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GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

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

I. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **VIBRANT GLOBAL CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

II. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016. 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

III. Auditor's Responsibility

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

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

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

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

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

IV. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2017, its profit and its cash flows for the year ended on that date.

V. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in the terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and except for the matter referred to in para g (iv) below, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendments Rules, 2016.
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

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- 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' and;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
 - There was no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has provided disclosures in Note 38 in the standalone financial statements as to the holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 9, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including those in Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management.

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




(P.C. SARDA)
(Partner)

Membership No. : 35245

Place : MUMBAI
Date : 30.05.2017

GUPTA SARDA & BAGDIA

CHARTERED ACCOUNTANTS

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

ANNEXURE A TO THE AUDITORS' REPORT

(Referred to in paragraph V (1) of our Report of even date on the Accounts for the year ended 31st March, 2017 of Vibrant Global Capital Ltd)

- (i) (a) As per information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As per information and explanations given to us these assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) As there are no immovable properties, provision of Clause no.(i)(c) is not applicable.
- (ii) The inventory of shares has been verified through de-mat statement during the year as confirmed by the management. In our opinion, the frequency of verification is reasonable. There was no discrepancy between the stock as per book records and de-mat statement.
- (iii) According to the information and explanations given to us, we are of the opinion that, apart from the opening balance, during the year the Company has granted unsecured loan amounting to Rs. 857 lakhs (P.Y. Rs.1,070 lakhs) to 1 party covered in the register maintained under section 189 of the Companies Act,2013. The maximum amount involved during the year was Rs. 530 lakhs (P.Y. Rs.1,225.28 Lakhs) and year end balance of such party is Rs. 326.81 lakhs (P.Y. Rs. 95.71 lakhs)
- (a) In our opinion, the terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
- (b) As informed to us, there is no formal agreement in respect of the loans granted and accordingly we are unable to comment on the receipt of interest and repayment status of such loan.
- (c) In view of our comment in (b) above, we are unable to comment on overdue status.
- (iv) Since the company is a Non-banking Financial Company, the provisions of section 185 and 186 of the Companies Act, 2013 are not applicable to it.
- (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.

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(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, 2017 for a period of more than six months from the date they become payable.

(b) According to the information and explanation given to us, there are no dues of sales tax, income tax, service Tax, customs duty, wealth tax, excise duty, Value Added Tax and cess which have not been deposited on account of any dispute, except :

Due under the act	Period	Amount (Rs. in crore)	Forum in which pending
Income Tax Act	F.Y 2013-14	3.47	Commisioner Appeals, Mumbai

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans & borrowings to bank. The Company has no borrowings from financial institution or government. The Company has not issued any debenture.

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

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

(xi) On the basis of examination of documents & resolutions, the managerial remuneration has been paid or provided in, accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) As the company is not a Nidhi company, provision of clause (xii) is not applicable to it.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

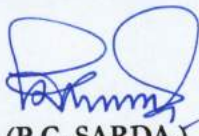
(xiv) According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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

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

**FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS**




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

Firm Registration No.103447W

PLACE : MUMBAI
DATE:-30/05/2017

ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph V (2) (f) of our Report of even date on the Account for the year ended on 31st March 2017 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 31 March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on the date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 with the policies or procedures may deteriorate.

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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, 2017, 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.

PLACE : MUMBAI
DATE:-30/05/2017

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


(P.C. SARDA)
PARTNER
M.NO. 35245
F.R.NO.103447W



VIBRANT GLOBAL CAPITAL LTD
BALANCE SHEET AS AT 31st MARCH 2017

Particulars	Note		As at 31.03.2017 Amount in Rs.	As at 31.03.2016 Amount in Rs.
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	3	2290,73,800		2290,73,800
Reserves and Surplus	4	713,93,707	3004,67,507	509,83,625
				2800,57,425
Non-current liabilities				
Long-term borrowings	5	1395,66,576		1475,00,000
Deferred tax liabilities (net)	6	12,131	1395,78,707	0
				1475,00,000
Current Liabilities				
Short Term Borrowings	7	533,30,997		62,59,756
Trade Payables	8	357,10,747		6,270
Other Current Liabilities	9	28,50,630		19,66,166
Short Term Provisions	10	99,354	919,91,728	1,03,589
				83,35,781
TOTAL			5320,37,942	4358,93,206
ASSETS				
Non- Current Assets				
Fixed assets	11			
(i) Tangible assets		7,799		20,386
(ii) Intangible Assets		79,687		0
Non Current Investment	12	3897,28,919		2870,50,354
Deferred tax Asset (net)	6	0		28,54,116
Long Term Loans and Advances	13	58,77,995	3956,94,401	58,77,995
				2958,02,851
Current Assets				
Inventories	14	175,80,500		655,96,266
Cash and Cash Equivalents	15	529,10,474		118,31,358
Short Term Loans and Advances	16	646,60,474		580,63,685
Other Current Assets	17	11,92,093	1363,43,541	45,99,046
				1400,90,355
TOTAL			5320,37,942	4358,93,206
Significant Accounting Policies	1			
Contingent Liability	2			

See accompanying notes forming part of the financial statements

FOR VIBRANT GLOBAL CAPITAL LTD.


