107.00	10,810.00
(d) Deferred tax		5,565,220.00	(7,815,762.00)
		2,630,113.00	(7,804,952.00)
9 Profit / (Loss) from continuing operations (5 - 6)		30,490,043.12	(2,571,004.17)
10 Profit / (Loss) for the year		30,490,043.12	(2,571,004.17)
11 Earnings per share (of Rs. 10 /- each):			
(a) Basic	28	1.43	-0.13
(b) Diluted	28	1.43	-0.13

See accompanying notes forming part of the financial statements

FOR VIBRANT GLOBAL CAPITAL LTD.


DIRECTOR


SECRETARY


CFO

PLACE : MUMBAI
DATED:- 30.05.2015

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


P. C. SARMA
PARTNER
M. NO. 35245
FR NO. 103447W



VIBRANT GLOBAL CAPITAL LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2015

Particulars	31-03-2015	31-03-2014
A. Cash flow from operating activities:		
Net (loss)/profit before tax but after prior period expenses	33,120,156	(10,375,956)
Adjustments for:		
Depreciation	12,786	1,017
Interest Expenses (Net of Interest Income)	6,660,957	935,035
(Profit)/Loss on Sale of Investment	(2,805,336)	3,216,183
Reversal of Provision for diminution in the Value of Investments	(10,569,449)	4,628,399
Provision for NPA , doubtful debts and balances written off	420,318	-
Payment for IPO Expenses	(4,217,157)	-
Dividend	(1,477,549)	(1,638,290)
Operating profit/(loss) before working capital changes	21,144,726	(3,233,612)
Adjustments for changes in working capital:		
(INCREASE)/DECREASE in Loans & Advances	87,348,114	(12,780,087)
(INCREASE)/DECREASE in Inventories	(37,927,713)	2,319,524
(INCREASE)/DECREASE in Other Current Assets	(3,012,468)	2,011,361
INCREASE/(DECREASE) in Sundry Creditors & Other Payables	1,559,767	(18,551,966)
Cash used in Operations	69,112,426	(30,234,780)
Direct taxes Paid	(3,232,719)	(900,780)
→ Net cash inflow/(outflow) in operating activities	65,879,707	(31,135,560)
B. Cash flow from investing activities:		
(Increase)/Decrease in Investment in Quoted Shares	82,616,975	15,856,452
(Increase)/Decrease in Investment in Unquoted Shares	11,000,000	-
(Increase)/Decrease in Investment in Quoted Shares held with IL & FS	(7,481,697)	-
Purchase of Fixed Assets	(26,565)	-
Interest income on FD	1,552,013	906,619
Dividend	1,477,549	1,638,290
→ Net cash generated in investing activities	89,138,275	18,401,360
C. Cash flow from financing activities:		
Proceeds from issue of Fresh Equity Shares	57,000,000	-
Proceeds from long term borrowings	141,450,000	396,500,000
Repayment of long term borrowings	(402,840,000)	(391,744,959)
Proceeds from short term borrowings	256,172,407	951,430,416
Repayment of short term borrowings	(181,006,054)	(951,924,362)
Interest Paid	(8,212,970)	(1,841,654)
→ Net cash inflow/(outflow) from financing activities	(137,436,617)	2,419,441

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Net Increase/(Decrease) in Cash & Cash Equivalents	17,581,365	(10,314,758)
Opening Cash & Cash Equivalents	22,336,245	32,651,004
Cash & Cash Equivalents as at March 31, 2015	39,917,610	22,336,245
Cash & Cash Equivalents comprise		
Cash in Hand	290,318	19,327
Balance with Banks	39,627,293	22,316,919
TOTAL	39,917,610	22,336,245

Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate Outflows.
3. Cash & cash equivalents include Rs.1,08,11,062 (Prev. Year Rs.1,00,00,000) which are not available for the use of the company being margin money with HDFC Bank (Refer Note 15).

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

FOR VIBRANT GLOBAL CAPITAL LTD.



