

**VIVID GLOBAL INDUSTRIES
LIMITED**



**29th
Annual Report 2015-16**

29th Annual Report 2015-16

BOARD OF DIRECTORS:

SHRI. SUMISH S.MODY

SMT. ASHA S. MODY

SHRI. MITEN MODY

SHRI. DHARMESH D. CHOKSI

SMT. ALKA HIMANSHU PAREKH

MANAGING DIRECTOR

EXECUTIVE DIRECTOR

WHOLE-TIME DIRECTOR

INDEPENDENT DIRECTOR

ADDITIONAL DIRECTOR (W.E.F. 28.01.2016)

CHIEF FINANCIAL OFFICER:

SHRI. SUDHIR M. MODY

COMPANY SECRETARY:

SMT. NILAM PRADEEP BAJORIA

BANKERS:

BANK OF BARODA
BACKBAY RECLAMATION BRANCH,
MUMBAI – 400020.

AUDITORS:

M/s. K.M. KAPADIA & ASSOCIATES
SHOP NO. 49, 1ST FLOOR,
ASHOKA SHOPPING CENTRE
L.T. MARG, MUMBAI – 400 001.

INTERNAL AUDITOR:

SMT. AMISHA MODY

SECRETARIAL AUDITOR:

PANKAJ & ASSOCIATES,
COMPANY SECRETARY IN PRACTICE.

REGISTERED OFFICE:

D-21/1, M.I.D.C., TARAPUR 401506
VIA BOISAR, Dist. Palghar, Maharashtra

ADMINISTRATIVE OFFICE:

C/o. SUMICHEM CORPORATION
1-D, DHANNUR BUILDING,
SIR P.M. ROAD, FORT,
MUMBAI – 400 001

EMAIL ID: vividglobalind@yahoo.com

WEBSITE URL: www.vividglobalinds.com

REGISTRAR & SHARE TRANSFER AGENTS:

REGD. OFFICE & INVESTOR RELATION CENTRE:

SHAREX DYNAMIC (INDIA) PVT. LTD.
UNIT NO.1, LUTHRA IND.PREMISES,
SAFED POOL, ANDHERI KURLA ROAD,
ANDHERI (EAST), MUMBAI – 400072.

VIVID GLOBAL INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the members of Vivid Global Industries Limited will be held on Thursday, the 29th September, 2016 at 11.00 a.m. at Banquet Hall of Hotel Sarovar Residency, P-180-Tarapur MIDC Area, Near Hotel Sarovar, Chitralaya, Boisar (W), Dist. Palghar, Maharashtra-401506, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Miten Sudhir Mody (DIN: 02422219) who retires by rotation and being eligible offers himself for reappointment.
3. To declare Dividend for the Financial Year 2015-16 on Equity Shares.

"RESOLVED THAT in terms of recommendation of Board of Directors of the Company, the approval of the members of the Company be and is hereby granted for payment of dividend @ ₹0.38 per share (i.e. 7.5%) on the fully paid up equity shares of ₹5/- each of the Company for the year 2015-16 and same be paid to all the members whose names appear in the register of members and in case of the shares held in the electronic mode to those members whose names appear in the records of the depository participant as on 20th September 2016."

4. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the Twenty Seventh Annual General Meeting of the Company held on 30th September 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the first provision to Section 139(1) of the Companies Act, 2013, read with the first provision to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. K.M.Kapadia & Associates, Chartered Accountants, Mumbai, (Firm Reg. No. 104777W) as the auditors of the Company to hold office from the conclusion of the Twenty Ninth Annual General Meeting until the conclusion of the Thirtieth Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the Twenty Seventh Annual General Meeting of the Company held on 30th September 2014, be and is hereby ratified."

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded for the re-appointment and remuneration of Shri. Sumish S. Mody (DIN: 00318652) as Managing Director of the Company under the Act for a term of 5 years with effect from 1st November, 2016, being liable to retire by rotation, and that he may be paid remuneration mentioned herein below, with liberty and authority to the Board of Directors, to alter, modify and revise the terms and conditions of the said re-appointment and remuneration, from time to time within the limits laid down in the subsisting provisions of the Act:

I. Remuneration:

Salary: ₹65,000/- per month

II. Perquisites, Benefits and Facilities:-

- a. Medical Reimbursement: Expenses incurred by Shri. Sumish S. Mody and / or his family subject to a ceiling of one month's salary per year or five months salary over a period of five years.
- b. Leave Travel Concession: Leave travel concession for Shri. Sumish S. Mody and / or his family, once in a year incurred in accordance with the Rules of the Company.

29th Annual Report 2015-16

- c. Contribution to Provident Fund/ Superannuation Fund/ Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act.
- d. He shall be covered under Personal Accident Insurance policy as per the rules of the Company.
- e. The Company shall provide a car with a driver and a telephone at the residence of Shri. Sumish S. Mody. Provision of car for use in Company's business and telephone at residence will not be considered as perquisites.
- f. Gratuity payable shall be calculated as per the provisions of the 'Payment of Gratuity Act, 1972.
- g. He shall be entitled to Encashment of Leave at the end of tenure in accordance with the rules of the Company.
- h. The Company shall pay fee of clubs as per rules of the Company, subject to a maximum of two clubs.

The perquisites wherever applicable, shall be valued as per the Income Tax Rules, 1962.

III. Other Benefits:-

- a. Reimbursement of expenses: Reimbursement of travelling, entertainment and other expenses incurred by him during the course of the business of the Company as per the rules of the Company.
- b. He shall not be paid any sitting fees for attending Board/Committee Meetings.
- c. He shall not be interested or otherwise be connected directly or through his wife and /or dependent children in any selling agency of the Company without prior approval of the Central Government.
- d. The appointment may be terminated by the Company or by Shri. Sumish S. Mody by giving not less than three months' prior notice in writing.
- e. In the event of death during the term of his office, the Company shall pay to Mr. Sumish S. Mody's legal heirs his full salary and other emoluments for that month and three months thereafter.

FURTHER RESOLVED THAT Shri. Sumish S. Mody shall be entitled to reimbursement of actual expenses including travelling, hotel bills, conveyance, entertainment, miscellaneous expenses and incidentals incurred by him on behalf of and for the business of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination and Remuneration / Compensation Committee of the Board) in the event of no profit or inadequate profit may alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri. Sumish S. Mody, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof;

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act, Smt. Alka Himanshu Parekh (DIN: 07430514) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th January, 2016 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Act proposing her candidature, for the office of the Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, appointment of Smt. Alka Himanshu Parekh (who meets the criteria for independence) as provided in Section 149(6) of the Act as an Independent Director of the Company, not liable to retire by rotation, for a term commencing with effect from 29th September, 2016 to 28th September, 2021 be and is hereby approved."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with

- i. The provisions of Sections 23, 42 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any Statutory modification(s) or re-enactment thereof for the time being in force), and the rules and regulations made thereunder;

VIVID GLOBAL INDUSTRIES LIMITED

- ii. The enabling provisions of the Memorandum and Articles of Association of the Company;
- iii. The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with the Stock Exchange where the Company's shares are listed.
- iv. The provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (the "SEBI ICDR Regulations");
- v. The provisions of any rules/regulations/guidelines issued/framed by the Central Government, Reserve Bank of India, Foreign Investment Promotion Board, Securities and Exchange Board of India, the Stock Exchange where the shares of the Company are listed and any other appropriate authorities (hereinafter collectively referred to as the "Appropriate Authorities"), and subject to the Company obtaining necessary consents, sanctions, permissions or approvals from the Appropriate Authorities; and

Such conditions and modifications, as may be prescribed by one or more of the Appropriate Authorities while granting any such consents, sanctions, permissions or approvals (hereinafter referred to as the "requisite approvals"), which may be agreed to by the Board of Directors of the Company.

1. Consent, authority and approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to create, issue, offer and allot, in one or more installments, on preferential basis such number of equity shares of ₹5/- each for an amount not exceeding ₹22,00,000/- (Rupees Twenty Two Lakhs only), to Smt. Meena Sumish Mody, Promoter on such terms and conditions and at such price as the Board may in its absolute discretion deem fit."
2. The "Relevant Date" for the purpose of calculating the price of the Issue of Shares is the date 30 days prior to the date of this Annual General Meeting i.e. Monday, the 29th August, 2016.

RESOLVED FURTHER THAT that pricing of the Equity Shares to be allotted shall be calculated in accordance with the SEBI Guidelines on the 'Relevant Date'.