Vinod Garg
MANAGING DIRECTOR
DIN-00152665


Jalpesh Darji
SECRETARY


Vaibhav Garg
CFO
DIN-02643884

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


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



PLACE : MUMBAI
DATE:-30/05/2017

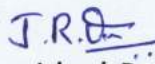
VIBRANT GLOBAL CAPITAL LTD
Statement of Profit and Loss for the year ended 31st March, 2017

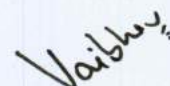
Particulars	Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		Amount in Rs.	Amount in Rs.
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	18	1821,44,624	1475,11,748
2 Other income	19	104,59,235	297,87,865
3 Total revenue (1+2)		1926,03,859	1772,99,612
4 Expenses			
(a) Purchases of stock-in-trade		763,93,101	1605,62,662
(b) Changes in inventories of stock-in-trade	20	480,15,766	(40,32,890)
(c) Employee benefit Expenses	21	113,04,917	62,75,346
(d) Finance costs	22	35,38,047	7,92,008
(e) Depreciation and amortisation expense	11	27,613	27,686
(f) Other expenses	23	199,15,480	76,27,671
Total expenses		1591,94,924	1712,52,483
5 Profit / (Loss) before tax (3 - 4)		334,08,935	60,47,129
6 Tax expense:			
(a) Current tax expense for current year	24	101,19,800	0
(b) Current tax expense relating to prior years	25	12,806	268
(c) Net current tax expense		101,32,606	268
(d) Deferred tax		28,66,247	-6,03,303
		129,98,853	-6,03,035
7 Profit / (Loss) from continuing operations (5 - 6)		204,10,082	66,50,164
8 Profit / (Loss) for the year		204,10,082	66,50,164
9 Earnings per share (of Rs. 10 /- each):			
(a) Basic	32	0.89	0.29
(b) Diluted	32	0.89	0.29

See accompanying notes forming part of the financial statements

FOR VIBRANT GLOBAL CAPITAL LTD.


Vinod Garg
MANAGING DIRECTOR
DIN-00152665


Jalpesh Darji
SECRETARY


Vaibhav Garg
CFO
DIN-02643884

PLACE : MUMBAI
DATE:-30/05/2017

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


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



VIBRANT GLOBAL CAPITAL LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2017

Particulars	31-03-2017	31-03-2016
A. Cash flow from operating activities:		
Net (loss)/profit before tax but after prior period expenses	334,08,935	60,47,129
Adjustments for:		
Depreciation	27,613	27,686
Interest Expenses (Net of Interest Income)	27,54,296	(1,57,744)
(Profit)/Loss on Sale of Investment	334,36,609	97,619
Reversal of Provision for diminution in the Value of Investments	(357,10,813)	(42,78,081)
Creation of provision for NPA , doubtful debts and balances written off	22,49,765	(3,89,229)
Dividend Income	(11,45,177)	(27,82,842)
Operating profit/(loss) before working capital changes	350,21,227	(14,35,462)
Adjustments for changes in working capital:		
(INCREASE)/DECREASE in Loans & Advances	(131,28,128)	1281,43,869
(INCREASE)/DECREASE in Inventories	480,15,766	(40,32,890)
(INCREASE)/DECREASE in Other Current Assets	33,49,611	34,09,032
INCREASE/(DECREASE) in Sundry Creditors & Other Payables	365,88,942	(10,30,533)
Cash used in Operations	1098,47,419	1250,54,016
Direct taxes Paid	(58,55,268)	(16,89,360)
→ Net cash inflow/(outflow) in operating activities	1039,92,151	1233,64,655
B. Cash flow from investing activities:		
(Increase)/Decrease in Investment in Quoted Shares	(1021,14,549)	(457,67,654)
(Increase)/Decrease in Investment in Unquoted Shares	17,10,188.32	(40,00,000)
Purchase of Fixed Assets	(94,713)	(31,000)
Interest received on FD	8,41,093	7,69,564
Dividend received	11,45,177	27,82,842
→ Net cash inflow/(outflow) from investing activities	(985,12,805)	(462,46,248)
C. Cash flow from financing activities:		
Proceeds from issue of Fresh Equity Shares	-	-
Proceeds from long term borrowings	303,66,576	320,00,000
Repayment of long term borrowings	(383,00,000)	(585,00,000)
Proceeds from short term borrowings	1034,28,703	2870,59,756
Repayment of short term borrowings	(563,57,462)	(3649,72,407)
Interest Paid	(35,38,047)	(7,92,008)
→ Net cash inflow/(outflow) from financing activities	355,99,769	(1052,04,659)

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Net Increase/(Decrease) in Cash & Cash Equivalents	410,79,116	(280,86,252)
Opening Cash & Cash Equivalents	118,31,358	399,17,610
Cash & Cash Equivalents as at March 31, 2017	529,10,474	118,31,358
Cash & Cash Equivalents comprise		
Cash in Hand	1,06,099	2,85,631
Cheques in Hand	420,00,000	-
Balance with Banks	108,04,376	115,45,728
TOTAL	529,10,474	118,31,358

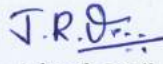
Notes :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.
2. Figures in brackets indicate Outflows.
3. Cash & cash equivalents include Rs.1,05,05,112/- (Prev. Year Rs.1,14,85,651) which are not available for the use of the company being margin money with HDFC Bank (Refer Note 15).

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

FOR VIBRANT GLOBAL CAPITAL LTD.


