AGRAWAL & KEDIA
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INDEPENDENT AUDITOR'S REPORT

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

Report on the Standalone Financial Statements

I. Opinion

We have audited the accompanying standalone financial statements of VIBRANT GLOBAL CAPITAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in 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 state of affairs of the Company as at 31st March, 2022, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

II. Basis Of Opinion

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

III. Emphasis of Matter

(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.

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(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. (Refer Note 39)

IV. Key Audit Matters

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

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

Key audit matter	How our audit addressed the key audit matter
Valuation of Investment in securities : 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.	**Principal audit procedures :** 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
Transactions related to investment purchase and sales and determination of Profit on Sale of Investments : Effort is needed to correctly account for purchase/ sales transactions related to investments and determine the profit /loss there from and its classification from taxation point of view.	**Principal audit procedures :** Our audit approach was a combination of test of internal controls and substantive procedure which included the following : • 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. • Selected a sample of contracts and tested the supporting documents, terms of sale or purchase (ex or cum dividend/interest), rights issues, bonus issues. • Verified whether the title of investments held with depository/ custodian services are in the name of the company. • Reviewed the valuation and disclosure of investments as required by Ind AS and statutory requirements. • 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.
Derivative Income : Effort is needed to correctly account for purchase/ sales transactions related to	**Principal audit procedures :** • We obtained an understanding of management's process and evaluated design and tested operating

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derivative instruments and determine the profit /loss there from.	effectiveness of controls around existence and measurement of derivative financial instruments. • 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. • Considering the appropriateness of disclosures in relation to financial risk management and derivative financial instruments.

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

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

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

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

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

VI. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

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

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

VII. Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

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

VIII. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order), issued by the Central Government of India in the terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Change in Equity and the statement of Cash Flow 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 Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to adequacy of Internal Financial Control over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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g) In our opinion, the managerial remuneration for the year ended 31st March 2022, paid/provided by the company to its directors are in accordance with the provisions of of Section 197 read with Schedule V 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 Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations in its financial position in its standalone financial statements.

ii. The Company has made provision, under the applicable law or accounting standard, for material foreseeable losses, if any, on long-term contract including derivative contracts.

iii. There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its 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 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material mis-statement.

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

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CHARTERED ACCOUNTANTS
F.R. No. 100114W
NAGPUR

(RAVI AGRAWAL)
(Partner)
Membership No. : 34492
(UDIN : 22034492AOYUWT4489)

Place : MUMBAI
Date : 13.08.2022

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Phone : 2437195/2438181.

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph VIII (2) (f) of our Report of even date on the Account for the year ended on 31st March 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)

We have audited the internal financial controls over financial reporting of M/S VIBRANT GLOBAL CAPITAL LTD. ('the Company') as of 31st March, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on the date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of 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, inlcuding adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of fruads 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 Reponsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting.

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls over financial 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 .

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 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.

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CHARTERED ACCOUNTANTS

AGRAWAL & KEDIA CHARTERED ACCOUNTANTS F.R. No. 100114W NAGPUR

(RAVI AGRAWAL)
PARTNER
M.NO. 34492
F.R.NO.100114W
UDIN- 22034492AOYUWT4489

PLACE : MUMBAI
Date-13.08.2022

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ANNEXURE A : TO THE AUDIT REPORT
(Referred to in paragraph VIII (1) of our Report of even date on the Account for the year ended on 31st March 2022 of M/S VIBRANT GLOBAL CAPITAL LIMITED,MUMBAI.)

(i) (a) As per information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As per information and explanations given to us these assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.

(c) Based on our examination of the registered sale deed provided to us, we report that, the title in respect of investment in immovable properties, disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

(d) The company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) As informed to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventory of shares has been verified through de-mat statement during the year as confirmed by the management. In our opinion, the frequency of verification is reasonable. There was no discrepancy between the stock as per book records and de-mat statement.

(b) The company has not been sanctioned working capital limits in excess of Rs. 5 cr, in aggregate, at any points of time during the year, from banks and financial institutions on the basis of security of current assets and hence reporting under this clause is not applicable.
As explained by the management, loan against approved securities sanctioned by Sharekhan BNP Paribhas Financial Services is to be used as a credit line against stock market activity only and does not fall within the definition of the working capital. Moreover this loan is against pledge of approved securities and no periodic stock statement is to be given by the borrower.

(iii) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) Apart from the opening balance, the Company during the year has granted loans to one company during the year, details of the loan is stated in sub-clause below. The Company has granted loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to a party other than subsidiaries, joint ventures and associates as below :

Particulars	Amount (Rs. in Lakhs)
Aggregate amount during the year - Others	57
Balance outstanding as at balance sheet date -	NIL

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(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) The Company has complied with the provisions of Section 185 of the Act. It has also complied with the provisions of Section 186 of the Act after taking into account the status of the company to be an NBFC.

(v) The Company has not accepted any deposit from public. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 73 to 76 or other relevant provisions of the Act, the rules framed there under and the directives issued by Reserve Bank of India. There have been no proceedings before the Company Law Board or National Company Law Tribunal (as applicable) or Reserve Bank of India or any other Tribunal in this matter and no order has been passed by any of the aforesaid authorities.

(vi) Central Government has not prescribed maintenance of cost records under clause (d) of subsection (1) of section 148 of the Companies Act, 2013 in respect of products of the Company and hence no comments are warranted in respect of those.

(vii) (a) As informed, the Company does not come under the purview of the Provident Fund Act and Employees State Insurance Act. According to the records of the Company, no undisputed amounts payable in respect of Income Tax, sales tax, service tax, custom duty, excise duty, Value Added Tax, cess and other material statutory dues applicable to it are outstanding as at 31st March, 2022 for a period of more than six months from the date they become payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Sr No	Nature of the statute	Nature of dues	Forum where the dispute is pending	Period to which the amount relates	Amount in Lakhs
1	The Income Tax Act, 1961	Income Tax	Deputy Commissioner Of Income Tax	AY 2013-2014	19.97
2	The Income Tax Act, 1961	Income Tax	Deputy Commissioner Of Income Tax	AY 2014-2015	228.63
3	The Income Tax Act, 1961	Income Tax	Deputy Commissioner Of Income Tax	AY 2015-2016	82.02
4	The Income Tax Act, 1961	Income Tax (Penalty)	Commissioner of Income Tax Appeals	AY 2013-2014	3.43

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5	The Income Tax Act, 1961	Income Tax (Penalty)	Commissioner of Income Tax Appeals	AY 2014-2015	23.18
6	The Income Tax Act, 1961	Income Tax (Penalty)	Commissioner of Income Tax Appeals	AY 2015-2016	48.63
7	The Income Tax Act, 1961	Income Tax (Penalty)	Commissioner of Income Tax Appeals	AY 2016-2017	47.83
8	The Income Tax Act, 1961	Income Tax (Penalty)	Commissioner of Income Tax Appeals	AY 2017-2018	8.46

(viii) As informed , there were no transcations relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix) (a) 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, bank or debenture holders.

(b) The company has not been declared as wilful defaulter by any bank or financial institution or any other lender.

(c) The term loan raised by the company were applied for the purpose for which the loan were obtained.