DIRECTOR


SECRETARY


CFO

PLACE : MUMBAI
DATED:- 30.05.2015

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


P. C. SARDA
PARTNER
M. NO. 35245
FR NO. 103447W



NOTES TO THE FINANCIAL STATEMENTS**NOTE 1 A] BACKGROUND :**

Vibrant Global Capital Limited ('the Company') is registered as a Non-Banking Financial Company ('NBFC') as defined under Section 45-IA of the Reserve Bank of India Act, 1934. The Company is principally engaged in lending and investing activities. During the year, the company has made an initial public offer of 30 lakhs shares & the company has been listed in Bombay Stock Exchange (BSE)- SME Platform on 21st October 2014.

B] SIGNIFICANT ACCOUNTING POLICIES :**a) Basis of Preparation of Financial Statements**

- (i) The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Circular 15/2013 dated September 13, 2013 read with Circular 8/2014 dated April 04, 2014, till the Standards of Accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the Existing Accounting Standards notified under Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of Companies Act, 1956.
- (ii) The Company complies with the directions issued by the Reserve Bank of India (RBI) for Non-Banking Financial (Non-Deposit Accepting or Holding) Companies (NBFC-ND).
- (iii) As required by Revised Schedule VI, the Company has classified assets and liabilities into current and non-current based on the operating cycle. An operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. Since in case of non-banking financial company normal operating cycle is not applicable, the operating cycle has been considered as 12 months.

b) Revenue Recognition:

Interest income is recognised on its accrual. Revenue from share trading & derivative trading is accounted on its sale. Dividend income is recognised when right to receive income is established.

c) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

d) Provisions, Contingent Liabilities & Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

e) Taxes on Income

- (i) **Current Tax** : Provisions for Income Tax is determined in accordance with provisions of Income Tax Act, 1961.
- (ii) **Deferred Tax** : Deferred tax is recognised on timing difference being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period(s) and is recognised using the tax rates and tax laws that have been enacted or substantially enacted. Deferred tax assets are not recognised unless there is sufficient assurance with respect to reversal of the same in future years.
- (iii) **Minimum Alternate Tax** : Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

f) **Investment**

- (i) Investments are classified as non-current or current based on intention of management at the time of purchase.
- (ii) Non- Current Investments are carried at cost less any other-than-temporary diminution in value.
- (iii) Current Investments are carried at the lower of cost and fair value.
- (iv) Any reduction in the carrying amount and any reversals of such reduction are charged or credited to the statement of profit and loss.

g) **Fixed Assets and depreciation.**

Fixed Assets are stated at cost less depreciation. Depreciation is being provided on Written Down Value Method as per the rates & life prescribed by Schedule II of the Companies Act, 2013. Depreciation on addition / deletions of assets during the year is provided on pro-rata basis.

h) **Derivatives Transactions**

Fair value of derivative contracts is determined based on the appropriate valuation techniques considering the terms of the contract as at the balance sheet date. Mark to market losses in derivative contracts are recognised in the statement of profit and loss in the period in which they arise. Mark to market gains are not recognised keeping in view the principle of prudence as enunciated in "Accounting Standard (AS) I – Disclosure of Accounting Policies".

i) **Employee Benefits**

a) Short-term Employee Benefits:-

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

j) **Closing Stock**

Closing stock is valued at lower of cost or net realisable value. Cost is ascertained on FIFO basis.

k) **Earnings per Share**

The basic earnings per share ('EPS') is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax attributable to the equity shareholders for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).

l) **Provisions for standard assets**

Provisions for standard assets are made as per the Reserve Bank of India notification DNBS.PD.CC.No.207/03.02.002/2010-11 dated January 17, 2011.

m) **Provisions for Non Performing Assets (NPA) and doubtful debts**

NPA including loans and advances, receivables are identified as bad / doubtful based on the duration of the delinquency. The duration is set at appropriate levels for each product. NPA provisions are made based on the management's assessment of the degree of impairment and the level of provisioning meets the NBFC prudential norms prescribed by Reserve Bank of India.