Vinod Garg
MANAGING DIRECTOR
DIN-00152665


Jalpesh Darji
SECRETARY


Vaibhav Garg
CFO
DIN-02643884

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


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



PLACE : MUMBAI
DATE:-30/05/2017

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

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

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

- (i) The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).
- (ii) The Company complies with the directions issued by the Reserve Bank of India (RBI) for Non-Banking Financial (Non-Deposit Accepting or Holding) Companies (NBFC-ND).
- (iii) As required by Schedule III, the Company has classified assets and liabilities into current and non-current based on the operating cycle. An operating cycle is the time between the acquisition of assets and their realisation in cash and cash equivalents. Since in case of non-banking financial company normal operating cycle is not applicable, the operating cycle has been considered as 12 months.

b) Revenue Recognition:

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

c) Use of Estimates

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

d) Provisions, Contingent Liabilities & Contingent Assets:

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

e) Taxes on Income

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

- f) **Investment**
- (i) Investments are classified as non-current or current based on intention of management at the time of purchase.
 - (ii) Non- Current Investments are carried at cost less any other-than-temporary diminution in value.
 - (iii) Current Investments are carried at the lower of cost and fair value.
 - (iv) Any reduction in the carrying amount and any reversals of such reduction are charged or credited to the statement of profit and loss.
- g) **Fixed Assets and depreciation.**
Fixed Assets are stated at cost less depreciation. Depreciation is being provided on Written Down Value Method as per the rates & life prescribed by Schedule II of the Companies Act, 2013. Depreciation on addition / deletions of assets during the year is provided on pro-rata basis.
- h) **Derivatives Transactions**
Fair value of derivative contracts is determined based on the appropriate valuation techniques considering the terms of the contract as at the balance sheet date. Mark to market losses in derivative contracts are recognised in the statement of profit and loss in the period in which they arise. Mark to market gains are not recognised keeping in view the principle of prudence as enunciated in "Accounting Standard (AS) I – Disclosure of Accounting Policies".
- i) **Employee Benefits**
- a) Short-term Employee Benefits:-
Short term benefits are recognized as an expense at the undiscounted amount in the Profit & Loss Account of the year in which the related services are rendered.
 - b) Long-term Employee Benefits:-
Considering the present staff strength of the Company as well as contracts entered into with its personnel, presently there is no legal/contractual obligation for payment of any long term employee benefits and accordingly no accounting is being done for the same.
- j) **Closing Stock**
Closing stock is valued at lower of cost or net realisable value. Cost is ascertained on FIFO basis.
- k) **Earnings per Share**
The basic earnings per share ('EPS') is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax attributable to the equity shareholders for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. the average market value of the outstanding shares).
- l) **Provisions for standard assets**
Provisions for standard assets are made as per the Reserve Bank of India Master Direction No. DNBR.PD.007/03.10.119/2016-17/2016-17, Dated 01-09-2016.
- m) **Provisions for Non Performing Assets (NPA) and doubtful debts**
NPA including loans and advances, receivables are identified as bad / doubtful based on the duration of the delinquency. The duration is set at appropriate levels for each product. NPA provisions are made based on the management's assessment of the degree of impairment and the level of provisioning meets the NBFC prudential norms prescribed by Reserve Bank of India.
- n) **Cash Flow Statement**
Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals, or accruals of past or future operating cash receipts or payments and item of expenses associated with investing or financing cash flow. The cash flow from operating, investing and financing activities of the company are segregated.
- o) **Cash and Cash Equivalents**
In the cash flow statements, cash and cash equivalents includes cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

NOTE 2 CONTINGENT LIABILITIES

		(Rs. In Crores)	
Particulars	31.03.2017	31.03.2016	
a) Liabilities for which company is contingently liable :-			
Corporate Guarantee given to Bank	47.30	47.30	
b) Claims against the company not acknowledged as debts			
Demand of Income Tax U/s 156 for AY 2014-15 which is contested by the company.	3.47*	0.00	
TOTAL	50.77	47.30	

* Net of payment already made.

Handwritten signature/initials

NOTE : 3 SHARE CAPITAL		31.03.2017	31.03.2016	
(a)	AUTHORISED CAPITAL	2525,00,000	2525,00,000	
	2,52,50,000 (Prev. Year 2,52,50,000) Equity Share of Rs. 10/- each			
	ISSUED, SUBSCRIBED & PAID UP CAPITAL			
	2,29,07,380 (Prev. Year 2,29,07,380) Equity Share of Rs. 10/- each	2290,73,800	2290,73,800	
	TOTAL	2290,73,800	2290,73,800	
(b)	Reconciliation Statement of Shares Outstanding			
Particulars	No. of Shares as on 31.03.2017	Amount in Rs.	No. of Shares as on 31.03.2016	Amount in Rs.
Equity Shares				
Number of shares at the beginning of the year	229,07,380	2290,73,800	229,07,380	2290,73,800
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Number of shares at the end of the year	229,07,380	2290,73,800	229,07,380	2290,73,800
(c)	Share holders holding more than 5% of Shares			
Name of Shareholders	No. of Shares as on 31.03.2017	% of holding	No. of Shares as on 31.03.2016	% of holding
Vinod Garg (HUF)	32,88,500	14.36%	32,88,500	14.36%
Vaibhav Vinod Garg	33,50,360	14.63%	33,50,360	14.63%
Vibrant Global Infraproject Pvt. Ltd.	56,96,400	24.87%	56,96,400	24.87%
Lokesh Industrial Services Pvt. Ltd.	11,65,200	5.09%	14,53,200	6.34%
Vinod Garg	34,16,190	14.91%	22,88,190	9.99%
d)	Terms and Rights attached to Equity Shares			
i.	The Company has only one class of Equity Shares having a par value of Rs.10 per share. Each holder of Equity Shares is entitled to one vote per share except Vibrant Global Infraproject Pvt. Ltd and Vibrant Global Trading Pvt. Ltd. as the Company is holding company of these companies. As per the provisions of Section 19(1) of Companies Act,2013, these shareholders will not have voting rights at the meetings of Vibrant Global Capital Ltd.			
ii.	They are also entitled to dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting except in case of interim dividend.			
iii.	In the event of liquidation the equity shareholders are entitled to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their share holding.			