(d) On an overall examination of the financial statements of the company, funds raised during the year on short term basis have, prima facie, not been used for long term purpose by the company.

(e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries or associates.

(f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries or associate company.

(x) (a) During the period, the company has neither raised money by way of IPO or FPO nor taken any term loan and accordingly its proper utilisation is not required to be commented upon.

(b) According to the information and explanation given to us,the company has not made any preferential allotment or private placement of shares or fully or partly convertible

(xi) (a) According to the information and explanations given to us, no fraud by the Company or on the company has been noticed or reported during the year under audit.

(b) As informed to us no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As informed to us, no whistle blower complaints were raised during the year, hence the clause is not applicable.

(xii) The company is not a Nidhi Company & accordingly provisions of clause no (xii) is not applicable.

(xiii) In our opinion & according to the information & explanation given to us, all transactions with the related parties are in compliance with Sec 177 & 188 of Companies Act 2013, where applicable, and the details of the related party transactions have been disclosed in Financial Statements, etc. as required by the applicable Indian Accounting Standards.

(xiv) (a) In our opinion the company has an adequate internal audit system commensurate with size and nature of business.

(b) We have considered the internal audit reports for the year under audit issued to the company during the year and till the date, in determining the nature, timing and extend of our audit procedures.

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(xv) As informed the company has not entered into any non-cash transactions with directors or persons connected with them. Therefore the compliance of section 192 of the companies act is not required.

(xvi) The company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the registration has been obtained.

(xvii) The company has not incurred any cash losses during the year or in immediately preceding previous year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) As per our examination & according to information given to us during the year no amount is required to be transferred to any fund specified under Schedule VII of Companies Act,2013 within the period of six months of the expiry of the financial year with respective to obligations under Corporate social Responsibility, hence this clause is not applicable.

FOR AGRAWAL & KEDIA
CHARTERED ACCOUNTANTS

AGRAWAL & KEDIA CHARTERED ACCOUNTANTS F.R.No. 100114W NAGPUR

(RAVI AGRAWAL)
PARTNER
M.NO. 34492
Firm Registration No.100114W
(UDIN : 22034492AOYUWT4489)

PLACE : MUMBAI
DATED: 13.08.2022

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

	Particulars	Note	March 31, 2022	March 31, 2021
A	**ASSETS**			
(1)	**Financial Assets**			
	(a) Cash and cash equivalents	5	55.44	4.71
	(b) Bank Balance other than (a) above	5	100.00	100.00
	(c) Derivative financial instruments			
	(d) Receivables			
	(I) Trade Receivables	6	0.65	-
	(e) Investments	7	11,212.58	5,881.55
	(f) Other Financial assets (to be specified)	8	130.87	3.64
	Sub-total-Financial Assets		11,499.54	5,989.90
(2)	**Non-financial Assets**			
	(a) Current tax assets (Net)		132.60	132.14
	(b) Deferred tax Assets (Net)	9	-	76.68
	(c) Property, Plant and Equipment	10	0.05	0.06
	(d) Other Intangible assets	10	0.18	0.24
	(e) Investment Property		53.91	-
	(f) Other non-financial assets (to be specified)	11	190.44	76.35
	Sub-total-Non-Financial Assets		377.18	285.47
	Total Assets		**11,876.72**	**6,275.37**
B	**LIABILITIES AND EQUITY**			
	LIABILITIES			
(1)	**Financial Liabilities**			
	(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	12	9.57	4.34
	(II) Other Payables		-	-
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(c) Debt Securities		-	-
	(d) Borrowings (Other than Debt Securities)	13	1,601.63	2,657.71
	(e) Deposits		-	-
	(f) Subordinated Liabilities		-	-
	(g) Other financial liabilities (to be specified)	14	13.45	26.32
	Sub-total-Financial Liabilities		**1,624.66**	**2,688.37**
(2)	**Non-Financial Liabilities**			
	(a) Current tax liabilities (Net)	15	44.09	5.66
	(b) Provisions	16	8.85	27.02
	(c) Deferred tax liabilities (Net)	9	411.04	-
	(d) Other non-financial liabilities(to be specified)			
	Sub-total-Non-Financial Liabilities		**463.98**	**32.68**
(3)	**EQUITY**			
	(a) Equity Share capital	17	2,290.74	2,290.74
	(b) Other Equity	18	7,497.34	1,263.59
	Sub-total-Equity		**9,788.08**	**3,554.33**
	Total Liabilities and Equity		**11,876.72**	**6,275.37**
	Summary of significant accounting policies	3		

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

As per our report of even date attached
Agrawal & Kedia
Chartered Accountants
Firm's Registration Number: 100114W

AGRAWAL & KEDIA
CHARTERED ACCOUNTANTS
F R No 100114W
NAGPUR

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	**Vaibhav Garg**	**Jalpesh Darji**
Managing Director	**CFO**	**Company Secretary**
(DIN- 00152665)	**(DIN- 02643884)**	

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

Particulars	Notes	March 31, 2022	March 31, 2021
Revenue from operations			
Interest Income	19	7.41	5.91
Dividend Income		82.63	50.94
Rental Income		0.36	-
Derivatives Income		1,176.01	561.15
Net gain on fair value changes	20	4,831.16	1,695.74
Other income	21	53.63	0.04
Total income		**6,151.20**	**2,313.79**
Expenses			
Finance Costs	22	174.47	133.72
Net loss on fair value changes		-	-
Impairment on financial instruments		-	-
Cost of materials consumed		-	-
Purchases of Shares		-	-
Changes in Inventories of Shares	23	-	-
Employee Benefits Expenses	24	78.19	55.47
Depreciation	10	0.07	0.11
Other expenses	25	513.94	73.70
Total expenses		**766.68**	**263.00**
Profit/(loss) before exceptional items and tax		**5,384.52**	**2,050.79**
Exceptional Item		20.00	-
Profit before tax		**5,364.52**	**2,050.79**
Tax expense :			
- Current tax	9	293.18	14.93
- Deferred tax	9	462.60	98.77
Total tax expense		**755.78**	**113.70**
Profit for the Year		**4,608.74**	**1,937.09**
Other comprehensive income			
Items that may be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		22.05	(3.99)
Tax relating to these items		(5.99)	1.00
Total Other comprehensive income for the Year, net of tax		16.06	(2.98)
Total comprehensive income for the year		**4,624.80**	**1,934.10**
Earnings per equity share	26		
Basic and Diluted earnings per share [Nominal value of Rs.10]		**20.19**	**8.44**
Summary of significant accounting policies	3		

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

As per our report of even date attached
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Chartered Accountants
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AGRAWAL & KEDIA CHARTERED ACCOUNTANTS F.R.No 100114W NAGPUR

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	**Vaibhav Garg**	**Jalpesh Darji**
Managing Director	**CFO**	**Company Secretary**
(DIN- 00152665)	**(DIN- 02643884)**	