The Preferential Allotment of Equity Shares aggregating upto ₹22,00,000/- (Rupees Twenty Two Lakhs only), on the following terms and conditions:

- a. The Investor shall pay an amount equivalent to ₹22,00,000/- (Rupees Twenty Two Lakhs only) on or before the date of allotment of Issue of Shares.
- b. The Issue of Shares shall be issued in Dematerialized Form and shall be subject to lock-in requirements required under Chapter VII of the SEBI ICDR Regulations;
- c. The Issue of Shares shall be allotted within a period of 15 days from the date of passing of this resolution provided that if the approval or permissions by any regulatory authority, required if any, for allotment is pending, the period of 15 days shall be counted from the date of such approval or permission as the case may be.
- d. The details of all monies utilized out of the preferential issue proceeds shall be disclosed under an appropriate head in the Balance Sheet and/or Directors' Report of the Company, indicating the purposes for which such monies have been utilized and that the details of the unutilized monies shall also be disclosed under a separate head in the Balance Sheet of the Company indicating the form in which such unutilized monies have been invested.

"RESOLVED FURTHER THAT the Equity Shares so issued shall upon allotment have the same rights as the existing shares and be treated for all other purposes pari-passu with the existing shares of the Company, and that the Equity Shares so allotted during the financial year shall be entitled to dividend, if any, including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent years.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s), and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in regard to such issue and allotment and to do all such acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the extent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

29th Annual Report 2015-16

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the above mentioned Equity Shares on the Stock Exchanges where the Company's shares are listed, as per the terms and conditions of the listing and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT the Company does make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the New Equity Shares”.

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and rules made thereunder, the Articles of Association (“AOA”) of the Company be and is hereby altered by adding the following Article after the existing Article 88:

“88A. Notwithstanding anything contained in the Articles 80 to 88 of the Articles of Association of the Company, but subject to the provisions of the Companies Act, 2013 and all other applicable rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf, as amended from time to time by the Board, it shall be open for the Members of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the members and Board of Directors of the Company. The waiver/forgoing by the Members, his/their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date/book closure date fixed for determining the names of Members entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Members who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

REGISTERED OFFICE

D-21/1 M.I.D.C.
Tarapur, Via Boisar,
Dist. Palghar, Maharashtra
Dated:03.08.2016

For and on behalf of the Board

**sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652**

VIVID GLOBAL INDUSTRIES LIMITED

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10% of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.
3. The Register of Members and Transfer Books of the company will remain closed from 21.09.2016 to 29.09.2016 (Both days inclusive).
4. The dividend for the year ended 31st March, 2016 as recommended by the Board, will be paid to those members whose names appear on the Company's Register of Members on 20.09.2016. In respect of shares held in demat form; the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend, if approved, at the Annual General Meeting, will be paid within 30 days thereof.
5. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
6. The Members are requested to bring their copies of the Annual Report to the meeting.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd., Unit No.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400072.
8. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.
(b) Email Addresses of Members are advised to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
9. Members holding shares, in physical form, in identical order of names in more than one Folio, are requested to write to the Share Department of the Company / Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one folio.
10. As per the provisions of the Act, the facility for making nominations is available to individuals holding shares in the company. The Nomination Form -2B, prescribed by the Government for the purpose, can be obtained from the Share Department of the Company / Share Transfer Agent.
11. Voting through Electronic Means(E-Voting):
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 29th Annual General Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL):

29th Annual Report 2015-16

The instruction for e-voting is as under:

- A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:
 - i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL:<https://www.evoting.nsd.com/>
 - iii) Click on Shareholder – Login.
 - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.
 - vii) Select “EVEN” of Vivid Global Industries Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional shareholders (i.e other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to shirdipankaj@hotmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
 - i) Initial password will be provided separately:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the ‘Downloads’ section of www.evoting.nsd.com
3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The E-voting period shall commence from Monday the 26.09.2016 and ends on Wednesday the 28.09.2016. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 28.09.2016. During the e-voting period, Members of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 20.09.2016 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently.
6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date (record date) of 20.09.2016.

VIVID GLOBAL INDUSTRIES LIMITED

7. Shri. Pankaj S. Desai, B.Com (Hons), A.C.S, A.C.A has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.
8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes case in favour or against, if any, forthwith to the Chairman of the Company.
9. The Results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website vividglobalinds.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

REGISTERED OFFICE

D-21/1 M.I.D.C.
Tarapur, Via Boisar,
Dist. Palghar, Maharashtra
Dated:03.08.2016

For and on behalf of the Board

sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 5

The members at the Twenty Fourth Annual General Meeting held on 30th September, 2011 approved the appointment of Shri. Sumish S. Mody as Managing Director of the Company for a period of 5 years with effect from 1st November, 2011 with remuneration of ₹25,000/- per month plus perquisites and other benefits. The term of 5 years of Shri. Sumish S. Mody in the office of Managing Director would be expiring on 31st October, 2016.

Taking into account the responsibilities borne by the Managing Director and the industry standards, the Board of Directors of the Company at its Meeting held on 3rd August, 2016 pursuant to the recommendation of the Nomination and Remuneration / Compensation Committee and subject to the approval of members, approved the re-appointment and remuneration of Shri. Sumish S. Mody, Managing Director under the Companies Act, 2013 for a term of 5 years with effect from 1st November, 2016, being liable to retire by rotation.

Pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, including Schedule V to the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the appointment and remuneration payable to the Managing Director is now being placed before the members in the 29th Annual General Meeting for their approval by way of an Ordinary Resolution.

The remuneration proposed to be payable to Shri. Sumish S. Mody by way of salary, allowances, perquisites and benefits is within the limit prescribed under Section 197 of the Companies Act, 2013.

Your Board of Directors recommends Resolution set out at Item No.5 as an Ordinary Resolution for approval of the members.

Apart from Shri. Sumish S. Mody, Managing Director who would obviously be interested in his appointment and remuneration, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in this resolution.

29th Annual Report 2015-16

Item No. 6

Smt. Alka Himanshu Parekh was appointed as an Additional Director by the Board of Directors in accordance with the provisions of Section 161 of the Companies Act, 2013 on 28th January, 2016. Pursuant to Section 152 of the Companies Act, 2013, the above director holds office up to the date of the ensuing Annual General Meeting. In this regard, the Company has received a request in writing from a member of the company proposing Smt. Alka Himanshu Parekh for appointment as an Independent Director of the Company not liable to retire by rotation, for a term commencing with effect from 29th September, 2016 to 28th September, 2021.

In the opinion of the Board, Smt. Alka Himanshu Parekh meets the criteria of independence as required under the provisions of sec.149 of the Companies Act,2013, for appointment as Independent Director of the Company.

The appointment of Smt. Alka Himanshu Parekh as Director is now being placed before the Members in General Meeting for their approval. The terms and conditions of appointment of Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Directors recommend the resolution set out in Item No. 6 of accompanying notice.

Except Smt. Alka Himanshu Parekh none of the Directors is concerned or interested in the above mentioned Resolution.

The brief background of the Director proposed for appointment/re- appointment is given below:

1.	Name of the Director	Shri. Miten Sudhir Mody	Shri. Sumish Sudhir Mody	Smt. Alka Himanshu Parekh
2.	DIN	02422219	00318652	07430514
3.	Date of Birth	14/12/1974	09/06/1972	18/02/1975
4.	Date of Appointment	11/08/2014	01/01/2009	28/01/2016
5.	Experience in specific Areas	He has experience in designing and production activity of managing a chemical industry.	He is looking after Production, Marketing, Finance, Exports, Imports, Trading activities, Banking, etc.	8 years of Experience in Finance and Accounts.
6.	Qualifications	Bachelors of Science in Chemical Engineering (U.S.A), Graduate Diploma in Engineering Management (Australia)	M.B.A. (Finance & Marketing) from Rider University, U.S.A.	Bachelors of Commerce
7.	Directorships in other Companies	Shlokee Builders And Developers Pvt. Ltd.	Vivid Intermediates Pvt. Ltd. Shlokee Builders And Developers Pvt. Ltd.	Nil
8.	Membership / Chairmanship of Committees other than Vivid Global Industries Limited	Nil	Nil	Nil

Item No. 7

Material Facts relating to Preferential Allotment

The Board of Directors of the Company give below disclosures that are required to be given in the Explanatory Statement to the Special Resolution to be passed under Section 62 of the Companies Act, 2013 and in terms of the SEBI (Disclosure and Investors Protection) Guidelines.

VIVID GLOBAL INDUSTRIES LIMITED

A. Object of the Preferential Allotment and the Manner of Activities & proceeds of the Issue to be utilized :

The Company is planning to expand its operations, business and activities. The development plans require infusion of more capital into the Company. This would enable the Company to increase its production capacity. The present trend for increase in dollar value and China price, the Company requires more funds in working capital. Therefore, the Company has proposed the Issue of Shares on Preferential Basis to selected person to meet its capital requirements in due course.

B. Type of security offered and the number of security offered :

The Company proposes to offer, issue and allot Equity Shares aggregating upto ₹22,00,000/- (Rupees Twenty Two Lakhs only) on such other terms and conditions as the Board may in its absolute discretion decide at the time of issue of the shares.