NOTE : 4 RESERVE & SURPLUS	31.03.2017	31.03.2016
Securities Premium Reserve		
Balance as per last Balance Sheet	342,46,843	342,46,843
Add : Securities premium credited on Share issue	0	0
Less : Utilised during the year towards Initial Public Offering Expenses	0	-
	342,46,843	342,46,843
Surplus in the Statement of Profit and Loss		
Balance as per last Balance Sheet	87,85,724	34,70,560
Add:- Profit for the year	204,10,082	66,50,164
Less : - Transfer to Statutory Reserve	(41,00,000)	(13,35,000)
	250,95,806	87,85,724
Statutory Reserve *		
Balance as per last Balance Sheet	74,35,000	61,00,000
Add: Amount transferred from surplus in statement of profit and loss	41,00,000	13,35,000
Less : - Appropriation	0	0
	115,35,000	74,35,000
General Reserve		
Balance as per last Balance Sheet	5,16,058	5,16,058
Add: Transfer From Surplus	0	0
Less: Utilised for depreciation of computer	0	-
	5,16,058	5,16,058
TOTAL	713,93,707	509,83,625
* Created pursuant to section 45-IC of Reserve Bank of India Act,1934.		
NOTE : 5 LONG TERM BORROWINGS	31.03.2017	31.03.2016
UNSECURED LOAN		
Loan received :		
- From others	1395,66,576	1475,00,000
TOTAL	1395,66,576	1475,00,000
As informed by the management, there is no specific stipulation about the period of repayment about the above loans but the same is not repayable within the next 12 months. As further represented by management loan amounting to Rs. 20.66 Lakhs carries interest @ 15% and the balance loans are interest free.		

NOTE : 6 DEFERRED TAX LIABILITIES (NET)	31.03.2017	31.03.2016
The Deferred Tax Liabilities comprises of the following:		
Depreciation	12,131	109
Unabsorbed Business loss	0	28,54,007
Securities held as Stock in trade (ICDS)	0	0
NET DEFERRED TAX LIABILITY	12,131	28,54,116

NOTE : 7 SHORT TERM BORROWINGS		31.03.2017	31.03.2016
SECURED LOAN			
Loans Repayable on Demand			
- From Banks			
-HDFC Bank (OD A/c) 08308180000060		33,33,871	62,59,756
Other Loans and Advances			
-Bajaj Finserv Limited		499,97,126	0.00
TOTAL		533,30,997	62,59,756
NOTE:			
Secured Loans: The company has taken a short term loan against shares from Bajaj Finserv Ltd. & an overdraft from HDFC Bank Ltd. against lien of Fixed Deposit amounting to Rs.1,00,00,000/- which carries interest @ 9.5% p.a.& 8.5% p.a respectively.			
NOTE : 8 TRADE PAYABLE		31.03.2017	31.03.2016
Sundry Creditors		357,10,747	6,270
TOTAL		357,10,747	6,270
NOTE : 9 OTHER CURRENT LIABILITIES		31.03.2017	31.03.2016
Income received in advance		0	9,54,185
Expenses Payable		28,50,630	10,11,981
TOTAL		28,50,630	19,66,166
NOTE : 10 SHORT TERM PROVISIONS		31.03.2017	31.03.2016
Provision for Income Tax		0	0
Provision on Standard Asset		99,354	1,03,589
TOTAL		99,354	1,03,589

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE - 11

FIXED ASSETS AS ON 31st MARCH, 2017

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 01-04-2016	ADD- ITIONS	SALES/ TRANSFER	AS ON 31.03.2017	UPTO 31-03-2016	PROVIDED DURING THE PERIOD	TOTAL	AS ON 31.03.2017	AS ON 31-03-2016
FIXED ASSETS :									
TANGIBLE									
Computer & Laptop	60,914.00	0.00	0.00	60,914.00	41,741.11	12,110.00	53,851.11	7,062.89	19,172.89
Furniture & Fixture	7,319.94	0.00	0.00	7,319.94	6,106.59	477.00	6,583.59	736.35	1,213.35
INTANGIBLE									
Computer Software	0.00	94,713.00	0.00	94,713.00	0.00	15,025.61	15,025.61	79,687.39	0.00
TOTAL:	68,233.94	94,713.00	0.00	1,62,946.94	47,847.70	27,612.61	75,460.31	87,486.63	20,386.24
PREVIOUS YEAR :	37,234	31,000	0	68,234	20,162	27,686	47,848		20,386