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

	Year ended March 31, 2022	Year ended March 31, 2021
Cash flow from operating activities		
Profit before tax	5,364.52	2,050.79
Adjustments for :-		
Depreciation expense	0.07	0.11
Loss/ (gain) on sale of financial assets carried at fair value through profit or loss	(4,239.15)	1,776.39
Interest income	(7.41)	(5.91)
Finance costs	174.47	133.72
Remeasurements of post-employment benefit obligations	3.34	4.77
Unrealised Premium on prefrence shares	(51.20)	-
Operating profit before working capital changes	1,244.65	3,959.88
(Decrease)/Increase in Trade Payables	4.09	0.59
Decrease/(Increase) in Trade Receivables	(0.65)	-
(Increase)/Decrease in Other financial assets	(26.60)	1.63
(Increase) in other Non financial assets	14.96	(11.06)
(Increase)/Decrease in Other Financial Liabilities	39.48	2.32
(Increase) in other Non financial liabilities	-	5.66
Cash generated from operations	1,275.91	3,959.02
Income taxes paid	254.74	14.97
Net cash inflow from operating activities	1,021.17	3,944.04
Cash flows from investing activities		
Payments for Investment in shares	(617.87)	(5,179.70)
Interest income	7.41	5.91
Net cash outflow from investing activities	(610.46)	(5,173.79)
Cash flows from financing activities		
Proceeds from/(Repayments of) Borrowings	(206.08)	1,362.63
Interest paid	(174.47)	(133.72)
	-	-
Net cash inflow (outflow) from financing activities	(380.55)	1,228.91
Net increase/(decrease) in cash and cash equivalents	30.16	(0.83)
Add:- Cash and cash equivalents at the beginning of the financial year	4.71	5.54
Add:- Cash and cash equivalents acquired due to merger	20.57	-
Cash and cash equivalents at end of the year (note 5)	55.44	4.71

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:

AGRAWAL & KEDIA
CHARTERED ACCOUNTANTS
F.R.No.
100114W
NAGPUR

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 changes in equity
(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

	Retained earnings	Statutory Reserve	General Reserve	Share premium	Capital Reserve	Total other equity
Balance at April 1, 2020	(1,214.91)	196.77	5.16	342.47	-	(670.51)
Profit for the year March 2021	1,937.09	-	-	-		1,937.09
Other comprehensive income	(2.98)					(2.98)
Transfer to Statutory Reserve	(387.42)	387.42				-
						-
Total comprehensive income for the year	1,546.69	387.42	-	-	-	1,934.10
Balance at March 31, 2021	**331.77**	**584.19**	**5.16**	**342.47**	-	**1,263.59**
Balance at April 1, 2021	**331.77**	**584.19**	**5.16**	**342.47**	-	**1,263.59**
						-
Profit for the year ended 31st March 2022	4,608.74	-	-	-		4,608.74
Other comprehensive income	16.06	-	-	-		16.06
Transfer to Statutory Reserve	(921.75)	921.75	-	-		-
Add : Increase due to merger	1,203.95			270.00	135.00	1,608.95
						-
Total comprehensive income for the year	4,907.00	921.75	-	270.00	135.00	6,233.75
Balance at March 31, 2022	**5,238.78**	**1,505.94**	**5.16**	**612.47**	**135.00**	**7,497.34**

As per our report of even date attached
Agrawal & Kedia
Chartered Accountants
Firm's Registration Number

AGRAWAL & KEDIA CHARTERED ACCOUNTANTS F.R.No. 100114W NAGPUR

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

Vaibhav

J.R.D

Vinod Garg	**Vaibhav Garg**	**Jalpesh Darji**
Managing Director	CFO	Company Secretary
(DIN- 00152665)	**(DIN- 02643884)**	

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

Note 1: Corporate Information

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

Note 2: Basis of Preparation

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

2.1 Presentation of financial statements

The Company presents its Balance Sheet in order of liquidity

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

Critical accounting estimates and judgments

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

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

Note 3: Summary of significant accounting policies

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

3.1 Income

(i) Interest income

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

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

(ii) Dividend income

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

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

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

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

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

3.2 Expenditure

(i) Finance costs
Borrowing costs on financial liabilities are recognised using the EIR

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

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

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

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

For the purpose of subsequent measurement, financial assets are classified into four categories:
(a) Debt instruments at amortised cost
(b) Debt instruments at FVOCI
(c) Debt instruments at FVTPL
(d) Equity instruments designated at FVOCI.

(a) Debt instruments at amortised cost
The Company measures its financial assets at amortised cost if both the following conditions are met:
- (i) The asset is held within a business model of collecting contractual cash flows; and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.

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

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

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

(b) Debt instruments at FVOCI

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

(i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and

(ii) Contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

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

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

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

(c) Debt instruments at FVTPL

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

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

(d) Equity investments designated under FVOCI

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

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

Derecognition of financial assets:

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

(i) The right to receive cash flows from the asset have expired; or

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

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

(i) the carrying amount (measured at the date of derecognition) and

(ii) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

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Impairment of financial assets:

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

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

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

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

Write offs:

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

(ii) Financial liabilities

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

Initial measurement

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

Subsequent measurement

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

Derecognition

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

(iii) Offsetting of financial instruments

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

3.5 Investment in subsidiaries and associates

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

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

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

(e) 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.

(f) 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.

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3.9 Impairment of non-financial assets

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

3.10 Provisions and contingent liabilities

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

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

3.11 Retirement and other employee benefits

(i) Gratuity

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

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

Remeasurement gains/losses -

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

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

(ii) Provident fund/ ESIC

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

(iii) Compensated absences

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

3.12 Leases

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

Company acting as a lessee

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

3.13 Fair value measurement

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

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

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole.
For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

3.14 Earnings Per Share

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

4 Recent Accounting Developments

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

(i) Ind AS 16, Property Plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognized in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022. The Company has evaluated the amendment and there is no impact on its Standalone financial statements.

(ii) Ind AS 37, Provisions, Contingent Liabilities and Contingent Assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labor, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2022, although early adoption is permitted. The Company has evaluated the amendment and the impact is not expected to be material.

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Note 5: 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	4.00		4.00	2.92		2.92
Balances with banks						
in current accounts	51.44		51.44	1.79		1.79
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
	155.44	-	155.44	104.71	-	104.71

Note 6: Trade Receivables

	March 31, 2022		March 31, 2021	
	Within 12 Months	After 12 Months	Within 12 Months	After 12 Months
Trade receivables	0.65	-	-	-
Less: Allowance for doubtful debts	-	-	-	-
	0.65	-	-	-

Ageing of Trade Receivables:-

31 March 2022

PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3	Total
(i) Undisputed Trade receivables – considered good	0.65	-	-	-	-	0.65
(ii) Undisputed Trade Receivables which are having significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables which are having significant credit risk						
(vi) Disputed Trade Receivables - credit impaired						
TOTAL BILLED AND DUE (A)						0.65
UNBILLED DUES (B)						-
TOTAL TRADE RECEIVABLES (A + B)						0.65

31 March 2021

PARTICULARS	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3	Total
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL BILLED AND DUE (A)						-
UNBILLED DUES (B)						-
TOTAL TRADE RECEIVABLES (A + B)						-