C. Important terms and conditions:

- i. The total subscription amount, payable by the Investors, shall be paid prior to the allotment of the Issue of Shares.
- ii. The allotment of Equity Shares are subject to the Investors not having sold any Equity Shares of the Company during the six months preceding the Relevant Date (defined below) and the investors not acquiring any Equity Shares until completion of the allotment of the Issue of Shares under the proposed preferential issue.
- iii. Under Chapter VII of the SEBI ICDR Regulations, issue of Equity Shares on a preferential basis shall be made at a price not less than higher of:
 - a. The average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the 26 weeks preceding the Relevant Date or
 - b. The average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the 2 weeks preceding the Relevant Date;

Or

In case of Infrequent trading in shares, ₹24.62 as per the valuation report given by the Chartered Accountant based on the book value of equity shares, comparable trading multiples & such other parameters.

- iv. The "Relevant date" for determining the issue price of the Equity Shares shall be Monday 29th August, 2016 being the date which is 30 days prior to the date of Shareholders' resolution i.e. Thursday the 29th September, 2016.
- v. "Stock Exchange" for this purpose shall mean BSE being the stock exchange on which the highest trading volume in respect of the shares of the Company has been recorded during the preceding six months prior to the Relevant Date. The Company's shares are listed only on The Bombay Stock Exchange.
- vi. The equity shares will be allotted in accordance with the price determined in terms of Regulations. Since the Company is listed on BSE Limited, the trading volume of Equity Shares of the Company on the stock exchanges will be considered to determine the highest trading volume for computation of issue price. As required under the Regulations, wherever it is required, the Company shall re-compute the issue price in accordance with the Regulations. Further, if the amount payable on account of the re-computation of issue price is not paid by the proposed allottees, i.e. Smt. Meena Sumish Mody, within the time stipulated under the Regulations, the Equity Shares allotted to Smt. Meena Sumish Mody, shall continue to be locked in till the time such amounts are paid by her.

D. Information about the proposed Investor:

Smt. Meena Sumish Mody, is a relative of the Managing Director & is one of the promoters of the Company.

E. Intention of Promoters / Directors / Key Management Persons to subscribe to the offer:

None of the Directors / Promoters / Key Management Persons intends to subscribe to the offer, except as disclosed.

F. Proposed time within which the allotment shall be completed:

The Issue Shares shall be allotted within a period of 15 days from the date of passing of the resolution provided that if the approval or permission by any regulatory authority for allotment is pending, the period of fifteen days shall be counted from the date of such approval or permission as the case may be.

29th Annual Report 2015-16

G. Lock in:

The proposed allotment shall be subject to lock-in as per requirements of the Regulations.

H. Auditors Certificate:

The Statutory Auditor's certificate, as required under Regulation 73(2) of the Regulations will be made available for inspection at the Corporate Office of the Company between 10 a.m. and 1 p.m. on all working days (excluding Saturday and Sunday) up to the date of the meeting.

I. Approval under the Companies Act, 2013:

Section 62 of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by a further issue and allotment of shares, such shares shall be first allotted to the existing shareholders of the Company in the manner laid down in the said Section, unless the shareholders decide otherwise in General Meeting by way of Special Resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62 and all other applicable provisions of the Companies Act, 2013, SEBI Guidelines and the Provisions of the Listing Regulations with the Stock Exchange for authorizing the Board to offer, issue and allot Equity Shares as stated in the resolution, which would result in further issuance of securities of the Company to the Selected Group of Persons on a Preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of this resolution as a Special Resolution as set out in Item No. 7 of the Notice.

Except, Shri. Sumish Sudhir Mody, Shri. Miten Mody, Smt. Asha Mody, Directors and Shri. Sudhir Mody, key managerial personnel of the Company, none of the Directors/Key Managerial Personnel/their relatives of the Company are in any way concerned or interested in the above referred resolution

Item No. 8

As per the provisions of section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors recommend the resolution for your approval by a special resolution. None of the Directors and key managerial personnel (including relatives of Directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

Item No. 9

In view of the requests received from the shareholders, forgoing their right to receive the dividend, the Company proposed to alter its Clause 88 of the Article of Association, by providing enabling clause as under:

"To give an opportunity to enable a Member to waive/forgo his/their right to receive dividend for any year on the Equity shares held by him if he/ they so wish."

Pursuant to Section 14, of Companies Act, 2013 the Alteration of Articles requires passing of Special resolution by the members in the General meeting and hence this resolution.

None of the Directors and key managerial personnel (including relatives of Directors or key managerial personnel) of the Company is concerned or interested, financially or otherwise, in this resolution.

REGISTERED OFFICE

D-21/1 M.I.D.C.
Tarapur, Via Boisar,
Dist. Palghar, Maharashtra
Dated:03.08.2016

For and on behalf of the Board

**sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652**

VIVID GLOBAL INDUSTRIES LIMITED

DIRECTORS' REPORT

To The Members,

Your directors have pleasure in presenting the Twenty Ninth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2016.

1. FINANCIAL STATEMENTS & RESULTS

a. FINANCIAL SUMMARY :

Financial summary and performance highlights of your Company, for the financial year ended 31st March, 2016 are as follows:

(₹ In lakh)

	31st March, 2016	31st March, 2015
Income from Operations & Other income excluding Excise & Sales Tax	2688.75	2753.29
Profit/(Loss) before Depreciation & Interest	203.96	170.07
Less: Depreciation & Interest	55.22	51.45
Net Profit / (Loss) before Tax	148.74	118.62
Add/Less: Prior years adjustments, Deferred tax etc.	51.00	32.13
Net Profit / (loss) after tax	97.74	86.49
Net Profits after Dividends	56.53	59.55
Add / Less: Profit/(Loss) Brought forward	(136.76)	(196.31)
Balance carried to Balance Sheet	(80.23)	(136.76)

b. OPERATIONS:

During the year under review, the Company has recorded the total income of ₹2688.75 Lakhs as compared to ₹2753.29 Lakhs for the previous year and Net Profits after tax of ₹97.74 Lakhs for the year as compared to the profits of ₹86.49 Lakhs in the previous year.

Further more, our company has received an Environmental clearance from SEIAA Authority to restart the plant at D-21/1, MIDC Tarapur Boisar, Dist. Palghar, Maharashtra for 241 Metric Tons per month (2892 Metric Tons per annum) of various Dye Intermediates. The product which the company plans to manufacture would be the sole manufacturing of this product in India. In view of this, the Company would be in a position for a considerable niche in marketing and pricing in local as well as International market.

This will lead further growth of the company in terms of turnover and also increase in the profitability.

c. DIVIDEND:

Your Directors are pleased to recommend a dividend of ₹0.38 per Equity Share of ₹5/- each for the year ended 31st March, 2016. The dividend, if approved by the shareholders, will be paid out of the profits of the Company for the year to all those equity shareholders whose names appear on the Register of Members of the Company as on the record date.

d. CHANGE IN SHARE CAPITAL:

During the year under review, the company has made one allotment of 2,57,070 Equity shares of the Face Value of ₹5/- per share (after sub-division of equity shares) at a premium of ₹2.78 on 13th February, 2016. The paid up equity capital as on 31st March, 2016 was ₹4,56,44,350/-, as compared to ₹4,43,59,000/- last year.

The company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

29th Annual Report 2015-16

e. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

f. MANAGEMENT DISCUSSION AND ANALYSIS:

Pursuant to Clause 49 of the Listing Agreement and corresponding Listing Regulations, 2015, the Management Discussion and Analysis Report which form an integral part of this Report, is set out as separate "Annexure D".

g. SUB-DIVISION OF THE COMPANY'S EQUITY SHARES:

The shareholders at the 28th Annual General Meeting of the Company held on 30th September, 2015 had approved the sub-division of one equity share having a face value of ₹10 (Rupees Ten) each into two equity shares of the face value of ₹5 (Rupees Five) each. The sub-division of equity shares came into effect from 3rd December, 2015, being the record date fixed for the same.

h. FINANCE:

Cash and cash equivalents as at 31st March, 2016 was ₹1,63,74,852/-. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters which were kept under strict check through continuous monitoring.

i. SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

j. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are some materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The disclosure of material Related Party Transaction in FORM AOC-2 is given in "Annexure A" to this report.

k. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

2. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Smt. Nilam Pradeep Bajoria was appointed as Company Secretary of the company in the Board Meeting held on 28.01.2016.

Smt. Alka Himanshu Parekh was appointed as an Additional Director of the Company. In terms of the Articles of Association of the Company read with Section 161 of the Companies Act, 2013, she holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice from a member alongwith a Deposit of ₹1,00,000/- in terms of Section 160 of the Act signifying the intention to propose the appointment of Smt. Alka Himanshu Parekh as a Director. She was also proposed to be appointed an Independent Director for a period of 5 years in this meeting.