n) **Cash Flow Statement**

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

o) **Cash and Cash Equivalents**

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

NOTE 2 CONTINGENT LIABILITIES

Contingent Liability

31.03.2015	31.03.2014
NIL	NIL

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NOTE : 3 SHARE CAPITAL

	31st MARCH 2015	31st MARCH 2014
(a) AUTHORISED CAPITAL		
2,52,50,000 (Prev. Year 2,52,50,000) Equity Share of Rs. 10/- each	252,500,000.00	252,500,000
ISSUED, SUBSCRIBED & PAID UP CAPITAL		
2,29,07,380 (Prev. Year 1,99,07,380) Equity Share of Rs. 10/- each	229,073,800.00	199,073,800
TOTAL	229,073,800.00	199,073,800

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

Particulars	No. of Shares as on 31.03.2015	Amount in Rs.	No. of Shares as on 31.03.2014	Amount in Rs.
Equity Shares				
Number of shares at the beginning of the year	19,907,380	199,073,800.00	19,907,380	199,073,800
Shares Issued during the year	3,000,000	30,000,000.00	0	0
Shares bought back during the year	0	0.00	0	0
Number of shares at the end of the year	22,907,380	229,073,800.00	19,907,380	199,073,800

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

Name of Shareholders	No. of Shares as on 31.03.2015	% of holding	No. of Shares as on 31.03.2014	% of holding
Vinod Garg (HUF)	3,288,500	14.36%	3,288,500	16.52%
Vaibhav Vinod Garg	3,350,360	14.63%	3,350,360	16.83%
Vibrant Global Infraproject Pvt. Ltd.	5,696,400	24.87%	5,696,400	28.61%
Lokesh Industrial Services Pvt. Ltd.	1,453,200	6.34%	1,453,200	7.30%
Vinod Garg	1,148,190	5.01%	26,190.00	0.13%
Risa Securities Pvt. Ltd.	1,114,176	4.86%	1,114,176	5.60%
Vibrant Global Trading Pvt. Ltd.	3,844	0.02%	3,045,844	15.30%

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

- The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share except Vibrant Global Infraproject Pvt. Ltd and Vibrant Global Trading Pvt. Ltd. as the Company is holding company of these companies. As per the provisions of Section 19(1) of Companies Act, 2013, these shareholders will not have voting rights at the meetings of Vibrant Global Capital Ltd.
- They are also entitled to dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting except in case of interim dividend.
- In the event of liquidation the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their share holding.

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NOTE : 4 RESERVE & SURPLUS

	31st MARCH 2015	31st MARCH 2014
<u>Securities Premium Reserve</u>		
Balance as per last Balance Sheet	11,464,000.00	11,464,000
Add : Securities premium credited on Share issue	27,000,000.00	0
Less : Utilised during the year towards Initial Public Offering Expenses	(4,217,157.00)	0
	34,246,843.00	11,464,000
<u>Surplus in the Statement of Profit and Loss</u>		
Balance as per last Balance Sheet	(20,919,483.18)	(18,348,479)
Add:- Profit for the year	30,490,043.12	(2,571,004)
Less : - Transfer to Statutory Reserve	(6,100,000.00)	-
	3,470,559.94	(20,919,483)
<u>Statutory Reserve *</u>		
Balance as per last Balance Sheet	0.00	0
Add: Amount transferred from surplus in statement of profit and loss	6,100,000.00	0
Less : - Appropriation	0.00	0
	6,100,000.00	0
<u>General Reserve</u>		
Balance as per last Balance Sheet	516,492.02	516,492
Add: Transfer From Surplus	0.00	0
Less: Utilised for depreciation of computer	(433.94)	0
	516,058.08	516,492
TOTAL	44,333,461.02	(8,938,991)

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

NOTE : 5 LONG TERM BORROWINGS

	31st MARCH 2015	31st MARCH 2014
<u>UNSECURED LOAN</u>		
Loan received :		
- From others	174,000,000.00	435,390,000.00
TOTAL	174,000,000.00	435,390,000.00

As informed by the management, there is no specific stipulation about the period of repayment about the above loans but the same is not repayable within the next 12 months. As further represented by management it does not carry interest as of now.