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NOTE : 12 NON CURRENT INVESTMENT		31.03.2017	31.03.2016
TRADE INVESTMENT			
UNQUOTED INVESTMENT IN EQUITY SHARES (AT COST)			
INVESTMENT IN SUBSIDIARIES			
18,10,000 (15,00,000) Vibrant Infraproject Pvt.Ltd.		46,00,000	15,00,000
9,50,000 (5,00,000) Vibrant Global Salt Pvt. Ltd.		145,00,000	100,00,000
15,75,360 (14,00,000) Vibrant Global Trading Pvt. Ltd.		557,53,600	540,00,000
	Total (a)	748,53,600	655,00,000
INVESTMENT IN ASSOCIATES			
2,00,000 (2,00,000) Vibrant Global Vidyut Pvt Ltd.		20,00,000	20,00,000
	Total (b)	20,00,000	20,00,000
OTHERS			
54,00,000 (54,00,000) Tapadia Polyesters Pvt. Ltd.		540,00,000	540,00,000
0 (1,928) NEXTGEN ANIMATION LTD		0	15,424
0 (2,100) Asian Electronics Ltd.		0	60,546
0 (1,36,000) Dhanus Tech Ltd		0	125,27,663
0 (23,01,526) Uttam Value Steel		0	318,96,765
		540,00,000	985,00,397
Less : Provision for diminution in the Value of Investments		0	(357,10,813)
	Total (c)	540,00,000	627,89,584
UNQUOTED INVESTMENT IN PREFERENCE SHARES (AT COST)			
OTHERS			
31,277 (31,277) Preference Shares of Crest Steel & Power Pvt. Ltd		156,38,900	156,38,900
50,00,000 (50,00,000) Tristar car Pvt. Ltd.		500,00,000	500,00,000
10(10) JSW Steel Ltd		0	0
	Total (d)	656,38,900	656,38,900
	TOTAL UNQUOTED (a + b + c + d)	1964,92,500	1959,28,484
OTHER LONG TERM INVESTMENT			
QUOTED INVESTMENT IN EQUITY SHARES			
0(18,670)Aegis Logistics Ltd.		0	17,74,027
0 (2,925) Balmer Lawrie Co. Ltd.		0	17,11,034
8,050 (8,050) CCL Products India Ltd.		15,08,345	15,08,345
16,280(11,110) Deepak Fertilisers		27,07,676	15,43,667
0 (5,750) Everest Industries Ltd.		0	19,75,102
8,670 (8,670) Finolex Cables Ltd.		22,11,633	22,11,633
5011 (8,078) Garware - Wall Ropes Ltd.		10,71,989	17,01,854
19,065(0)HEG Ltd.		30,71,778	0
6,960 (6,960) Heritage Foods India Ltd.		30,62,893	30,62,893
0 (4,000) Hinduja Global Solutions Ltd.		0	20,92,482
11,634 (5,817) Indian Hume Pipe Company Ltd.		19,85,369	19,85,369
14,957 (0) Jayant Agro Organics		24,97,401	0
3,951 (2,385) Savita Oil Technologies Ltd.		22,19,150	13,24,443
0 (14,440) Tata Global Beverages Ltd.		0	19,58,470
45,600 (45,600) Emkay Taps and Cutting Tools Ltd.		150,95,869	150,95,869
19,510 (6,110) Apar Industries Ltd.		98,03,473	23,83,878
64,032 (6,041) DCM Shriram Ltd.		147,60,022	7,62,141
0 (23,600) Facor Steel Ltd.		0	62,807
1,30,310 (0) Gujarat Ambuja Export Ltd.		102,66,216	0
80,300 (0) HDFC Warrants		112,20,972	0
63,570 (12,370) IFGL Refractories Ltd.		85,04,669	15,90,463
1,420 (0) ISGEC Heavy Engineering Ltd.		70,49,670	0
11,194 (0) Maharashtra Seamless Ltd.		27,79,993	0
38,456 (8,360) Maithan Alloys Ltd.		90,13,631	9,00,572
18,220 (8,400) Motilal Oswal Finance Ltd.		82,10,808	27,20,125
7,510 (2,500) Nilkamal Ltd.		96,34,802	13,69,249
2,25,640 (0) Rain Industries Ltd.		154,57,474	0
40,960 (0) ZUARI Agro Chemicals Ltd.		88,21,999	0
7,500 (12,500) HIL Ltd.		51,49,474	89,73,213
0 (2,300) JSW Steel Ltd		0	15,83,998
0 (10,870) KDDL Ltd.		0	31,18,227
0 (4,54,333) Lloyds Metal Ltd.		0	70,05,919
0 (11,000) MBL Infrastructures Ltd.		0	23,96,658
10,000 (20,000) Nucleus Software Exports Ltd.		24,34,042	57,13,858
0 (962) Orissa Minerals		0	33,00,819
0 (2,400) Reliance Industries Ltd		0	7,10,148
20,000 (7,050) Inox wind Ltd Ambit		34,34,505	24,86,562
36,930 (6720)Sanghvi Movers- Ambit		102,97,059	24,97,611
26,000 (0) Simplex Casting Ambit		28,65,427	0
15,000 (0) Vindhya Telelink Ambit		99,41,326	0
4,440 (940) VST Tillers Ambit		81,58,756	14,82,185
0 (4,000) Tata Steel Ltd.		0	41,18,249

	TOTAL QUOTED	Total	1932,36,419	911,21,870
Less : Provision for diminution in the Value of Investments			0	-
	TOTAL QUOTED INVESTMENTS		1932,36,419	911,21,870
	GRAND TOTAL		3897,28,919	2870,50,354
Aggregate of Unquoted Investment			1964,92,500	1959,28,484
Aggregate of Quoted Investment			1932,36,419	911,21,870
Aggregate Market value of Quoted Investment			2814,50,263	862,85,538
Aggregate provision for diminution in the value of quoted investments			0	0
Aggregate provision for diminution in the value of unquoted investments			0	357,10,813
NOTE : 13 LONG TERM LOAN & ADVANCES				
			31.03.2017	31.03.2016
(Unsecured, Considered Good)				
Capital Advance				
Advance against Property (Topworth Property)			58,77,995	58,77,995
TOTAL			58,77,995	58,77,995