During the year under report, Shri. Manoj Kumar Chauhan, Director of the Company, has resigned & ceased to be a director of the Company w.e.f. 28.01.2016.

As per the provisions of the Companies Act, 2013, Shri. Miten Sudhir Mody retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends his re-appointment.

Shri. Sumish Sudhir Mody has been re-appointed as Managing Director pursuant to the resolution passed in the Nomination and Remuneration/ Compensation Committee and Board Meeting both held on 3rd August, 2016, subject to the approval of the members at the forthcoming Annual General Meeting, for a period of five years with effect from 1st November, 2016, and shall be liable to retire by rotation.

VIVID GLOBAL INDUSTRIES LIMITED

The necessary resolutions for their appointment are also being placed before the members for their consideration at the forthcoming Annual General Meeting.

- **DECLARATION BY INDEPENDENT DIRECTORS :**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and SEBI Listing Regulations and the relevant rules. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and Rules made thereunder and are independent of the Management.

- **BOARD EFFECTIVENESS :**

- i. **Familiarization Programme For Independent Directors**

Pursuant to requirements of the Listing Regulations, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programmes/ conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; www.vividglobalinds.com

- ii. **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, the evaluation of the performance of the Board as well as of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been carried out. The performance evaluation of the Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors.

3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

- a. **BOARD MEETINGS:**

During the year 6 (Six) Board Meetings and 4 (four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

- b. **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(3)(c) and 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

29th Annual Report 2015-16

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

c. NOMINATION AND REMUNERATION COMMITTEE:

The details pertaining to the composition of the Nomination and Remuneration Committee are included in the Report on Corporate Governance, which forms part of this Report.

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

d. AUDIT COMMITTEE:

The details pertaining to the composition of the Audit Committee are included in the Report on Corporate Governance, which forms part of this Report.

During the year under review, there was no instance wherein the Board had not accepted any recommendation of the Audit Committee

e. VIGILMECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

f. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. Smt. Amisha Mody, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

g. BUSINESS RISK MANAGEMENT :

Integrated enterprise risk management framework is in existence under which the common prevailing risks in the Company are identified, the risks so identified are reviewed on periodic basis by the Audit Committee and the management's actions to mitigate the risk exposure in a timely manner are assessed.

A risk management policy under the above said enterprise risk management framework as approved by the Board has been adopted by the Company and being reviewed on yearly basis.

At present the company has not identified any element of risk which may threaten the existence of the company.

h. REMUNERATION DETAILS PURSUANT TO COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND OTHER APPLICABLE PROVISIONS :

i. The percentage of increase in remuneration of each Director, Chief Financial Officer and Company during

VIVID GLOBAL INDUSTRIES LIMITED

the financial year 2015-16, ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2015-16 and the comparison of remuneration of each KMP against the performance of the company are as under:

Sr. No.	Name of the Director/ KMP and designation	Remuneration of the Director/ KMP for the financial year 2015-16	% increase in remuneration in the financial year 2015-16	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of employees
1.	Shri. Sumish S. Mody – Managing Director	7,80,000	30%	4.48 : 1	The remuneration of the Directors & KMPs is well within the industry limits and in tandem with the performance of the company
2.	Smt. Asha S. Mody - Director	2,06,460	11%	1.18 : 1	
3.	Shri. Miten S. Mody - Wholetime Director	6,02,400	2.55%	3.46 : 1	
4.	Shri. Sudhir M. Mody - CFO	4,35,600	3.13%	2.5 : 1	
5.	Smt. Nilam P. Bajoria - Company Secretary*	20,000	New appointment	0.69 : 1	

* Smt. Nilam P. Bajoria was appointed as Company Secretary w.e.f. 28th January, 2016.

- ii. The median remuneration of employees of the Company during the financial year was ₹1.74 Lakhs;
- iii. In the financial year, there was no change in the median remuneration of employees;
- iv. There were 27 permanent employees on the rolls of Company as on 31st March, 2016;
- v. Relationship between average increase/ decrease in remuneration and company performance:
The Profit before Tax for the financial year ended 31st March, 2016 stood at ₹1.49 crores from profit of ₹1.18 crores posted in the same period last year. There was no change in the median remuneration. The average increase in median remuneration was in line with the performance of the Company.
- vi. Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
The total remuneration of Key Managerial Personnel increased by 13.85% from ₹17.95 Lakhs in FY 2014-15 to ₹20.44 Lakhs in FY 2015-16, whereas profit before tax stood at ₹1.49 crores in FY 2015-16 from profit of ₹1.18 crores posted in the same period last year.
- vii. a) Variations in the market capitalization of the Company: The market capitalization as on 31st March, 2016 was ₹739.43 Lakhs (₹480.40Lakhs as on 31st March, 2015)
b) Earnings ratio of the Company was 7.57 as at 31st March, 2016 and was 11.16 as at 31st March, 2015.
- viii. No Increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16:
- ix. The key parameters for the variable component of remuneration availed by the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy of the Company.

29th Annual Report 2015-16

- x. During the year ended 31st March, 2016, there was no employee, who is not a Director of the Company and received remuneration in excess of highest paid Director of the Company.
- xi. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

4. **AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

a. **OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016:**

There are no qualifications, reservation or adverse remark or disclaimer made by statutory auditor in his report. The observations made by the Statutory Auditors in their report for the financial year ended 31st March, 2016 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. **SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH, 2016:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice, to undertake the Secretarial Audit of the Company. The Secretarial Audit report of the Company for the financial year ended 31st March, 2016 in the prescribed form MR-3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as "Annexure B".

c. **STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. K.M. KAPADIA & ASSOCIATES, Chartered Accountants (Firm Reg No. 104777W) the auditors of the Company has been appointed by the Shareholders at the Twenty Seventh Annual General Meeting of the Company held on 30th September, 2014 for a period of 3 years i.e. upto conclusion of Twenty Ninth Annual General Meeting of the Company subject to ratification by Shareholders at every Annual General Meeting as per the provisions of the Companies Act, 2013 [‘Act’] Pursuant to the Act, Members are requested to consider ratification of their appointment and authorize the Board of Directors including Audit Committee thereof to fix their remuneration for the FY 2016-17.

In this regard, the Company has received a Certificate from the Auditors to the effect that their appointment as Auditors continues to be in accordance with the provisions of the Act.

d. **INTERNAL AUDIT:**

Smt. Amisha Mody, Internal Auditors of the Company have carried out audit on various expense heads of the Company and site and inventory management. The findings of the Internal Auditors are discussed on an on-going basis in the meetings of the Audit Committee and corrective actions are taken as per the directions of the Audit Committee.

5. **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **EXTRACT OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31 March 2016 made under the provisions of Section 92(3) of the Act is attached as "Annexure C" which forms part of this Report.

VIVID GLOBAL INDUSTRIES LIMITED

b. APPOINTMENT OF SHAREX DYNAMIC (INDIA) PRIVATE LIMITED AS THE REGISTRAR & TRANSFER AGENT OF YOUR COMPANY:

During the financial year 2015-16, your Company discovered certain irregularities at Sharepro Services (India) Private Limited (hereinafter referred to as "Sharepro"), your Company's erstwhile Registrar & Transfer Agent, with regard to shares and dividend encashment activities.

The Board of Directors of your Company, at their meeting held on 30th May, 2016, approved the appointment of Sharex Dynamic (India) Private Limited, as the Registrar & Transfer Agent with effect from 30th June, 2016 and for shifting the Register and Index of Members and Returns from the office of Sharepro to the office of Sharex Dynamic (India) Private Limited.

c. CONSERVATION OF ENERGY:

- i. Though the Company's manufacturing operations do not involve substantial energy consumption, the Company has taken adequate steps to improve energy utilization wherever possible.
- ii. Additional investments and proposals for reduction of consumption of energy. - No additional investments made during the year.
- iii. Impact of the above measures: Nil
- iv. Total energy consumption and energy consumption per unit of production: "FORM – A" Not Applicable.

d. TECHNICAL ABSORPTION, ADAPTION AND INNOVATION:

- i. The Company is examining possibilities of new technology to improve the quality and yield of the products development by in-house technical personnel.
- ii. Imported Technology: No technology was imported by the Company during the year under review.

e. INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

f. FOREIGN EXCHANGE EARNINGS AND OUTGO:

- i. Activities relating to export, initiative taken to increase exports, development of new export markets for products and services. During the current year, the Company has exported its products to Far East Countries. Efforts are being made to develop new markets and the Company expects substantial increase in exports during the current year.
- ii. Total Foreign Exchange.
 - Outgo- ₹9,98,380/-
 - Earned- ₹11,09,94,919/-

e. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company.

f. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

g. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year 31st March, 2016 to which the financial statements relates and the date of signing of this report.