<u>NOTE : 6 SHORT TERM BORROWINGS</u>		
	31st MARCH 2015	31st MARCH 2014
<u>SECURED LOAN</u>		
<u>Loans Repayable on Demand</u>		
- From Banks		
-HDFC Bank (OD A/c) 08308180000060	0.00	9,006,054
-IDBI Bank (OD A/c) 0187102000001809	0.00	0
<u>UNSECURED LOAN</u>		
Loan received :		
- From others	84,172,407.00	0
TOTAL	84,172,407.00	9,006,054
<u>NOTE:</u>		
Secured Loans: The company has taken HDFC overdraft against lien of Fixed Deposit amounting to Rs.1,00,00,000/- Interest charged on the loan is @ 9.75% & IDBI overdraft against lien of Fixed Deposit amounting to Rs.2,50,00,000/- Interest charged on the loan is @ 9.75%.		
Unsecured Loans: As represented by the management, there is no formal agreement in respect of the amount borrowed by the company & it carries interest @ 15%		
<u>NOTE : 7 TRADE PAYABLE</u>		
	31st MARCH 2015	31st MARCH 2014
Sundry Creditors	593,109.00	1,298
TOTAL	593,109.00	1,298
<u>NOTE : 8 OTHER CURRENT LIABILITIES</u>		
	31st MARCH 2015	31st MARCH 2014
Income received in advance	891,000.00	1,179,544
Expenses Payable	1,518,860.00	262,360
TOTAL	2,409,860.00	1,441,904
<u>NOTE : 9 SHORT TERM PROVISIONS</u>		
	31st MARCH 2015	31st MARCH 2014
Provision for Income Tax	4,370,543.00	0
Provision on Standard Asset	420,318.00	0
TOTAL	4,790,861.00	0

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE - 10

FIXED ASSETS AS ON 31ST MARCH 2015

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	AS ON 01-04-2014	ADD- ITIONS	SALES/ TRANSFER	AS ON 31-03-2015	UPTO 31-03-2014	ADJUSTMENT DURING THE YEAR *	PROVIDED DURING THE YEAR	TOTAL	AS ON 31-03-2015	AS ON 31-03-2014
FIXED ASSETS : Computer & Laptop Furniture & Fixture	3,349.00	26,565.00	0.00	29,914.00	2,915.06	433.94	11,492.00	14,841.00	15,073.00	433.94
	7,319.94	0.00	0.00	7,319.94	4,026.59	0.00	1,294.00	5,320.59	1,999.35	3,293.35
	10,668.94	26,565.00	0.00	37,233.94	6,941.65	433.94	12,786.00	20,161.59	17,072.35	3,727.29
PREVIOUS YEAR :	10,669	0	0	10,669	5,925	0	1,017	6,942	3,727	

* Represents depreciation to be charged against assets.

* Represents depreciation to be charged against past profits as per requirements of Schedule II of Companies Act, 2013.

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NOTE : 11 NON CURRENT INVESTMENT