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Note 7: Investments

Investments	Investments													
	March 31,2022							March 31,2021						
	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	Designated at Fair value through profit or loss					Through other comprehensive income	Through profit or loss	Designated at Fair value through profit or loss			
	1	2	3	4	5 = 2 + 3 + 4	6	7 = 1 + 5 + 6	8	9	10	11	12 = 9 + 10 + 11	13	14 = 8 + 12 + 13
Unquoted Investments in equity shares of subsidiary companies (fully paid up) -														
Vibrant Infraproject Pvt.Ltd.	-	-	-	-	-	-	-	46.00	-	-	-	-	-	46.00
Vibrant Global Salt Pvt. Ltd.	306.55	-	-	-	-	-	306.55	306.55	-	-	-	-	-	306.55
Vibrant Global Trading Pvt. Ltd.	815.54	-	-	-	-	-	815.54	662.54	-	-	-	-	-	662.54
Unquoted Investments in equity shares of associate companies -														
Vibrant Global Vidyut Pvt Ltd.	-	-	-	-	-	-	-		-	20.00	-	20.00	-	20.00
Unquoted Investment in Preference Share -														
Preference Shares of Crest Steel & Power Pvt. Ltd		-	156.39	-	156.39	-	156.39		-	156.39	-	156.39	-	156.39
Tristar car Pvt. Ltd.		-	500.00	-	500.00	-	500.00		-	500.00	-	500.00	-	500.00
Vibrant Global Salt P.Ltd	500.00	-	-	-	-	-	500.00							
JSW Steel Ltd	-	-		-	-	-	-		-	-	-	-	-	-
Less: Provision for diminution in the Value of Investments		-	(501.39)	-	(501.39)	-	(501.39)		-	(501.39)	-	(501.39)	-	(501.39)
Investment in Alternate Investment Fund -														
Aequitas Equity Scheme CLSA	-	-	374.08	-	374.08	-	374.08	-	-	-	-	-	-	-
Quoted Investment in Equity instruments of Others -														
Apar Industries Ltd	-	-	347.33	-	347.33	-	347.33	-	-	263.30	-	263.30	-	263.30
GTPL Hathway Ltd	-	-	-	-	-	-	-	-	-	102.99	-	102.99	-	102.99
Cosmo Films Ltd.	-	-	1,159.14	-	1,159.14	-	1,159.14	-	-	352.80	-	352.80	-	352.80
Deepak Fertilisers	-	-	229.38	-	229.38	-	229.38	-	-	126.58	-	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	-	378.94
HIL Ltd.	-	-	142.31	-	142.31	-	142.31	-	-	109.18	-	109.18	-	109.18
Indian Hume Pipe Company Ltd.	-	-	26.77	-	26.77	-	26.77	-	-	64.56	-	64.56	-	64.56
ISGEC Heavy Engineering Ltd.	-	-	314.69	-	314.69	-	314.69	-	-	281.54	-	281.54	-	281.54
Jayant Agro Organics	-	-	-	-	-	-	-	-	-	30.04	-	30.04	-	30.04
Jindal Saw Ltd.	-	-	126.14	-	126.14	-	126.14	-	-	103.81	-	103.81	-	103.81
Jindal Stainless Ltd	-	-	885.86	-	885.86	-	885.86	-	-	270.40	-	270.40	-	270.40
JK Paper Ltd	-	-	303.95	-	303.95	-	303.95	-	-	-	-	-	-	-
Maithan Alloys Ltd.	-	-	842.17	-	842.17	-	842.17	-	-	362.45	-	362.45	-	362.45
Kaveri Seed Company Ltd	-	-	108.03	-	108.03	-	108.03	-	-	-	-	-	-	-
Motilal Oswal Financial Services Limited	-	-	-	-	-	-	-	-	-	62.48	-	62.48	-	62.48
Maharashtra Seamless Ltd.	-	-	102.91	-	102.91	-	102.91	-	-	51.37	-	51.37	-	51.37
Nilkamal Ltd.	-	-	-	-	-	-	-	-	-	146.50	-	146.50	-	146.50
Polyplex Corporation Ltd.	-	-	342.03	-	342.03	-	342.03	-	-	121.73	-	121.73	-	121.73
Power Mech projects Ltd.	-	-	195.91	-	195.91	-	195.91	-	-	107.68	-	107.68	-	107.68
Rain Industries Ltd.	-	-	471.30	-	471.30	-	471.30	-	-	347.04	-	347.04	-	347.04
Sandur Maganese & Iron Ores L	-	-	532.80	-	532.80	-	532.80	-	-	51.62	-	51.62	-	51.62
Sarda Energy & Minerals	-	-	396.43	-	396.43	-	396.43	-	-	334.88	-	334.88	-	334.88

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Simplex Casting	-	-	-	-	-	-	-	-	-	3.97	-	3.97	-	3.97
Sanghvi Movers Ltd.	-	-	143.38	-	143.38	-	143.38	-	-	78.36	-	78.36	-	78.36
Savita Oil Technologies Ltd.	-	-	51.55	-	51.55	-	51.55	-	-	77.50	-	77.50	-	77.50
Shree Pushkr Chemicals	-	-	140.13	-	140.13	-	140.13	-	-	9.76	-	9.76	-	9.76
Tata Steel Long Products Ltd	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Technocraft Industries Ltd.	-	-	442.90	-	442.90	-	442.90	-	-	176.76	-	176.76	-	176.76
Texmaco Rail & Eng.	-	-	-	-	-	-	-	-	-	31.35	-	31.35	-	31.35
Universal Cables Ltd.	-	-	93.57	-	93.57	-	93.57	-	-	92.32	-	92.32	-	92.32
Vindhya Telelink	-	-	473.02	-	473.02	-	473.02	-	-	403.74	-	403.74	-	403.74
Visaka Industries Ltd.	-	-	58.69	-	58.69	-	58.69	-	-	58.20	-	58.20	-	58.20
V.S.T. Tillers Tractors	-	-	61.22	-	61.22	-	61.22	-	-	54.34	-	54.34	-	54.34
Zuari Agro Chemicals	-	-	-	-	-	-	-	-	-	35.30	-	35.30	-	35.30
Jindal Stainless Hisar Ltd	-	-	185.40	-	185.40	-	185.40	-	-	-	-	-	-	-
TOTAL	**1,622.09**	-	**9,590.49**	-	**9,590.49**	-	**11,212.58**	**1,015.09**	-	**4,866.47**	-	**4,866.47**	-	**5,881.55**
Gross (A)	**1,622.09**	-	**9,590.49**	-	**9,590.49**	-	**11,212.58**	**1,015.09**	-	**4,866.47**	-	**4,866.47**	-	**5,881.55**
(i) Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Investments in India	1,622.09	-	9,590.49	-	9,590.49	-	11,212.58	1,015.09	-	4,866.47	-	4,866.47	-	5,881.55
TOTAL (B)	**1,622.09**	-	**9,590.49**	-	**9,590.49**	-	**11,212.58**	**1,015.09**	-	**4,866.47**	-	**4,866.47**	-	**5,881.55**

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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 but not due	-	-	-	-	-	-
Interest receivable from others	3.11	-	3.11	3.64	-	3.64
Ind Accrude Premium on Preference Share	-	127.76	127.76	-	-	-
	3.11	**127.76**	**130.87**	**3.64**	**-**	**3.64**

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Note 9: 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