29th Annual Report 2015-16

h. CORPORATE GOVERNANCE:

The Corporate Governance, which form an integral part of this Report, are set out as separate Annexure E, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Listing Regulations.

i. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:

As per the requirements of the Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has adopted a policy for prevention of sexual harassment at work place and has constituted an Internal Complaints Committee. During the year, the Company has not received any complaints on sexual harassment under the said Act.

j. REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under the second provision of Section 143(12) of the Act.

k. HUMAN RESOURCES (HR):

The Company's HR policies and procedures are designed to recruit and retain the best talent to support the operations of your Company and to align the interests of all employees with the long term organizational goals.

6. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c. Issue of sweat equity shares to employees of the Company under any scheme.
- d. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- e. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- f. No revision of Financial Statements has been done during the year under review.

7. LISTING OF SHARES

Your Company's shares are listed on the Bombay Stock Exchange Limited. Listing fees of BSE Limited has been paid within the stipulated time period.

8. ACKNOWLEDGEMENTS AND APPRECIATION:

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees. Your Director take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The Directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

Place: MUMBAI
Date: 03.08.2016

For and on behalf of the Board of Directors

Sd/-
ASHA S. MODY
DIRECTOR
DIN: 00221440

Sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652

VIVID GLOBAL INDUSTRIES LIMITED

ANNEXURE-A

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third provision thereto

1. **Details of contracts or arrangements or transactions not at arm's length basis: NIL**
2. **Details of material contracts or arrangement or transactions at arm's length basis:**
 - (a) Name(s) of the related party and nature of relationship:
 1. Vivid Intermediates Pvt. Ltd. - Associate Company
 2. Sumichem Corporation- Partnership Firm (Enterprises over which Key Management Persons Have significant influence)
 3. Vivid Chemical- Partnership Firm (Enterprises over which Key Management Persons Have significant influence).
 - (b) Nature of transactions: Salaries, Rent, Electricity Charges & Professional Fees Paid
 - (c) Duration of the transactions: April 15- March 16
 - (d) Salient terms of the transactions including the value, if any: Salaries, Electricity Charges Paid, Rent Paid, Professional fees Paid etc. at arms length basis. (for details of transactions during the year refer Note No.II(6) of Financial Statement.)
 - (e) Date(s) of approval by the Board, if any: 28/05/2015
 - (f) Amount paid as advances, if any: NIL

For and on behalf of the Board of Directors

**Sd/-
ASHA S. MODY
DIRECTOR
DIN: 00221440**

**Sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652**

29th Annual Report 2015-16

ANNEXURE-B

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2016

To,
The Members,
Vivid Global Industries Limited,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vivid Global Industries Limited. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Vivid Global Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed here under and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Vivid Global Industries Limited ("the Company") for the financial year ended on 31st March, 2016 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rule and regulations made thereunder. There was no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, **(No instances for compliance requirements during the year);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**

VIVID GLOBAL INDUSTRIES LIMITED

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, **(No instances for compliance requirements during the year)**;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, **(No instances for compliance requirements during the year)**; and
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the Listing Obligations entered into by the Company with Bombay Stock Exchange (BSE Limited);

- 6) Other laws applicable specifically to the Company
 - a) Factory act, 1948;
 - b) The Export and Import Policy of India;
 - c) Hazardous Waste (Management and Handling) Rules, 1989 amended 2000 and 2003;
 - d) Manufacture, Storage and Import of Hazardous Chemical Rules, 1989 amended 2000;
 - e) Chemical Accidents (Emergency Planning, Preparedness and Response) Rules, 1996;
 - f) Public Liability Insurance Act, 1991 amended 1992 and Rules;
 - g) The Gas Cylinder Rules, 2004;
 - h) The Static and Mobile Pressure Vessels (Unfired) Rules, 1981;
 - i) Factories Act, 1948;
 - j) The Merchant Shipping Act, 1958 and amendments;
 - k) Labour Laws and other incidental Laws related to the employees appointed by the Company either on its payroll or on the contractual basis as related to the wages, provident fund, Gratuity, ESIC, Compensation etc;
 - l) Foreign Exchange Management Act, 1999 / Foreign Direct Investment Policy;
 - m) Consumer Protection Act, 1986;
 - n) Acts Specified under the Direct and the Indirect tax;
 - o) Acts prescribe under the Environmental Protection 15 Acts prescribe under the prevention and control of the pollution;
 - p) General Clauses Act, 1897.

We have relied on the representation made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in **Annexure II**.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We also report that as regards the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, are concerned, they are not strictly and properly followed by the company.

29th Annual Report 2015-16

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, except:

1. The Company sub-divided its one equity share having a face value of ₹10 (Rupees Ten) each into two equity shares of the face value of ₹5 (Rupees Five) each. The sub-division of equity shares came into effect from 3rd December, 2015, being the record date fixed for the same.
2. During the year under review, the company has made one preferential allotment of 2,57,070 Equity shares of the Face Value of ₹5/- per share (after sub-division of equity shares) at a premium of ₹2.78 on 13th February, 2016.

sd/-

Pankaj S. Desai

Practising Company Secretary:

ACS No.: 3398

C.P.No.: 4098

Place:- Mumbai

Date:- 03.08.2016

This report is to be read with our letter of even date which is annexed as **Annexure I** and forms an integral part of this report.

VIVID GLOBAL INDUSTRIES LIMITED

Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Vivid Global Industries Limited,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Pankaj S. Desai
Practising Company Secretary:
ACS No.: 3398
C.P.No.: 4098

Place:- Mumbai
Date:- 03.08.2016

29th Annual Report 2015-16

Annexure II

Other General Laws Applicable

- 1) Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- 2) Professional Tax Act, 1975 and Rules
- 3) Payment of Gratuity Act, 1972
- 4) Contract Labour (R&A) Act, 1970
- 5) Employees State Insurance Act, 1948
- 6) Equal Remuneration Act, 1976
- 7) Minimum Wages Act, 1948
- 8) Payment of Bonus Act, 1965
- 9) Shop and Establishment Act, 1948
- 10) Income Tax Act, 1961
- 11) Central Excise Act, 1944

VIVID GLOBAL INDUSTRIES LIMITED

ANNEXURE-C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN:	L24100MH1987PLC043911
ii	Registration Date:	26/09/1987
iii	Name of the Company:	VIVID GLOBAL INDUSTRIES LIMITED
iv	Category/Sub-category of the Company :	Company limited by shares/ Indian Non-Government Company
v	Address of the Registered office:	D-21/1, MIDC Tarapur VIA Boisar, Dist. Palghar, Thane- 401506.
vi	Telephone:	02525-271483
vii	Email Address:	vividglobalind@yahoo.com
viii	Website :	www.vividglobalinds.com
	Whether listed company:	YES
	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Sharex Dynamic (India) Pvt. Ltd: Unit No.1, Luthra Ind.Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072; Tele: 2851 5606/ 5644/ 6338; Web: http://www.sharexindia.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/ services	NIC Code of the Product /service	% to total turnover of the company
1	N.M.J	-	34.91
2	PH J.Acid	-	33.30
3	Di J.Acid	-	9.60
4	Sales - Export - Trading Goods VAPI	-	15.61

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Vivid Intermediates Private limited	U24110MH1973PTC016578	ASSOCIATE	6.23	2(6)

29th Annual Report 2015-16

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Note: The shareholders at the 28th Annual General Meeting of the Company held on 30th September, 2015 had approved the sub-division of one equity share having a face value of ₹10 each into two equity shares of face value of ₹5 each. The shareholding has been adjusted to reflect the said sub-division.