	31st MARCH 2015	31st MARCH 2014
TRADE INVESTMENT		
UNQUOTED INVESTMENT IN EQUITY SHARES (AT COST)		
INVESTMENT IN SUBSIDIARIES		
15,00,000 (15,00,000) Vibrant Infraproject Pvt. Ltd.	1,500,000.00	1,500,000
10,00,000 (10,00,000) Vibrant Global Trading Pvt. Ltd.	50,000,000.00	50,000,000
Total (a)	51,500,000.00	51,500,000
INVESTMENT IN ASSOCIATES		
2,00,000 (2,00,000) Vibrant Global Vidyut Pvt Ltd.	2,000,000.00	2,000,000
5,00,000 (0) Vibrant Global Salt Pvt. Ltd.	10,000,000.00	0
Total (b)	12,000,000.00	2,000,000
OTHERS		
54,00,000 (75,00,000) Tapadia Polyesters Pvt. Ltd.	54,000,000.00	75,000,000
1,928 (1,928) NEXTGEN ANIMATION LTD	15,424.00	15,424
2,100 (2,100) Asian Electronics Ltd.	60,545.81	60,546
Less : Provision for diminution in the Value of Investments	54,075,969.81	75,075,970
	(68,799.97)	0
Total (c)	54,007,169.84	75,075,970
UNQUOTED INVESTMENT IN PREFERENCE SHARES (AT COST)		
OTHERS		
31,277 (31,277) Preference Shares of Crest Steel & Power Pvt. Ltd	15,638,900.00	15,638,900
50,00,000 (50,00,000) Tristar car Pvt. Ltd.	50,000,000.00	50,000,000
10(10) JSW Steel Ltd	0.00	0
Total (d)	65,638,900.00	65,638,900
TOTAL UNQUOTED (a + b + c + d)	183,146,069.84	194,214,870
OTHER LONG TERM INVESTMENT		
QUOTED INVESTMENT IN EQUITY SHARES		
0 (3,000) 3I Infotech Ltd.	0.00	233,162
0 (5,000) Artson Eng. Ltd	0.00	188,152
0 (11,000) Central Bank Ltd.	0.00	1,010,345
0 (4,678) Claris Ltd.	0.00	1,135,112
0 (2,000) DB Reality Ltd	0.00	155,287
1,36,000 (1,36,000) Dhanus Tech Ltd	12,527,662.80	12,527,663
0 (52,500) Facor Alloys Ltd.	0.00	278,211
23,600 (50,000) Facor Steel Ltd.	62,807.23	133,066
14,283 (0) Gokaldas Exports Ltd.	907,561.94	0
0 (1,149) GONTERAMAN PIEPERS (INDIA) LTD	0.00	16,118
0 (10,000) HBL power systems Ltd	0.00	340,435
50,000 (0) IL & FS Securities Services Ltd.	970,156.94	0
2,00,000 (2,29,293) Indiabulls Ventures Ltd.	9,285,338.07	10,602,647
0 (4,700) Jindal Poly Films Ltd	0.00	564,978
0(550) Jindal Poly Investment & Finance Ltd	0.00	126,488
2,300 (2,360) JSW Steel Ltd	1,583,997.98	1,625,320
0 (1,000) JSW Energy Ltd.	0.00	45,772.40
4,54,338 (4,59,338) Lloyds Metal Ltd.	7,005,918.65	7,040,229
0 (52,500) Nirlon Ltd	0.00	2,239,154
962 (0) Orissa Minerals	3,300,818.78	0
3,900 (3,900) Reliance Industries Ltd	1,153,990.67	1,153,991
97,500 (0) South Indian Bank Ltd.	2,803,788.47	0
4,16,572 (7,98,736) Sunflag Iron & Steel Ltd	6,532,525.64	18,657,642
4,000 (4,000) Tata Steel Ltd.	4,118,249.46	4,118,249
0 (35,000) TV 18 Broadcast	0.00	1,148,914
0 (16,500) Uflex Ltd	0.00	1,745,843
7,500 (8,07,509) Uttam Galva steels	481,516.04	64,759,063
23,01,526 (21,85,730) Uttam Value Steel	31,896,764.66	30,957,074
0 (6,500) Videocon Ind Ltd	0.00	1,639,823
Less : Provision for diminution in the Value of Investments	82,631,097.34	162,442,737
	(39,578,097.52)	(50,558,344)
Total (a)	43,052,999.82	111,884,394

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QUOTED INVESTMENT IN EQUITY SHARES HELD WITH IL & FS SECURITIES SERVICES LTD.

1980 (0) Apar Industries Ltd	741,994.26	0
1230 (0) Balmer Lawrie Co. Ltd.	744,313.34	0
6041 (0) Dcm Shriram Ltd.	762,141.24	0
5430 (0) Deepak Fertilisers	752,171.45	0
5978 (0) Garware - Wall Ropes Ltd.	1,185,099.93	0
2170 (0) KDDL LTD.	731,961.09	0
1507 (0) Maithan Alloys Ltd.	264,298.43	0
2500 (0) Motilal Oswal Financial	746,479.98	0
1370 (0) Savita Oil Technologies Ltd.	741,025.86	0
Less : Provision for diminution in the Value of Investments	6,669,485.58	0
	(341,996.58)	0
Total (b)	6,327,489.00	0
TOTAL QUOTED (a + b)	49,380,488.82	111,884,394
GRAND TOTAL	232,526,558.66	306,099,264