	March 31, 2022	March 31, 2021
Current income tax:		
Current income tax charge	84.29	14.92
Adjustment of tax relating to earlier periods	208.89	0.01
Deferred tax:		
Relating to origination and reversal of temporary differences	462.60	98.77
Tax expense reported in the statement of profit and loss	**755.78**	**113.70**

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	(5.99)	1.00
Income tax charged to OCI	**(5.99)**	**1.00**

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

	March 31, 2022	March 31, 2021
..counting profit before tax	5,364.52	2,050.79
Enacted income tax rate in India	0.25	0.25
Computed expected tax expense	1,350.25	516.18
Effect of :		
Income taxed as per MAT provisions at lower rates	(616.41)	(305.64)
Income set off with previous year's losses	(156.99)	(96.29)
Others	1.00	(0.55)
Income taxed at lower rates	(30.70)	-
Tax in respect on earlier years	208.89	-
Exemption on house property income	0.40	-
Total income tax expense	**755.78**	**113.70**

Deferred tax

Deferred tax relates to the following :

Balance sheet

	March 31, 2022	March 31, 2021
Depreciation and amortisation	(0.03)	(0.03)
Unrealised net gain on fair value changes	(341.16)	109.42
Financial instruments measured at EIR	(39.92)	(39.51)
U..realised gain on Preference share	(32.15)	-
..ioyee benefits	2.22	6.80
Net deferred tax assets/(liabilities)	**(411.04)**	**76.68**

Statement of profit and loss

	March 31, 2022	March 31, 2021
Depreciation and amortisation	0.00	0.00
Unrealised net gain on fair value changes	(450.58)	(144.15)
Financial instruments measured at EIR	(0.41)	44.33
Unrealised gain on Preference share	(12.89)	-
Gratuity Provision	(4.72)	2.05
Deferred tax (expense)/income	**(468.59)**	**(97.77)**

Reconciliation of deferred tax liabilities (net):

	March 31, 2022	March 31, 2021
Opening balance as of April 1	**76.68**	**174.45**
Deferred tax acquired bue to Merger	**(19.13)**	-
Tax (income)/expense during the period recognised in profit or loss	(462.60)	(98.77)
Tax (income)/expense during the period recognised in OCI	(5.99)	1.00
Closing balance as at March 31	**(411.04)**	**76.68**

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 liablities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

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Note 10: Property, plant and equipment

Particulars	Furniture, fittings and Equipment	Office Equpments	Intangible-Software	Total
Gross carrying value				
Carrying value as at April 1, 2020	0.07	1.38	0.95	2.40
Additions	-	-		-
Disposals	-	-		-
Transfers	-	-		-
Closing gross carrying value as at March 31, 2021	**0.07**	**1.38**	**0.95**	**2.40**
Accumulated depreciation				
Accumulated Depreciation as at April 1, 2020	0.07	1.29	0.62	1.99
Depreciation charge during the year	-	0.03	0.08	0.11
Disposals	-	-	-	-
Closing accumulated depreciation as at March 31, 2021	**0.07**	**1.32**	**0.71**	**2.10**
Net carrying value as at March 31, 2021	**0.00**	**0.06**	**0.24**	**0.30**
Gross carrying value				
Opening gross carrying value	0.07	1.38	0.95	2.40
Additions	-	-	-	-
Disposals	-	-	-	-
Closing gross carrying value as at March 31, 2022	**0.07**	**1.38**	**0.95**	**2.40**
Accumulated depreciation				
Opening accumulated depreciation	0.07	1.32	0.71	2.10
Depreciation charge during the year	0.00	0.01	0.06	0.07
Disposals	-	-	-	-
Closing accumulated depreciation as at March 31, 2022	**0.07**	**1.33**	**0.77**	**2.17**
Net carrying value as at March 31, 2022	**0.00**	**0.05**	**0.18**	**0.23**

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Note 11: 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	-	168.78	168.78	-	58.78	58.78
Advances other than capital advances						
Prepayments	-	-	-	-	-	-
Advances to suppliers	16.66	-	16.66	17.57	-	17.57
Advances to employees	5.00	-	5.00			-
	21.66	**168.78**	**190.44**	**17.57**	**58.78**	**76.35**

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Note 12: Trade payables

	Within 12 Months	After 12 Months	March 31, 2022	Within 12 Months	After 12 Months	March 31, 2021
Current						
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	9.57	-	9.57	4.34	-	4.34
(iii)Related Party	-		-	-		-
	9.57	-	9.57	4.34	-	4.34

Ageing of Trade Payables:-

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Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 y	Total
(i) MSME	-	-	-	-	-
(ii) Others	9.57	-	-	-	9.57
(iii) Disputed dues- MSME	-	-	-	-	-
v) Disputed dues- Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)					9.57
UNBILLED DUES (B)					-
TOTAL TRADE PAYABLES (A + B)					9.57

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Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 y	Total
(i) MSME	-	-	-	-	-
(ii) Others	4.34	-	-	-	4.34
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
TOTAL BILLED AND DUE (A)					4.34
UNBILLED DUES (B)					-
TOTAL TRADE PAYABLES (A + B)					4.34

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Note 13: Current Borrowings (Other than Debt Securities)

	March 31,2022				March 31, 2021			
	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total
	1	2	3	4 = 1 + 2 +3	5	6	7	8 = 5 + 6 + 7
(a) Term Loans -								
(i) From Banks	92.83	-	-	92.83	94.30	-	-	94.30
ii) From other parties	188.17		-	188.17	951.99	-	-	951.99
	-				-	-	-	-
Current maturities of non-current borrowings	5.99	-	-	5.99	4.18	-	-	4.18
TOTAL (A)	287.00	-	-	287.00	1,050.47	-	-	1,050.47
Borrowings in India	287.00	-	-	287.00	1,050.47	-	-	1,050.47
Borrowings outside India	-	-	-	-	-	-	-	-
TOTAL (B)	287.00	-	-	287.00	1,050.47	-	-	1,050.47

Note 13: Non - Current Borrowings (Other than Debt Securities)

	March 31,2022				March 31, 2021			
	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total	At Amortised Cost	At Fair Value through profit or loss	Designated at Fair value through profit or loss	Total
	1	2	3	4 = 1 + 2 +3	5	6	7	8 = 5 + 6 + 7
Term Loan from Banks	14.22	-	-	14.22	18.40	-	-	18.40
Loans from related parties	494.01	-	-	494.01	850.00	-	-	850.00
From other parties	812.40		-	812.40	743.02	-	-	743.02
Less: Current maturities of non-current borrowings	(5.99)	-	-	(5.99)	(4.18)	-	-	(4.18)
TOTAL (A)	1,314.63	-	-	1,314.63	1,607.24	-	-	1,607.24
Borrowings in India	1,314.63	-	-	1,314.63	1,607.24	-	-	1,607.24
Borrowings outside India	-	-	-	-	-	-	-	-
TOTAL (B)	1,314.63	-	-	1,314.63	1,607.24	-	-	1,607.24
TOTAL (CURRENT & NON CURRENT)	1,601.63	-	-	1,601.63	2,657.71	-	-	2,657.71

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Notes to Financial Statements for the Year ended March 31, 2022

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Note 13: Borrowings (continued...)