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	3719884	0	3719884	41.930	3982744	0	3982744	43.628	0	1.698
b) Central Govt. or State Govt.	0	0	0	0.000		0	0	0.000	0	0
c) Bodies Corporates	580200	0	580200	6.540	588568	0	588568	6.450	0	0.090
d) Bank/FI	0	0	0	0.000	0	0	0	0.000	0	0
e) Any other	0	0	0	0.000	0	0	0	0.000	0	0
SUB TOTAL: (A) (1)	4300084	0	4300084	48.470	4571312	0	4571312	50.080	0	1.610
(2) Foreign										
a) NRI- Individuals	0	0	0	0.000	0	0	0	0.000	0	0
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0	0
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0	0
d) Banks/FI	0	0	0	0.000	0	0	0	0.000	0	0
e) Any other...	0	0	0	0.000	0	0	0	0.000	0	0
SUB TOTAL (A) (2)	0	0	0	0.000	0	0	0	0.000	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	4300084	0	4300084	48.470	4571312	0	4571312	50.080	0	1.610
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0	0
b) Banks/FI	0	1200	1200	0.010	0	1200	1200	0.010	0	0
c) Central Govt.	0	0	0	0.000	0	0	0	0.000	0	0
d) State Govt.	0	0	0	0.000	0	0	0	0.000	0	0

VIVID GLOBAL INDUSTRIES LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
e) Venture Capital Fund	0	0	0	0.000	0	0	0	0.000	0	0
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0	0
g) FIIS	0	0	0	0.000	0	0	0	0.000	0	0
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0	0
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	0	0
SUB TOTAL (B)(1):	0	1200	1200	0.010	0	1200	1200	0.010	0	0
(2) Non Institutions										
a) Bodies corporates										
i) Indian	243348	34800	278148	3.140	201352	34800	236152	2.590	0	0.55
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	1695524	1372270	3067794	34.580	1417503	1532540	2950043	31.620	0	2.960
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakhs	1128574	90800	1219374	13.740	1255363	110800	1366163	14.970	0	1.230
c) Others (specify)	0	0	0	0.000	0	0	0	0.000	0	0
i) Non Resident Individuals	5200	0	5200	0.060	5200	0	5200	0.060	0	0
SUB TOTAL (B)(2):	3072646	1497870	4570516	51.520	2879418	1678140	4557558	49.240	0	2.280
Total Public Shareholding (B)= (B)(1)+(B)(2)	3072646	1499070	4571716	51.530	2879418	1678140	4557558	49.92	0	1.610
C. Shares held by Custodian for GDRs & ADRs										
	0	0	0	0.000	0	0	0	0.000		
Grand Total (A+B+C)	7372730	1499070	8871800	100.000	7450730	1678140	9128870	100.000		

29th Annual Report 2015-16

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	SUMISH SUDHIR MODY	971660	10.95	0	971660	10.64	0	0.31
2	AMISHA MITEN MODY	565860	6.38	0	565860	6.20	0	0.18
3	VIVID INTERMEDIATES PVT. LTD.	560200	6.31	0	568568	6.23	0	0.08
4	MEENA SUMISH MODY	529580	5.97	0	789440	8.64	0	2.67
5	MITEN SUDHIR MODY	525320	5.92	0	525320	5.75	0	0.17
6	ASHA SUDHIR MODY	742064	8.36	0	745064	8.16	0	0.2
7	SUDHIR M MODY	270200	3.05	0	270200	2.96	0	0.09
8	ANSUYA PANKAJ MODY	57800	0.65	0	57800	0.63	0	0.02
9	RUPALI A MODI	20000	0.23	0	20000	0.22	0	0.01
10	SHLOKEE BUILDERS AND DEVELOPERS PVT LIMITED	20000	0.23	0	20000	0.22	0	0.01
11	PANKAJ MULJIBHAI MODY	18800	0.21	0	18800	0.21	0	0
12	PRATIMA D MODI	13600	0.15	0	13600	0.15	0	0
13	DEEPAK MANILAL MODY	5000	0.06	0	5000	0.05	0	0.01
	Total	4300084	48.47	0	4571312	47.26	0	1.21

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.	Name of Promoter & Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1)	SUMISH SUDHIR MODY				
	At the beginning of the year	971660	10.95	971660	10.95
	Change in Share holding during the year	0	0.18	0	0.18
	At the end of the year	971660	10.64	971660	10.64
2)	AMISHA MITEN MODY				
	At the beginning of the year	565860	6.38	565860	6.38
	Change in Share holding during the year	0		0	
	At the end of the year	565860	6.20	565860	6.20
3)	VIVID INTERMEDIATES PVT LTD				
	At the beginning of the year	560200	6.31	560200	6.31
	Change in Share holding during the year	8368	0.08	8368	0.08
	At the end of the year	568568	6.23	568568	6.23

VIVID GLOBAL INDUSTRIES LIMITED

Sl. No.	Name of Promoter & Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
4)	MEENA SUMISH MODY				
	At the beginning of the year	529580	5.97	529580	5.97
	Change in Share holding during the year	259860	2.67	259860	2.67
	At the end of the year	789440	8.64	789440	8.64
5)	MITEN SUDHIR MODY				
	At the beginning of the year	525320	5.92	525320	5.92
	Change in Share holding during the year	0	0.17	0	0.17
	At the end of the year	525320	5.75	525320	5.75
6)	ASHA SUDHIR MODY				
	At the beginning of the year	742064	8.36	742064	8.36
	Change in Share holding during the year	3000	0.2	3000	0.2
	At the end of the year	745064	8.16	745064	8.16
7)	SUDHIR M MODY				
	At the beginning of the year	270200	3.05	270200	3.05
	Change in Share holding during the year	0	0.09	0	0.09
	At the end of the year	270200	2.96	270200	2.96
8)	ANSUYA PANKAJ MODY				
	At the beginning of the year	57800	0.65	57800	0.65
	Change in Share holding during the year	0	0.02	0	0.02
	At the end of the year	57800	0.63	57800	0.63
9)	RUPALI A MODI				
	At the beginning of the year	20000	0.23	20000	0.23
	Change in Share holding during the year	0	0.01	0	0.01
	At the end of the year	20000	0.22	20000	0.22
10)	SHLOKEE BUILDERS AND DEVELOPERS PVT LIMITED				
	At the beginning of the year	20000	0.23	20000	0.23
	Change in Share holding during the year	0	0.01	0	0.01
	At the end of the year	20000	0.22	20000	0.22
11)	PANKAJ MULJIBHAI MODY				
	At the beginning of the year	18800	0.21	18800	0.21
	Change in Share holding during the year	0	0.00	0	0.00
	At the end of the year	18800	0.21	18800	0.21
12)	PRATIMA D MODI				
	At the beginning of the year	13600	0.15	13600	0.15
	Change in Share holding during the year	0	0.00	0	0.00
	At the end of the year	13600	0.15	13600	0.15

29th Annual Report 2015-16

Sl. No.	Name of Promoter & Particulars	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
13)	DEEPAK MANILAL MODY				
	At the beginning of the year	5000	0.06	5000	0.06
	Change in Share holding during the year	0	0.01	0	0.01
	At the end of the year	5000	0.05	5000	0.05

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Change in Shareholdings (No. of Shares)		Shareholding at the end of the year	
		No.of shares	% of total shares of the company	Increase	Decrease	No.of shares	% of total shares of the company
1	CHARU VIJAY SURA	136650	3.081	135504	0	272154	2.98
2	DEEPAK NAGJI PATEL	85357	1.924	85357	0	170714	1.87
3	DHEERAJ KUMAR LOHIA	57367	1.293	57367	0	114734	1.25
4	HARESH NAVNITLAL DHARIA	40000	0.902	30130	0	70130	0.77
5	ADITI ASHISH TRIVEDI	39443	0.889	60557	0	100000	1.09
6	RAJ KUMAR LOHIA	33777	0.761	33777	0	67554	0.74
7	SHRI PARASRAM HOLDINGS PVT.LTD	32785	0.739	25636	0	58421	0.64
8	SEAHORSE INDIA PRIVATE LIMITED	31200	0.703	31200	0	62400	0.68
9	GYAN CHAND MUTHA	24800	0.559	24800	0	49600	0.54
10	SANDEEP DAMODAR PAWAR	22899	0.516	22899	0	45798	0.5

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
1)	SUMISH SUDHIR MODY				
	At the beginning of the year	971660	10.95	971660	10.95
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	N.A.		N.A.	
	At the end of the year	971660	10.64	971660	10.64
2)	ASHA SUDHIR MODY				
	At the beginning of the year	742064	8.36	742064	8.36

VIVID GLOBAL INDUSTRIES LIMITED

Sl. No	For Each of the Directors & KMP	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	3000 Shares addition on 12.02.2016		3000 Shares addition on 12.02.2016	
	At the end of the year	745064	8.16	745064	8.16
3)	MITEN SUDHIR MODY				
	At the beginning of the year	525320	5.92	525320	5.92
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	N.A.		N.A.	
	At the end of the year	525320	5.75	525320	5.75
4)	SUDHIR M MODY				
	At the beginning of the year	270200	3.05	270200	3.05
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc)	N.A.		N.A.	
	At the end of the year	270200	2.96	270200	2.96

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	12802244	8000000	0	20802244
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12802244	8000000	0	20802244
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	387869	8000000	0	8387869
Net Change	387869	8000000	0	8387869
Indebtedness at the end of the financial year				
i) Principal Amount	12414375	0	0	12414375
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12414375	0	0	12414375

29th Annual Report 2015-16

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the WTD	Managing Director	Total Amount
1	Gross salary	MITEN SUDHIR MODY	SUMISH SUDHIR MODY	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	602400	780000	1382400
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0		0
2	Stock option	0		0
3	Sweat Equity	0		0
4	Commission as % of profit others, specify	0		0
5	Others, please specify	0		0
	Total (A)	602400	780000	1382400