NOTE : 14 INVENTORIES		31.03.2017	31.03.2016
Stock of Shares (Valued at lower of cost of net realisable value)		175,80,500	655,96,266
TOTAL		175,80,500	655,96,266
NOTE : 15 CASH & BANK BALANCES		31.03.2017	31.03.2016
CASH & CASH EQUIVALENTS			
<u>Balances with Banks</u>			
-HDFC Bank Ltd. (3501)		29,524	35,420
-IDBI Bank (OD A/c) 0187102000001809		2,69,739	24,657
Cheques in Hand		420,00,000	0
Cash on Hand		1,06,099	2,85,631
<u>Other Bank Balances</u>			
<u>Bank Deposit</u>			
- Having maturity more than 12 months Fixed Deposit (HDFC Bank)		105,05,113	114,85,651
TOTAL		529,10,474	118,31,358
Note :- Out of the above Bank Deposits held as margin money against overdraft		105,05,113	114,85,651
NOTE : 16 SHORT TERM LOAN & ADVANCES		31.03.2017	31.03.2016
Advance with Revenue Authorities (Unsecured, Considered Good)		97,13,691	66,85,379
<u>Advances to related parties (Unsecured, Considered Good)</u>			
- To Directors		0	0
- To Other Related Parties (Standard)		326,81,877	95,70,767
<u>Advances to others (Unsecured)</u>			
- Standard		70,59,863	318,64,856
- Sub Standard	167,40,000		22,00,000
Less: Provision	16,74,000	150,66,000	2,20,000
- Doubtful	8,00,000		
Less: Provision	8,00,000	0	0
MAT Credit Entitlement		0	73,05,650
Debit Balances in Creditors Account (Unsecured, Considered Good)		1,39,043	6,57,033
TOTAL		646,60,474	580,63,685

NOTE:

All the above advances are towards normal NBFC business of the company and are utilised by borrowers for their short term business needs. These advances bear varied interest as per agreed terms between borrower and the company except in case of Om Ispat, Ashok Kumar Jain HUF having an outstanding advance of Rs. 19 Lakhs on which no interest is charged.

NOTE : 17 OTHER CURRENT ASSETS	31.03.2017	31.03.2016
Accrued Interest on FDR	1,27,511	1,84,853
Prepaid Insurance	5,00,000	5,05,741
Life Membership Fees of National Sports Club of India (Deferred)	4,49,888	8,99,778
Margin Money Held with Broker	0	30,08,674
Prepaid Expenses	8,135	0
Ambit Finvest Pvt. Ltd.	1,06,559	0
TOTAL	11,92,093	45,99,046

INCOME

NOTE : 18 REVENUE FROM OPERATIONS (GROSS)	31.03.2017	31.03.2016
Sale of Products		
Sale of Shares	1530,76,750	1636,06,264
Other Operating Revenues		
Profit/(Loss) from Intra-day trade	(17,277)	-91,788
Profit/ (Loss) from Trading on Derivatives	290,85,151	-160,02,728
TOTAL	1821,44,624	1475,11,748
NOTE : 19 OTHER INCOME	31.03.2017	31.03.2016
Dividend	11,45,177	27,82,842
Interest Income on loans	62,56,103	214,02,706
Interest on Fixed Deposits	7,83,751	9,49,752
Interest on Income Tax Refund	0	82,874
Reversal of provision for diminution in the Value of Investments (Net)		0
Provision held	357,10,813	
Less: Loss on shares	<u>334,36,609</u>	
Reversal of provision for NPA , doubtful debts and balances written off *	22,74,204	41,80,462
	0	3,89,229
TOTAL	104,59,235	297,87,865

*For details, see below Note 23

EXPENSES

NOTE : 20 CHANGES IN INVENTORIES	31.03.2017	31.03.2016
A. OPENING STOCK		
Opening Stock of Shares	655,96,266	615,63,376
Total Opening Stock (A)	<u>655,96,266</u>	<u>615,63,376</u>
Less : Closing Stock of Shares (B)	<u>175,80,500</u>	<u>655,96,266</u>
CHANGE IN INVENTORY (A-B)	480,15,766	(40,32,890)

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NOTE : 21 EMPLOYEE BENEFIT EXPENSES		31.03.2017	31.03.2016
Salary to director		48,00,000	48,00,000
Salaries & Wages		58,91,295	13,22,314
Medical Reimbursement to employees		2,17,625	48,800
Ex Gratia		2,18,000	48,070
Leave Travel Allowance		1,77,997	54,196
Staff Welfare Expenses		0	1,966
TOTAL		113,04,917	62,75,346
Short term Employee benefit:	NIL		
Long term Employee benefit :	NIL (Refer Note 1(B)(i))		
NOTE : 22 FINANCE COST		31.03.2017	31.03.2016
Interest to Bank (HDFC Bank OD A/c)		5,06,082	4,57,211
Interest on Loan		30,24,989	3,34,067
Interest to Revenue Authorities		6,976	730
TOTAL		35,38,047	7,92,008
NOTE : 23 OTHER EXPENSES		31.03.2017	31.03.2016
Professional Tax		2,500	2,500
Share Trading Expenses		17,76,548	23,37,565
Security Transaction tax		5,97,905	6,77,927
Payment To Auditors :			
-For Audit Fees		2,52,850	1,88,725
-For Other Services		34,500	33,708
Professional Fees		127,84,811	24,40,046
Exchange & Depository Expenses		9,21,493	8,93,878
Provision for NPA , doubtful debts and balances written off *		22,49,765	0
Office & Miscellaneous expenses		72,544	96,932
Director Sitting Fees		60,000	60,000
Internet Expense		64,452	56,405
Roc & Legal Exp		6,600	26,700
Rates & Taxes		28,258	1,237
Rent		1,20,000	1,20,000
Repairs and Maintenance		4,000	3,200
Tel & Mobile Exp.		0	2,072
Advertisement Expenses		2,748	2,744
Insurance Expenses		5,741	8,416
Travelling Expenses		88,974	79,058
Business Promotion Expenses		3,27,869	72,255
Bank Charges		9,319	16,557
Membership & Subscription		4,76,860	4,71,098
Stationery & Printing		27,688	33,615
Postage & Courier		0	1,009
Balance written off		55	2,023
TOTAL		199,15,480	76,27,671
* Breakup of provision for NPA, doubtful debts and bad debts written off			
	TO BE CREATED	OPENING BAL	
Provision for NPA and Doubtful Debts	22,54,000	2,20,000	
Provision for Standard Assets	(4,235)	1,03,589	
Bad debts written off	0	0	
	22,49,765	3,23,589	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 24 CURRENT TAX