Aggregate of Unquoted Investment	183,146,069.84	194,138,900
Aggregate of Quoted Investment	89,300,582.92	162,518,707
Aggregate Market value of Quoted Investment	49,380,488.82	111,960,364
Aggregate provision for diminution in the value of quoted investments	39,920,094.10	50,558,344
Aggregate provision for diminution in the value of unquoted investments	68,799.97	0

NOTE : 12 DEFERRED TAX ASSET (NET)

	31st MARCH 2015	31st MARCH 2014
The Deferred Tax Asset comprises of the following:		
Depreciation	(587.00)	409
Unabsorbed Business loss	2,251,400.00	7,815,624
NET DEFERRED TAX LIABILITY	2,250,813.00	7,816,033

NOTE : 13 LONG TERM LOAN & ADVANCES

	31st MARCH 2015	31st MARCH 2014
(Unsecured, Considered Good)		
Capital Advance		
Advance against Property (Topworth Property)	5,877,995.00	5,877,995
Security Deposit (BSE Limited)	1,147,980.00	0
Loan given :		
- To related party	0.00	80,000,000
- To Others	30,000,000.00	27,037,500
TOTAL	37,025,975.00	112,915,495

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NOTE : 14 INVENTORIES		
	31st MARCH 2015	31st MARCH 2014
Stock of Shares (Valued at lower of cost of net realisable value)	61,563,376.00	23,635,663
TOTAL	61,563,376.00	23,635,663
NOTE : 15 CASH & BANK BALANCES		
	31st MARCH 2015	31st MARCH 2014
CASH & CASH EQUIVALENTS		
Balances with Banks		
-HDFC Bank Ltd. (3501)	73,389.57	1,116,919
-HDFC Bank (OD A/c) 08308180000060	28,324,296.03	0
-IDBI Bank (OD A/c) 0187102000001809	418,545.00	0
Cheques in Hand	0.00	11,200,000
Cash on Hand	290,317.60	19,327
Other Bank Balances		
Bank Deposit		
- Having maturity more than 12 months Fixed Deposit (HDFC Bank)	10,811,062.00	10,000,000
TOTAL	39,917,610.20	22,336,245
Note :- Out of the above Bank Deposits held as margin money against overdraft	Rs. 10,811,062	10,000,000
NOTE : 16 SHORT TERM LOAN & ADVANCES		
	31st MARCH 2015	31st MARCH 2014
Advance with Revenue Authorities (Unsecured, Considered Good)	9,366,829.97	2,708,510
Advances to related parties (Unsecured, Considered Good)		
- To Directors	0.00	1,609,155
- To Other Related Parties	92,527,587	0
Advances to others (Unsecured)		
- Standard	45,599,425.00	153,574,868
- Sub Standard	2,925,000.00	0
Less: Provision	(292,500.00)	0
MAT Credit Entitlement	7,305,650.00	0
Debit Balances in Creditors Account (Unsecured, Considered Good)	812,211.43	459,684
TOTAL	158,244,203.40	158,352,217.04

<u>NOTE : 17 OTHER CURRENT ASSETS</u>		
	31st MARCH 2015	31st MARCH 2014
Accrued Interest on FDR		
Prepaid Insurance	4,664.70	4,316
Life Membership Fees of National Sports Club of India (Deferred)	500,000.00	500,000
Margin Money Held with Broker	1,349,668.00	1,799,558
Refund receivable from NSDL	5,971,309.71	2,511,548
	2,247.00	0
TOTAL	7,827,889.41	4,815,421

INCOME

<u>NOTE : 18 REVENUE FROM OPERATIONS (GROSS)</u>		
	31st MARCH 2015	31st MARCH 2014
<u>Sale of Products</u>		
Sale of Shares	273,265,552.86	12,233,319
<u>Other Operating Revenues</u>		
Profit/Loss from Intra-day trade	219,146.06	18,617
Profit/ Loss from Trading on Derivatives	5,372,104.77	-6,216,783
TOTAL	278,856,803.69	6,035,152
<u>NOTE : 19 OTHER INCOME</u>		
	31st MARCH 2015	31st MARCH 2014
Dividend		
Profit on sale of investments	1,477,549.04	1,638,290
Interest Income	2,805,335.54	0
Interest on Fixed Deposits	19,087,182.00	10,377,007
Accounts written-off	1,552,013.00	906,619
Reversal of Provision for diminution in the Value of Investments	1,290.03	0
	10,569,449.46	0
TOTAL	35,492,819.07	12,921,916