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors		Total Amount
1	Independent Directors	DHARMESH DHIRENDRA CHOKSI	ALKA HIMANSHU PAREKH	
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify	0	0	0
	Total (1)	0	0	0
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings	0	0	0
	(b) Commission	0	0	0
	(c) Others, please specify.	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Director	CFO	CS	
1	Gross Salary	ASHA SUDHIR MODY	SUDHIR MULJIBHAI MODY	NILAM PRADEEP BAJORIA	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	206460	435600	20000	662060
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0

VIVID GLOBAL INDUSTRIES LIMITED

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Director	CFO	CS	
1	Gross Salary	ASHA SUDHIR MODY	SUDHIR MULJIBHAI MODY	NILAM PRADEEP BAJORIA	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission as % of profit others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	206460	435600	20000	662060

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
B. DIRECTORS					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
C. OTHER OFFICERS IN DEFAULT					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

ATTENDANCE OF DIRECTORS AT MEETINGS OF THE BOARD AND OF COMMITTEES OF THE BOARD

Name of Director	Category of Director	Attendance at Board Meetings	Attendance at last AGM
ASHA SUDHIR MODY	Director	6	Yes
DHARMESH DHIRENDRA CHOKSI	Director	6	Yes
SUMISH SUDHIR MODY	Managing Director & Chairman	6	Yes
MITEN SUDHIR MODY	Whole Time Director	6	Yes
SUDHIR M MODY	Compliance Officer & Chief Financial Officer	6	Yes
ALKA HIMANSHU PAREKH	Director	2	No

ANNEXURE-D

MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in the business of production of dye intermediates particularly in N-Methyl and J. Acid. Further the Company undertakes jobwork of various dye industries. The main raw material J.Acid is imported from China.

B. Opportunities and Threats

The Company is finding a good market for its range of products in the developing Asian and European Countries and has also found a good market in various other countries. One of the main threats faced by the Company are the availability of cheaper products from China.

C. Segment-wise Performance

The Company has only one business segment viz dye intermediates and dyes and hence product-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because the products are used in leather, paper, jute and textile industries. Recent times have seen a reversal of trends from synthetic to cotton fabrics and with the increase in demand for cotton, the Company has a tremendous potential for growth and further the leather and paper industries also demand company' products regularly.

E. Risk and Concerns

Globalized competitive scenario in Dyes and raw materials and dumping of low price products from the Chinese markets are the major areas of risk and concern for your Company. Any unfavorable trends in the import tariffs on key raw materials may have adverse impact on the cost and selling prices thereby putting pressure on the margins.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company has developed speedily water/air/land pollution control departments and hired qualified people for the same.

VIVID GLOBAL INDUSTRIES LIMITED

ANNEXURE-E

REPORT ON CORPORATE GOVERNANCE

In accordance with the Listing Agreements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') with BSE the report containing the details of the corporate governance systems and processes at Vivid Global Industries Limited is as follows:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to benchmarking itself with the best in all areas including Corporate Governance. The Company's philosophy of Corporate Governance is aimed at strengthening the confidence among shareholders, customers, employees and ensuring a long term relationship of trust by maintaining transparency and disclosures. The Company is aiming at efficient conduct of the business in meeting its obligations to the shareholders.

The Company has adopted a Code of Conduct as required under Listing Regulations with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2016.

The relevant standards of Corporate Governance have been fully complied by the Company.

2. BOARD OF DIRECTORS

a. Composition and size of the Board:

The present strength of the Board is 5 (Five). The Board comprises of 1 (one) Managing Director & 2 (two) Executive Directors and the remaining are Independent Directors.

The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Regulations and applicable laws. The Independent Non Executive Directors of the Company do not have any other material or pecuniary relationship or transaction with the Company, its promoters, its management or its subsidiaries, which in the judgment of the Board may affect independence of judgments of the Directors. Non-Executive Directors are not paid any remuneration.

The particulars of Directors, Category, their attendance at the Board Meetings and Annual General Meeting, other Directorships and Memberships / Chairmanships in committees of other Companies as on 31 March, 2016 are as under:

Directors	Category	Shares Held	Attendance Particular		No. of other Directorship and Committee Membership/Chairmanship held		
			Board Meeting	Last AGM	Director ships**	Committee Memberships***	Committee Chairmanship
Shri. Sumish S. Mody	MD	971660	6	Yes	3	1	-
Smt. Asha S. Mody	ED	745064	6	Yes	3	2	-
Shri. Miten S Mody	WTD	525320	6	Yes	2	-	-
Shri. Manoj Kumar Chauhan+	NED	Nil	5	Yes	1	3	-
Shri. Dharmesh D. Choksi	NED	Nil	6	Yes	1	3	3
Smt. Alka Himanshu Parekh*	NED	Nil	2	No	1	-	-

* Appointed on 28th January, 2016

+ Resigned on 28th January, 2016

** Including Directorships in Vivid Global Industries Limited

*** Committees considered are Stakeholders Relationship Committee., Audit committee, Nomination and Remuneration Committee in Vivid Global Industries Limited

C: Chairman; MD: Managing Director; WTD: Whole Time Director; NED: Non – Executive Director; Directors who are Chairperson of the Committee have been included in list of members as well.

29th Annual Report 2015-16

The Board periodically reviews compliance reports of all laws applicable to the company as well as steps taken by the Company to rectify instances of non compliances, if any.

None of the Directors is a Director in more than 20 Companies and member of more than 10 Committees or acts as Chairman of more than 5 Committees. None of the Independent Directors serves as an Independent Director in more than seven listed companies.

b. Board Meetings, AGM and Attendance of Directors:

The Company's Board of Directors plays primary role in ensuring good governance functioning of the Company. The Board meets at least once in a quarter to consider amongst other business the performance of the Company and financial results.

During the year ended 31st March, 2016, the Board met 6 times. The Board Meetings were held on 19.05.2015, 28.05.2015, 07.08.2015, 28.10.2015, 28.01.2016 and 13.02.2016. The Annual General Meeting for the financial year 2014-15 was held on 30th September, 2015.

3. BOARD COMMITTEES

To enable better and more focused attention on the affairs of the Company, the Board delegates specific matters to Committees of the Board set up for the purpose. The Committees prepare the groundwork for decision making and report at the subsequent meeting of the Board of Directors.

Currently, the Board has three Committees viz. Audit Committee, Nomination & Remuneration Committee and Stakeholder's Relationship Committee. The Board is responsible for the constitution, co-opting and fixing the terms of reference for the said Committees.

a. AUDIT COMMITTEE

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Regulation 18 of the Listing Regulations. The Chairman of Audit Committee is Shri Dharmesh D. Choksi of the Company

The terms of reference of the Audit Committee include:

- i. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

VIVID GLOBAL INDUSTRIES LIMITED

- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

- **Details of Composition of the Committee**

The Composition of Audit Committee and attendance at its meetings is given hereunder:

Sr. No.	Name of the Member	Position
	Shri. Dharmesh D. Choksi	Chairman
	Smt. Alka Himanshu Parekh	Member
	Smt. Asha Sudhir Mody	Member

- **Details of Committee Meetings and Attendance**

During the Financial Year 2015-16, 4 (Four) meetings of the Audit Committee were held i.e. on 28th May, 2015, 7th August, 2015, 28th October, 2015 and 28th January, 2016.

The table hereunder gives the attendance record of the Audit Committee members.

Name of the Members	Number of Meetings Convened	Number of Meetings Attended
Shri. Dharmesh D. Choksi	4	4
Shri. Manoj Kumar Chauhan	4	4
Smt. Asha Sudhir Mody	4	4

Managing Director, Chief Financial Officer, Internal Auditors and Statutory Auditors are invitees to the meeting

29th Annual Report 2015-16

c. **NOMINATION AND REMUNERATION COMMITTEE:**

The Broad terms of reference of the Nomination & Remuneration Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executives including the Whole time Directors are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individual(s) in such capacity.

The Listing Regulations provides that a Company may appoint a Committee for recommending managerial remuneration payable to the Directors and KMPs which is approved by the Board of Directors and where necessary further approved by the shareholders through ordinary or special resolution as applicable. The Company has setup a remuneration committee for the said purpose. The main function of the Committee is to determine the remuneration payable to the Directors and KMP. The remuneration committee has met once during the year.

i. **Terms of Reference:**

- Formulate criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel, and other personnel.
- Identifying and assessing potential individuals with reference to their expertise, skills, qualifications, attributes and personal and professional standing for appointment / reappointment as Directors/Key managerial Personnel in the Company.
- Support the Board of Directors for formulating policies for evaluation of performance of directors.
- Recommend compensation payable to the Executive Directors, Directors and Senior Managerial Personnel.

ii. **Appointment and Remuneration Policy:**

The Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors:

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Committee shall satisfy itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

iii. **Composition of the Committee:**

The Nomination & Remuneration Committee comprised of the following members as on 31 March, 2016.