Borrowings (other than debt securities)

Terms of repayment of term loans, working capital demand loans as at March 31, 2022

	Period	Terms of repayment & Security	Coupon/ Interest rate	March 31, 2022	March 31, 2021
Non-Current Borrowings					
Loan from Director	2 Yrs	Loan is unsecured and Entire amount to be repaid after 2 years	Interest free	494.01	-
Loan from Others	5 Yrs	Loan is unsecured and Entire amount to be repaid after 2 years	Interest free	812.40	743.02
Loan from Related Party	2 Yrs	Loan is unsecured and Entire amount to be repaid after 2 years	7.00%	-	850.00
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
Current Borrowings					
Loan from Bank	On demand	Overdraft facility is secured against lien of Fixed Deposit amounting to Rs. 1 crore.	5.90% p.a. (1% more than FD Interest rate	92.83	94.30
Loan from Others	5 Yrs	Loan is unsecured and Entire amount to be repaid after 5 years	Interest free	-	-
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%	-	-
Loan from Financial Institution - Sharekhan BNP Paribas Financial Services Private Limited	12 Month	Loan is secured Investment in shares by the company.	8.00%	188.17	951.99
				1,601.63	2,657.71

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

Note 14: Other financial liabilities

	Within 12 Months	After 12 Months	March 31, 2022	Within 12 Months	After 12 Months	March 31, 2021
Liabilities towards employee benefits	3.06	-	3.06	6.77	-	6.77
Statutory tax payables	10.39	-	10.39	4.28	-	4.28
Interest Payable to related party	-	-	-	15.27	-	15.27
	13.45	**-**	**13.45**	**26.32**	**-**	**26.32**

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Vibrant Global Capital Limited
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Note 15 : Liability for Current tax (net)

	Within 12 Months	After 12 Months	March 31, 2022	Within 12 Months	After 12 Months	March 31, 2021
Current Tax Provision	84.29	-	84.29	14.92	-	14.92
Less: Advance Tax & TDS	(40.20)	-	(40.20)	(9.26)	-	(9.26)
	44.09	**-**	**44.09**	**5.66**	**-**	**5.66**

Note 16 : Provisions

	Within 12 Months	After 12 Months	March 31, 2022	Within 12 Months	After 12 Months	March 31, 2021
Provision for Gratuity	0.28	8.57	8.85	-	27.02	27.02
	0.28	**8.57**	**8.85**	**-**	**27.02**	**27.02**

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Vibrant Global Capital Limited
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(All amounts in Rupees in lakhs, unless otherwise stated)

Note 17: Equity share capital

	Number of Shares		Amount	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Authorised equity share capital (face value 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 (face value 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	22,907,380	2,290.74	2,290.74
Add: Issued during the year	-	-	-	-
Number of Shares at the end of the year	**22,907,380**	**22,907,380**	**2,290.74**	**2,290.74**

(b) Terms/ rights attached to equity shares

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

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

Name of the shareholder	% holding		No of shares	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Vaibhav Vinod Garg	36.11%	36.11%	8,272,699	8,272,699
Vinod Garg	35.08%	35.04%	8,036,900	8,025,900
Siddhartha Bhaiya	22.64%	22.64%	5,186,000	5,186,000

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

(d) Shareholding of Promoters

31/03/2022

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%**
TOTAL	**16,309,599**		

31/03/2021

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%**
TOTAL	**16,298,599**		

Vibrant Global Capital Limited
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Note 18: Other Equity

	March 31, 2022	March 31, 2021
Securities premium		
Balance at the beginning of the year	342.47	342.47
Movement during the year	-	-
Add : Increase due to merger	270.00	
Balance at the end of the year	**612.47**	**342.47**
Retained earnings		
Balance at the beginning of the year	331.77	(1,214.91)
Profit for the year	4,624.80	1,934.10
Add : Increase due to merger	1,203.95	-
Movement during the year	(921.75)	(387.42)
Balance at the end of the year	**5,238.77**	**331.77**
Reserve fund in terms of section 45-IC (1) of the Reserve Bank of India Act, 1934		
Balance at the beginning of the year	584.19	196.77
Movement during the year	921.75	387.42
Add : Increase due to merger		
Balance at the end of the year	**1,505.94**	**584.19**
General reserve		
Balance at the beginning of the year	5.16	5.16
Movement during the year	-	-
Add : Increase due to merger	-	
Balance at the end of the year	**5.16**	**5.16**
Capital reserve		
Balance at the beginning of the year	-	-
Add : Increase due to merger	135.00	
Balance at the end of the year	**135.00**	**-**
Total Other Equity	**7,497.34**	**1,263.59**

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

(ii) Retained earnings
Retained earnings represents the surplus in profit and loss account and appropriations.
The Company recognises change on account of remeasurement of the net defined benefit liability/(asset) as part of retained earnings with separate disclosure, which comprises of:

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

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

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

(iv) Capital reserve
The excess of fair value of net assets accquired over consideration paid in a common transcation is recognised as capital reserve. It represents the difference between the Net Identifiable Assets accquired and consideration paid, on merger of Vibrant Global Infraprojects Pvt. Ltd. With the company.

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

Note 19: Interest income

	March 31, 2022	March 31, 2021
Interest income from financial assets at amortised cost		
Deposit with Banks	5.10	5.91
Interest income from others	2.31	-
	7.41	**5.91**

Note 20: Net Gain/ (Loss) on fair value changes

	March 31, 2022	March 31, 2021
Net gain/ (loss) on financial instruments measured at fair value through profit or loss		
On trading portfolio		
- Investments	518.56	6.90
- Derivatives	-	-
- Others	-	-
On financial instruments designated at fair value through profit or loss	4,239.15	1,776.39
Others (to be specified)		
Net (gain)/loss on financial liabilities measured at fair value through profit or loss	73.46	(87.55)
Total Net gain/(loss) on fair value changes	**4,831.16**	**1,695.74**
Fair Value changes:		
-Realised	**518.56**	**6.90**
-Unrealised	**4,312.61**	**1,688.85**

Note 21: Other income

	March 31, 2022	March 31, 2021
Interest on Income Tax Refund	-	0.04
Miscellaneous Income	2.43	-
Unrealised Premium on preference shares	51.20	-
	53.63	**0.04**

Note 22: Finance costs

	March 31, 2022	March 31, 2021
On financial liabilities measured at amortised cost:		
Interest on Borrowings		
Banks	4.54	5.25
Related Party	13.41	26.09
Others	156.52	102.37
	174.47	**133.72**

Note 23: Changes in inventories of Shares

	March 31, 2022	March 31, 2021
Opening balance		
Opening Stock of Shares	-	-
		-
Total Opening Stock (A)	-	-
Closing balance		
Closing Stock of Shares	-	-
	-	-
	-	-

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

Note 24: Employee benefit expense

	March 31, 2022	March 31, 2021
Salaries, wages and bonus	74.86	46.69
Director remuneration	-	4.00
Gratuity	3.34	4.77
Staff welfare expenses	-	-
	78.19	55.47