EXPENSES

<u>NOTE : 20 CHANGES IN INVENTORIES</u>		
	31st MARCH 2015	31st MARCH 2014
A. OPENING STOCK		
Opening Stock of Shares		
Total Opening Stock (A)	23,635,663.00	25,955,187
	23,635,663.00	25,955,187
Less : Closing Stock of Shares (B)	61,563,376.00	23,635,663
CHANGE IN INVENTORY (A-B)	(37,927,713.00)	2,319,524



NOTE : 21 EMPLOYEE BENEFIT EXPENSES

	31st MARCH 2015	31st MARCH 2014
Salaries & Wages	1,166,535.00	0
Medical Reimbursement to employees	36,654.00	0
Ex Gratia	37,773.00	0
Leave Travel Allowance	31,651.00	0
Incentive	51,000.00	0
Staff Welfare Expenses	23,781.00	0
TOTAL	1,347,394.00	0

NOTE : 22 FINANCE COST

	31st MARCH 2015	31st MARCH 2014
Interest to Bank	1,112,591.00	534,385
Interest on Loan	7,080,452.00	1,304,259
Interest to Revenue Authorities	19,927.00	3,011
TOTAL	8,212,970.00	1,841,654

NOTE : 23 OTHER EXPENSES

	31st MARCH 2015	31st MARCH 2014
Professional Tax	22,500.00	0
Share Trading Expenses	2,953,518.60	858,386
Security Transaction tax	946,666.64	133,802
Provision for diminution in the Value of Investments	0.00	4,628,399
<u>Payment To Auditors :</u>		
-For Audit Fees	140,450.00	112,360
-For Other Services	56,180.00	0
Professional Fees	2,297,653.77	662,000
Provision for NPA , doubtful debts and balances written off *	712,818.00	1,000,000
Office & Miscellaneous expenses	71,190.00	88,331
Director Sitting Fees	30,000.00	0
Roc & Legal Exp	84,380.00	3,700
Rates & Taxes	11,977.00	304,860
Rent	120,000.00	150,000
Tel & Mobile Exp.	10,282.66	0
Insurance Expenses	15,641.00	0
Travelling Expenses	187,405.00	212,957
Business Promotion Expenses	183,356.34	612,418
Bank Charges	125,956.93	11,524
Membership & Subscription	452,986.00	449,890
Stationery & Printing	35,302.00	0
Postage & Courier	7,476.00	2,589
Loss on sale of Investment	0.00	3,216,183
TOTAL	8,465,739.94	12,447,398

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

Provision for NPA and Doubtful Debts	292,500.00	0
Provision for Standard Assets	420,318.00	0
Bad debts written off	0.00	1,000,000
	712,818.00	1,000,000.00

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 24 CURRENT TAX

Particulars	31.03.2015	31.03.2014
Current Tax (MAT)	4,370,543.00	0
Less : MAT Credit Entitlement	3,880,049.00	0
TOTAL	490,494.00	0

NOTE 25 Current tax expense relating to prior years

Particulars	31.03.2015	31.03.2014
Current Tax	0.00	-2,571,004
Less : MAT Credit Entitlement	3,425,601.00	0
TOTAL	-3,425,601.00	2,571,004

NOTE 26 In the opinion of the Board Current Assets, Loans and Advances have a realisable value at an amount at which they are stated in the balance sheet, if realised in the ordinary course of business.

NOTE 27 The stock of shares is valued at lower of cost or net realisable value whichever is less. Cost is ascertained on FIFO basis.