Particulars	31.03.2017	31.03.2016
Current Tax	101,19,800	0
TOTAL	101,19,800	0

NOTE 25 Current tax expense relating to prior years

Particulars	31.03.2017	31.03.2016
Current Tax	12,806	268
Less : MAT Credit Entitlement	0	0
TOTAL	12,806	268

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

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

NOTE 28 Investments in Shares includes the shares valuing Rs.8,85,23,489/- pledged with Bajaj Finserv Ltd as security against loan .

NOTE 29 Payment to Auditors

	31.03.2017	31.03.2016
For Audit Fees*	2,52,850	1,88,725
For other services	34,500	33,708

* Includes audit fees for review of interim financial statements.

NOTE 30 Following are the details of Income from Investment activity:

		31.03.2017	31.03.2016
Dividend	Short Term	-	-
	Long Term	8,83,627	12,12,030
Profit/(Loss) on sale of Investments	Short Term	-	-
	Long Term	(334,36,609)	(97,619)

NOTE 31 Earning Per Share (EPS):

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

	31.03.2017	31.03.2016
a) Profit (loss) after tax	204,10,082	66,50,164
b) No. of Equity Shares (Weighted Average)	229,07,380	229,07,380
c) Earning Per Share (BASIC & DILUTED)	0.89	0.29

NOTE 32 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 33 The Company has borrowed interest free loan from certain corporate entities. Opening balance of such borrowings is Rs. 14,75,00,000/- and after considering further acceptance of Rs. 1,98,00,000/-and repayment of Rs.2,98,00,000/- closing balance of such loan is Rs.13,75,00,000 /-.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

NOTE 34 The Company has granted interest free loan to certain corporate entities. Opening balance of such loan is Rs. 50,00,000/- and further grant of loan during the year is Rs. 6,90,00,000/-, having no closing balance. Similarly, the Company has also granted interest free loan to certain non-corporate entities. Opening balance of such loan is Rs. 35,00,000/- and no such further loan has been granted during the year. Closing balance of such loan is Rs.15,00,000/-.

NOTE 35 Previous year figures have been regrouped/rearranged wherever felt necessary to make them comparable with current year figures.

NOTE 36 RELATED PARTY DISCLOSURE-AS-18

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

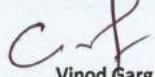
NOTE 37 SEGMENT REPORTING - AS - 17

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

NOTE 38 DETAILS OF SPECIFIED BANKING NOTES

Particulars	SBNs Amount (Rs.)	Other Denomination (Rs.)	Total (Rs.)
Total Closing cash in hand as on 08.11.2016	1,35,000	4,126	1,39,126
(+) Permitted receipts	0	1,50,000	1,50,000
(-) Permitted payments	0	14,370	14,370
(-) Amount deposited in Banks	1,35,000	0	1,35,000
Total Closing cash in hand as on 30.12.2016	0	1,39,756	1,39,756

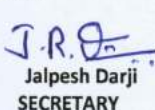
FOR Vibrant Global Capital Ltd



Vinod Garg
MANAGING DIRECTOR
DIN-00152665

PLACE : MUMBAI

DATE:-30/05/2017

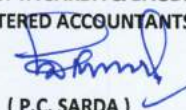


Jalpesh Darji
SECRETARY



Vaibhav Garg
CFO
DIN-02643884

SIGNATURE TO NOTE 1 TO 38
FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS



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

Firm Registration No.103447W



ANNEXURE I TO NOTE 36 OF NOTES TO ACCOUNTS

DISCLOSURE REQUIREMENT AS PER AS-18 : RELATED PARTY DISCLOSURE
(01.04.2016 TO 31.03.2017)

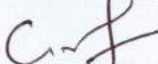
List of related parties and relationship

Sr.No.	NAME OF THE RELATED PARTIES	Relation
1	Vaibhav Vinod Garg	Key Management Personnel
2	Vinod Ramniwas Garg	
3	Anand Khetan (Independent director)	
4	Harsh Rajkumar Mehadia (Independent director)	
5	Khushboo Anish Pasari (Independent director) (Joined on 22.08.2016)	
1	Vibrant Global Infraproject Pvt. Ltd.	Subsidiary
2	Vibrant Global Salt Pvt Ltd	
3	Vibrant Global Trading Pvt. Ltd.	
1	Vibrant Global Vidyut Pvt Ltd.	Associate
1	Allyis India Pvt. Ltd.	Enterprises on which Key Management Personnel along with Relatives Have Significant Influence.
2	Interfer Vibrant Steel Private Limited	
3	Vibrant Global Housing Finance Pvt. Ltd.	
4	Vinod Vaibhav Garg HUF	
1	Hiral Kamani	Relatives of Key Management Personnel
2	Riddhima Garg	
3	Govind Narayan Garg	