Note 25: Other expenses

	March 31, 2022	March 31, 2021
Demat Charges	2.56	0.86
Professional tax	0.05	0.03
Security Transaction tax	2.63	1.70
Advertisement Expenses	1.15	1.01
Bank charges	0.01	0.15
Exchange & Depository Expenses	6.53	6.44
Interent expenses	1.42	1.23
Miscellaenous expenses	1.93	1.86
Printing & Stationary Exps	0.23	0.15
Professional Fees	435.09	49.34
Rates and taxes	0.32	0.09
Payment to auditors	5.61	4.45
Rent	38.76	1.42
Director sitting fees	1.80	2.01
Roc & Legal Expenses	0.08	0.24
Postage & Courier Charges	0.02	0.00
Telephone & Mobile Exp.	-	0.00
Refreshment Exp.	0.33	0.01
Computer Stationery & Other Expenses	0.26	0.12
Repair & Maintainance - Computer	-	0.11
Interest on TDS	-	0.00
Conveyance	1.82	0.63
Derivatives Expenses	13.32	1.86
Sundry Bal W/off	(0.00)	
	513.94	73.70

Note 25:- Details of payments to auditors

	March 31, 2022	March 31, 2021
Payment to auditors		
As auditor:		
Audit fee	5.61	4.45
Out of pocket expenses	-	-
	5.61	4.45

Note 26: Earnings per share

	March 31, 2022	March 31, 2021
Basic and Diluted EPS		
Profit attributable to the equity holders of the company used in calculating basic and diluted EPS:	4,624.80	1,934.10
Weighted average number of equity shares used as the denominator in calculating basic and diluted EPS	22,907,380	22,907,380
Basic and Diluted EPS attributable to the equity holders of the company (Rs.)	20.19	8.44
Nominal value of shares (Rs.)	10.00	10.00

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

Note 27: Analytical Ratio
The following are analytical ratios for the year ended March 31, 2022 and March 31, 2021

Ratio	Numerator	Denominator	Current year ratio	Previous year ratio	%variance (Absolute)	Remarks
1. Current Ratio	313.47 (Current Assets)	354.40 (Current Liabilities)	0.88	0.24	0.65	Improved because of reduction in short term borrowings
2. Debt equity ratio	1,601.63 (Total Debt)*	9,788.08 (Shareholder's Equity)	0.16	0.75	-0.58	Improved because of increase in other equity due to current year profit and reduction in debt
3 Debt service coverage ratio	384.57 (Earnings available for debt service)	92.54 (Debt Service)	4.16	3.49	0.66	-
4 Return on Equity	4,624.80 (Net Profits after taxes)	6,671.20 (Average Shareholder's Equity)	0.69	0.75	-0.05	-
5 Net capital turnover ratio	Not Applicable since there is negative working capital					
6 Net profit ratio	4,624.80 (Net Profit)	1,176.01 (Revenue)	3.93	3.45	0.49	-
7 Return on capital employed	5,538.99 (Earning before interest and taxes)	11,513.75 (Capital Employed)**	0.48	0.42	0.06	-
8 Inventory turnover ratio	Looking into the nature of business of the company, these ratios are irrelevant					
9 Trader receivable turnover ratio						
10 Trader payable turnover ratio						
11 Return on investment	4,913.79 (Income generated from investments)	8,547.06 (Average investments)	0.57	0.42	0.16	

*** Total debt includes long term borrowings and short term borrowings.**
**** Debt taken in capital employed only includes long term borrowings.**

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Note 28: Contingent liabilities and commitments **(Rupees In lakhs)**

(a) Contingent liabilities not provided for in respect of

	March 31, 2022	March 31, 2021
Disputed claims against the Company not acknowledged as debts		
Income tax matters		
Appeals by the Company		
For Income Tax		
For AY 2013-14 which is contested by the company *	19.97	-
For AY 2014-15 which is contested by the company *	228.63	264.10
For AY 2015-16 which is contested by the company *	82.02	24.26
For Income Tax (Penalty)		
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	-
* Net of Payment already made.		

(b) Capital and other commitments

	March 31, 2022	March 31, 2021
Corporate Guarantee given to Bank	5,225.00	5,765.00

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Note 29: Employee Benefit obligations

(Rupees In lakhs)

(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	1.46	3.53
Net Interest Cost	1.87	1.24
Expenses Recognized in the statement of Profit & Loss	**3.34**	**4.77**

Other Comprehensive Income

	March 31, 2022	March 31, 2021
Opening amount recognized in OCI outside profit and loss account		-
Actuarial gain / (loss) on liabilities	22.05	(3.99)
Actuarial gain / (loss) on assets	-	-
Closing of amount recognized in OCI outside profit and loss account	**22.05**	**(3.99)**

The amount to be recognized in Balance Sheet Statement

	March 31, 2022	March 31, 2021
Present value of obligations	8.85	27.02
Fair value of plan assets	-	-
Net defined benefit liability / (assets) recognized in balance sheet	**8.85**	**27.02**

Change in Present Value of Obligations

	March 31, 2022	March 31, 2021
Opening of defined benefit obligations	27.02	18.26
Addition due to Amalgamation	0.54	-
Service cost	1.46	3.53
Interest Cost	1.87	1.24
Benefit Paid	-	-
Actuarial (Gain)/Loss on total liabilities:	(22.05)	3.99
Actuarial (Gain)/Loss due to change on financial assumption	-	-
Closing of defined benefit obligation	**8.85**	**27.02**

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

	March 31, 2022	March 31, 2021
Investments	0%	0%

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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 other relevant factors, such as supply and demand in employment market.

Sensitivity Analysis

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

	March 31, 2022	Impact (Absolute)	Impact (%)
Base Liability	8.85		
Increase Discount Rate by 1%	7.64	(1.20)	-13.61%
Decrease Discount Rate by 1%	10.31	1.46	16.53%
Increase Salary Inflation by 1%	10.29	1.44	16.32%
Decrease Salary Inflation by 1%	7.63	(1.21)	-13.71%
Increase in Withdrawal Assumption by 1%	8.84	(0.01)	-0.13%
Decrease in Withdrawal Assumption by 1%	8.86	0.01	0.09%

	March 31, 2021	Impact (Absolute)	Impact (%)
Base Liability	27.02		
Increase Discount Rate by 1%	25.32	(1.70)	-6.29%
Decrease Discount Rate by 1%	29.13	2.11	7.81%
Increase Salary Inflation by 1%	29.11	2.08	7.71%
Decrease Salary Inflation by 1%	25.31	(1.71)	-6.33%
Increase in Withdrawal Assumption by 1%	26.98	(0.04)	-0.14%
Decrease in Withdrawal Assumption by 1%	27.07	0.04	0.16%

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.