NOTE 28 The Closing stock & Investments in Shares includes the following shares deposited with the Broker Fortune Interfinance Ltd.as Security for Trading in Futures :-

Name of Security	No. of Shares
Gujarat Ambuja Exports Ltd.	20,000
Gujarat State Fertilizers & Chemicals Ltd.	10,000
Helios & Matheson Information Technology Ltd.	20,000
Indiabulls Ventures Ltd.	200,000
Merck Ltd.	2,000
Reliance Industries Ltd.	1,000
The South Indian Bank	40,000
TATA Steel	2,500
TOTAL	295,500

NOTE 29 Payment to Auditors

	31.03.2015	31.03.2014
For Audit Fees	140,450.00	112,360.00
For other services	56,180.00	0.00

NOTE 30 Initial Public Offer

i) During the year, the company has made an Initial Public Offer (IPO) through Book Building process of 3,000,000 numbers of Equity Shares @ Rs.10/- each. The equity shares have been priced and allotted at Rs.19/- per equity share. (Including Share premium at Rs.9/- per equity share) The company has raised Rs.5.70 crore out of the IPO. The equity shares offer to the public have been allotted on 17th October 2014 and have been listed in the Bombay Stock Exchange (BSE) - SME Platform on 21st October 2014. Accordingly issued and paid up share capital has increased from Rs.19.91 crore to Rs.22.91 crore and an amount of Rs.2.28 crore (Net of Issue expenses of Rs.0.42 crore) has been credited to securities premium account. The proceeds of the issue (net of issue expenses) are being utilized for the purpose mentioned in the prospectus.

ii) The Company has incurred expenditure of Rs. 42,17,157/- as detailed below in connection with the Initial Public Offer of Equity shares and the same has been adjusted against Securities Premium during the year as permitted under Section 52 of Companies Act, 2013.

Particulars	As as 31.03.2015	As as 31.03.2014
Fees to Merchant Banker	3,033,720.00	-
Legal & Professional Fees	285,029.00	-
Fees to NSDL	49,124.00	-
Fees to CDSL	49,484.00	-
Fees to Registrar of the issue	88,270.00	-
Exchange & Regulatory Fees	363,511.00	-
Advertisement Expenses	316,695.00	-
Other Expenses	31,324.00	-
TOTAL	4,217,157.00	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**NOTE 31 Following are the details of Income from Investment activity:**

		31.03.2015	31.03.2014
Dividend	Short Term	-	-
	Long Term	1,100,797.67	1,145,175
Profit/(Loss) on sale of Investments	Short Term	-	-
	Long Term	2,805,335.54	(3,216,181)

NOTE 32 Earning Per Share (EPS):

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

	31.03.2015	31.03.2014
a) Profit (loss) after tax	30,490,043.12	-2,571,004
b) No. of Equity Shares (Weighted Average)	21,271,764	19,907,380
c) Earning Per Share (BASIC & DILUTED)	1.43	-0.13

NOTE 33 Long term loans and advances includes Rs. 58 Lakhs being part payment made for purchase of property. The company has filed a suit in the High Court of Judicature at Mumbai for specific performance of this agreement for purchase.

NOTE 34 The Company has borrowed interest free loan from certain corporate entities. Opening balance of such borrowings is Rs. 43,53,90,000/- and further accepted loan during the year is Rs. 13,86,50,000/-. Closing balance of such loan is Rs. 17,40,00,000/-.

NOTE 35 The Company has granted interest free loan to certain corporate entities. Opening balance of such loan is Rs. 14,19,37,500/- and further grant of loan during the year is Rs. 8,57,77,500/-. Closing balance of such loan is Rs. 4,24,50,000/-.

Similarly, the Company has also granted interest free loan to certain non-corporate entities. Opening balance of such loan is Rs. 2,85,09,155/- and further grant of loan during the year is Rs. 3,70,00,000/-. Closing balance of such loan is Rs. 1,66,75,000/-. Out of this, Rs. 29,25,000/- is classified as Sub-Standard Asset.

NOTE 36 RELATED PARTY DISCLOSURE-AS-18

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

NOTE 37 SEGMENT REPORTING - AS - 17

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

FOR Vibrant Global Capital Ltd

C.F. *J.R.D.* *Vaidya*
DIRECTOR SECRETARY CFO

PLACE : MUMBAI
DATED:- 30.05.2015

SIGNATURE TO NOTE 1 TO 37
FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS

(Signature)
(P.C. SARDA)
PARTNER
M.NO.35245

Firm Registration No.103447W