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NATURE OF RELATIONSHIP →	SUBSIDIARY			Associate	Key Management Personnel		ENTERPRISES ON WHICH KEY MANAGEMENT PERSONNEL HAVE SIGNIFICANT INFLUENCE
NATURE OF TRANSACTION ↓	Vibrant Global Trading Pvt. Ltd.	Vibrant Global Salt Pvt Ltd	Vibrant Global Infraproject Pvt. Ltd.	Vibrant Global Vidyut Pvt Ltd.	Vinod Garg	Vaibhav Garg	Val Pack Solutions Pvt. Ltd.
INVESTMENT							
SHARES PURCHASED	- (-)	- (-)	- (-)	- (-)	1,00,000 (-)	- (-)	- (-)
SHARES SOLD	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
FINANCE							
LOAN ACCEPTED	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
LOAN REPAID BACK	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
LOAN GRANTED	- (-)	857,00,057 (1050,00,000)	- (-)	- (-)	- (-)	- (-)	- (20,00,000)
LOAN RECEIVED BACK	- (-)	624,27,021 (1852,27,587)	- (-)	- (-)	- (-)	- (-)	- (143,00,000)
INTEREST RECEIVED	- (-)	29,79,863 (106,34,185)	- (-)	- (-)	- (-)	- (-)	- (-)
INTEREST PAID	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
BALANCE OUTSTANDING IN THE BOOKS OF ACCOUNTS							
Debit	NIL (-)	326,81,877 (95,70,767)	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)
Credit	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)
BUSINESS							
REMUNERATION PAID	- (-)	- (-)	- (-)	- (-)	36,00,000 (36,00,000)	12,00,000 (12,00,000)	- (-)
RENT PAID	1,20,000 (1,20,000)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
BALANCE OUTSTANDING IN THE BOOKS OF ACCOUNTS							
Credit	- (60,000)	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)	NIL (-)

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


Vinod Garg
MANAGING DIRECTOR
DIN-00152665

PLACE : MUMBAI
DATE:-30/05/2017


Jalpesh Darji
SECRETARY


Vaibhav Garg
CFO
DIN-02643884

FOR GUPTA SARDA & BAGDIA
CHARTERED ACCOUNTANTS


(P.C. SARDA)
PARTNER.

M.NO. 35245
FRNo.:-103447W



ANNEXURE II TO NOTE 37 OF NOTES TO ACCOUNTS

DISCLOSURE REQUIREMENT AS PER AS-17 : SEGMENT REPORTING

- A. **Segment information as per Accounting Standard - 17 on Segment Reporting :**
Information provided in respect of revenue items for the year ended 31st March, 2017 and in respect of assets / liabilities as at 31st March, 2017.

I **Primary Segment : Business Segment**

	Capital Market	Lending Activity	Unallo- cated	Total
1. REVENUE				
External Revenue	1855,64,005	62,56,103	7,83,751	1926,03,859
Inter-Segment Revenue	(1544,75,051)	(217,91,935)	(10,32,626)	(1772,99,612)
	(-)	(-)	(-)	(-)
Total Revenue	1855,64,005	62,56,103	7,83,751	1926,03,859
Previous Year	(1544,75,051)	(217,91,935)	(10,32,626)	(1772,99,612)
RESULTS				
2. Segment Results - Profit / (Loss) before Tax	479,76,763	24,75,581	(170,43,409)	334,08,935
	(61,51,164)	214,57,868	(92,59,575)	60,47,129
Unallocated Expenses	-	-	-	-
Profit / (Loss) before Tax	(-)	(-)	(-)	(-)
	479,76,763	24,75,581	(170,43,409)	334,08,935
	(61,51,164)	214,57,868	(92,59,575)	60,47,129
3. OTHER INFORMATION				
Segment Assets	4180,60,134	968,07,740	-	5148,67,874
Unallocated Corporate Assets	(3677,97,977)	(434,15,623)	(-)	(4112,13,600)
	-	-	171,70,068	171,70,068
Total Assets	(-)	(-)	(246,79,606)	(246,79,606)
	4180,60,134	968,07,740	171,70,068	5320,37,942
	(3677,97,977)	(434,15,623)	(246,79,606)	(4358,93,206)
Segment Liabilities	890,41,744	1396,65,930	-	2287,07,674
Unallocated Corporate Liabilities	(62,66,026)	(1485,57,774)	-	(1548,23,800)
	-	-	28,62,761	28,62,761
Total Liabilities	(-)	(-)	(10,11,981)	(10,11,981)
	890,41,744	1396,65,930	28,62,761	2315,70,435
	(62,66,026)	(1485,57,774)	(10,11,981)	(1558,35,781)
Capital Expenditure	-	-	94,713	94,713
Depreciation	(-)	(-)	(31000)	-
	-	-	27,613	27,613
Figures in bracket represents previous year's amounts.	(-)	(-)	(27,686)	(27,686)

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

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

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

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ii. **Reportable Segments :**

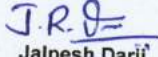
Segments have been identified and reported taking into account the differing risks and returns, nature of the products, the organisational structure and the internal reporting system of the Company.

iii. **Segment Composition :**

Capital Market Segment includes trading and investment in Shares and Futures and Options.
Financing Activity includes business of lending activities

FOR & ON BEHALF OF BOARD OF DIRECTORS
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