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Note 30: Capital Management

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

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

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Note 31: Disclosure of transactions with related parties as required by Ind AS 24

	Name of the related party	Relationship
1	Vibrant Global Trading Pvt. Ltd.	Subsidiary
2	Vibrant Global Salt Pvt. Ltd.	
1	Vibrant Global Vidyut Pvt Ltd. (Struck Off on 28-01-2022)	Associates
	(B) Key managerial personnel	
1	Vaibhav Garg	Key Managerial Personnel
2	Vinod Garg	
3	Ajay Garg	
4	Anand Khetan (Independent director)	
5	Khusboo Anish Pasari (Independent director)	
6	Varun Vijaywargi (Independent director)	
1	Antriksh Barter (P) Ltd.	Enterprises On Which Key Management Personnel Have Significant Influence
2	Vinod Vaibhav Garg HUF	

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(Rupees In lakhs)

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

Nature of Transaction	March 31, 2022	March 31, 2021
LOAN ACCEPTED		
Vaibhav Garg	1,357.00	2,013.00
Vibrant Global Trading Pvt Ltd	1,635.00	-
Vibrant Global Infraprojects Pvt Ltd	-	850.00
Total	**2,992.00**	**2,863.00**
LOAN REPAID BACK		
Vibrant Global Trading Pvt Ltd	1,635.00	-
Vaibhav Garg	792.00	2,368.00
Total	**2,427.00**	**2,368.00**
INTEREST PAID		
Vibrant Global Infraprojects Pvt Ltd	-	16.51
Vibrant Global Trading Pvt Ltd	9.88	-
Total	**9.88**	**16.51**
NET IMPACT OF FAIR VALUE CHANGE		
Interest free loan of Vaibhav Garg [Loss/(Profit)]	-70.99	97.13
Total	**-70.99**	**97.13**
RENT PAID		
Vibrant Global Trading Private Limited	33.07	1.42
Total	**33.07**	**1.42**
REMUNERATION PAID		
Vinod Garg	-	3.00
Vaibhav Garg	-	1.00
Total	**-**	**4.00**
RENT INCOME		
Vibrant Global Trading Private Limited	0.36	-
Total	**0.36**	-
UNREALISED PREMIUM ON PREFERENCE SHARES		
Vibrant Global Salt Private Limited	51.20	-
Total	**51.20**	-
Corporate Guarantee Given on behalf of subsidiary		
Vibrant Global Trading Private Limited	3214.00	3246.00
Vibrant Global Salt Private Limited	2011.00	2519.00
Total	**5225.00**	**5765.00**

b. Balances as at the year end

Nature of Transaction	March 31, 2022	March 31, 2021
LOANS		
Vaibhav Garg	494.01	-
Vibrant Global Infraprojects Pvt Ltd	-	865.27
ACCRUED PREMIUM ON PREFERENCE SHARES		
VIBRANT GLOBAL SALT P.LTD.(Receivable)	127.76	-

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Note 32: Segment Information

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

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

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Note 33: Fair values

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

Valuation framework

The Company's valuation framework includes:

(i) Benchmarking prices against observable market prices or other independent sources.

(ii) Development and validation of fair valuation models using model logic, inputs, outputs and adjustments.

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

Valuation methodologies adopted

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

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

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

4. Fair values of the Company's interest-bearing borrowings are determined by using discounted cash flow method using the current borrowing rates. Fair value of such instruments are not materially different from their carrying values, accordingly non-current borrowings are classified as level 2 fair values in the fair value hierarchy. The own non-performance risk as at March 31, 2022 was assessed to be insignificant.

Fair value hierarchy

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

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

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

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

(Rupees In lakhs)

The carrying value and fair value of financial instruments by categories including the quantitative disclosures of fair value measurement hierarchy as at March 31, 2022 is as follows:

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Fair value through profit and loss					
Investment in preference instruments of others (unquoted)	155.00	7	-	155.00	
Investment in equity instruments (quoted)	9,061.41	7	9,061.41	-	-
Investment in Alternate Investment Fund (Unquoted)	374.08	7	-	374.08	-
Other Financial assets	130.87	8	-	-	130.87
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	1314.63	13	-	1,314.63	-
Current	287.00	13	-	287.00	-
Other financial liabilities	13.45	14	-	-	-

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

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(Rupees In lakhs)

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

Particulars	Carrying Value	Notes	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Fair value through profit and loss					
Investment in preference instruments of others (unquoted)	155.00	6	-	155.00	
Investment in equity instruments (quoted)	4,691.47	6	4,691.47	-	-
Investment in mutual funds (quoted)	-		-	-	-
Other Financial assets	3.64	7	-	-	-
Financial Liabilities					
Amortised cost					
Borrowings					
Non-current	1,607.24	12	-	1,607.24	-
Current	1,050.47	12	-	1,050.47	-
Other financial liabilities	15.23	13	-	-	-

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

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Note 34: Financial Risk Management

Risk Management

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

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

a) Market Risk

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

Price risk

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

Sensitivity analysis as at 31 March 2022

(Rupees In lakhs)

Particulars	At cost	Fair value	Sensitivity to fair value	
			1% increase	1% decrease
Investment in Quoted Equity Share	4,443.34	9,061.41	90.61	-90.61
Investment in Unquoted Alternate Invest	300.00	374.08	3.74	-3.74

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

b) Liquidity Risk

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

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

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

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Maturity profile of financial liabilities

(Rupees In lakhs)

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

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	> 5 years	Total
March 31, 2022						
Borrowings						
From Banks	92.83	1.45	4.54	8.23	-	**107.06**
From Financial Institutions	188.17	-	-	-	-	**188.17**
From Director		-	-	494.01		**494.01**
From Related Party	-	-	-	-	-	**-**
From Others	-	-	-	812.40	-	**812.40**
Trade payables	-	9.57	-	-	-	**9.57**
Other financial liabilities	-	13.45	-	-	-	**13.45**
March 31, 2021						
Borrowings						
From Banks	94.30	-	4.18	14.22	-	**112.70**
From Financial Institutions	951.99	-	-	-	-	**951.99**
From Related Party	-	-	-	850.00	-	**850.00**
From Others	-	-	-	743.02	-	**743.02**
Trade payables	-	4.34	-	-	-	**4.34**
Other financial liabilities	-	26.32	-	-	-	**26.32**

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(Rupees In lakhs)

Note 35:-Revenue from contract with customers

	For the year ended 31 March	
	2022	**2021**
Derivatives Income	1,176.01	561.15
Interest Income	7.41	5.91
Dividend Income	82.63	50.94
Total	1,266.04	618.01
Geographical markets		
India	1,266.04	618.01
Outside India	-	-
	1,266.04	618.01

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(Rupees In lakhs)

Note 36: Details of dues to micro and small enterprises as defined under The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006:

	March 31, 2022	March 31, 2021
Principal amount outstanding (whether due or not) to micro and small enterprises	-	-
Interest due thereon	-	-
The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succedding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

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Note 37 - Advance for acquisition of property

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

Note 38 - Relation with Struck Off Companies

One of the Associate of the company had 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 :

(Rupees In lakhs)

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	20.00

Note 39 - Merger of wholly owned 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 accounts are now being restated to give the accounting effect of the scheme of amalgamation.

NOTE 40 - Other Statutory Information

Following are the additional disclosures required as per Schedule III to the Companies Act, 2013 vide Notification dated March 24, 2021

a. Details of Benami Property held:

There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

b. Willful Defaulter:

The Company has not been declared as Willful Defaulter by any Bank or Financial Institution or other lender.

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c. Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

d. Registration of charges and satisfaction of charges :

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

e. Utilisation of Borrowed funds and share premium:

(i) The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

f. Undisclosed Income

The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Also, there are NIL previously unrecorded income and related assets.

g. Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

h. Capital work in progress (CWIP) and Intangible asset:

The Company does not have any CWIP and Intangible asset under development.

i. The Company has not revalued its Property, Plant and Equipment during the year as well as in previous year.

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