Sr. No.	Name of the Member	Position
1.	Shri. Dharmesh D. Choksi	Chairman
2.	Shri. Manoj Kumar Chauhan	Member
3.	Smt. Alka Himanshu Parekh	Member

VIVID GLOBAL INDUSTRIES LIMITED

iv. **Nomination Remuneration Policy:**

Details of Remuneration paid to Directors and Key Managerial Personnel of the Company is as follow:

The remuneration of the Whole time Directors is recommended by the remuneration committee based on factors such as industry benchmarks, the Company's performance etc. Shri. Sumish Sudhir Mody, Managing Director of the Company, draws remuneration of ₹7,80,000/- during the year. Other than above, Shri. Miten Sudhir Mody draws remuneration of ₹6,02,400/- p.a., Smt. Asha Sudhir Mody draws remuneration of ₹2,06,460/- p.a. and Shri. Sudhir Muljibhai Mody draws remuneration of ₹4,35,600/- p.a.

Non Executive Directors:

The Company currently does not pay any compensation and sitting fees to Non Executive Directors

d. **STAKEHOLDERS RELATIONSHIP COMMITTEE**

i. **Scope of the Stakeholders' Relationship Committee:**

The Stakeholders' Relationship Committee specifically looks into shareholders' complaints, if any and to redress the same expeditiously. The Committee deals with various matters like share transfers, transmissions, issue of duplicate share certificates, approve the remat requests, request for consolidation of shares as and when received, and to generally deal with all investors related matters and redress the grievances of investors if any.

ii. **Composition of the Committee:**

Stakeholders' Relationship Committee consists of three Directors out of which, one Director is Executive Director and two Directors are Non-Executive Independent Director.

The Stakeholders' Relationship Committee comprised of the following members as on 31 March, 2016:

Sr. No.	Name of the Member	Position
1.	Shri. Dharmesh D. Choksi	Chairman
2.	Smt. Alka Himanshu Parekh	Member
3.	Smt. Asha Sudhir Mody	Member

Shri. Sudhir Mody is the Compliance Officer of the Company.

There are no complaints that have remained un-redressed. The brief terms of reference of Stakeholders Relationship Committee are as under:

- To oversee the share transfer process.
- To monitor the redressal of stakeholders' grievances.
- To consider and approve issue of share certificates on requests for duplicate certificates, consolidation of folios etc.
- To do all such acts, deeds, matters and things as may be necessary or expedient for performing any of the above acts.

e. **Meeting of Independent Directors**

During the year under review, the independent Directors of the Company met on 18.03.2016 interalia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors of the Company as a whole.
- Evaluation of performance of the Chairman of the Company, taking into views of Executive and Non Executive Directors.

29th Annual Report 2015-16

4. DETAILS OF GENERAL BODY MEETINGS

Financial Year	Day and Date	Time
2014-2015	Wednesday, 30/09/2015	11.00 a.m.
2013-2014	Tuesday, 30/09/2014	11.00 a.m.
2012-2013	Friday, 27/09/2013	11.00 a.m.

5. LOCATION:

All the above General Meetings were held at the Company's Registered Office at D-21/1, M.I.D.C., Tarapur, Via Boisar, Dist. Palghar, Maharashtra.

6. MEANS OF COMMUNICATION:

- i. The financial results of the Company are published in widely circulating National dailies such as Business Standard and Lakshadweep. These are not sent individually to the shareholder.
- ii. The Company's results or official news are displayed on the Company's website. There were no presentations made to the institutional investors or to the analysts.
- iii. The Management Discussion and Analysis Report forms a part of this Annual Report.

7. OTHER DISCLOSURES:

- i. There are no related party transactions made by the Company with its promoters, Directors or Management, their subsidiaries or relatives that may have potential conflict with the interest of the Company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The transactions with the related parties are disclosed in the notes to accounts in the Annual Report.
- ii. During the last three years, there were no strictures or penalties imposed either by Securities and Exchange Board of India. The Company's shares are now regularly traded on the BSE.
- iii. Code of Conduct:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website www.vividglobalinds.com

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

- iv. CEO / CFO Certification:

As required under Regulation 17 of Listing Regulations, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2016.

- v. Prevention Of Insider Trading:

The Company has adopted a Policy for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Rules requires pre-clearance for dealing in the

VIVID GLOBAL INDUSTRIES LIMITED

Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Policy. All Board Directors and the designated employees have confirmed compliance with the Policy.

The same has been posted on website of the Company viz; www.vividglobalinds.com

8. General Shareholder Information:

a. AGM Day, Date, Time, Venue :	Thursday, 29th September, 2016 at 11.00 a.m at Banquet Hall of Hotel Sarovar Residency, P-180-Tarapur MIDC Area, Near Hotel Sarovar, Chitralaya, Boisar (W), Dist. Palghar, Maharashtra – 401506.
b. Financial Calendar :	01.04.2015 to 31.03.2016
c. Unaudited Financial Results :	1st Quarter -07.08.2015
	2nd Quarter -28.10.2015
	3rd Quarter -28.01.2016
	4th Quarter -30.05.2016
d. Book Closure Period :	21.09.2016 to 29.09.2016
e. Dividend Payment Date :	The Dividends will be paid on or after 15.10.2016

f. The Shares of the Company are traded frequently on the Stock Exchange. High, Low, Market Price of Vivid Global Industries Limited on The Stock Exchange, Mumbai during each month between April,2015 to March, 2016 (face value ₹5/-per share) are as under:

Month	High (₹)	Low (₹)	BSE INDEX High	BSE INDEX Low
April, 2015	11.55	9.23	29094.61	26897.54
May, 2015	11.15	9.57	28071.16	26423.99
June, 2015	15	10.5	27968.75	26307.07
July, 2015	16.15	14.54	28578.33	27416.39
August, 2015	15.5	12.5	28417.59	25298.42
September, 2015	17.2	11.9	26471.82	24833.54
October, 2015	19.65	14.8	27618.14	26168.71
November, 2015	21.9	19	26824.3	25451.42
December, 2015	20	8.4	26256.42	24867.73
January, 2016	12.98	10.1	26197.27	23839.76
February, 2016	12.3	10.25	25002.32	22494.61
March, 2016	11.99	8.1	25479.62	23133.18

29th Annual Report 2015-16

g. Listing on Stock Exchange at:

The Equity Shares of the Company are listed at the following Stock Exchanges:

The Stock Exchange, Mumbai, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400001.

The Ahmedabad Stock Exchange, Opp.Sahajanand College, Panjarapole, Ahmedabad-380015.

h. Stock/ Company/ Security/ Common Code:

The Stock Exchange, Mumbai

BSE Code: 524576

i. Registrar and Transfer Agents:

In Compliance with the SEBI Directive for all listed companies to have a common agency to handle physical and electronic share registry work, the Company has appointed Sharex Dynamic (India) Pvt. Ltd. as the Registrar and Transfer Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its offices at Unit no.1, Luthra Ind. Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai – 400072.

Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

j. Distribution of Shareholding as on 31st March, 2016

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
1 - 500	2261	64.92	623929	6.84
501 - 1000	636	18.26	508088	5.57
1001 - 2000	310	8.90	490066	5.37
2001 - 3000	56	1.61	146198	1.60
3001 - 4000	49	1.41	180874	1.98
4001 - 5000	29	0.83	137341	1.50
5001 - 10000	67	1.92	519637	5.69
10001 - 9999999999	75	2.15	6522737	71.45
Total	3483	100.00	9128870	100.00

k. Shareholding Pattern of the Company as on 31st March, 2016

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoters	0	4314242	4314242	47.26
2.	NRI/OCBs	0	5200	5200	0.06
3.	Bodies Corporate	34800	201352	236152	2.59
4.	Financial Institution	1200	0	1200	0.01
5.	Indian Public	1642140	2929936	4572076	50.08
	TOTAL	1678140	7450730	9128870	100

VIVID GLOBAL INDUSTRIES LIMITED

I. Dematerialization of Shares & Liquidity

81.62% of the Company's share capital is dematerialized as on 31st March, 2016. The Company's shares are regularly traded on the BSE.

Address for Correspondence:

Vivid Global Industries Limited
C/o. Sumichem Corporation,
1-D, Dhannur Building,
Sir P.M.Road, Fort,
Mumbai – 400001.

Place: MUMBAI
Date: 03.08.2016

For and on behalf of the Board of Directors

Sd/-
ASHA S. MODY
DIRECTOR
DIN: 00221440

Sd/-
SUMISH S. MODY
MANAGING DIRECTOR
DIN: 00318652

29th Annual Report 2015-16

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
M/s. Vivid Global Industries Limited

We have reviewed the financial statements and the cash flow statement of Vivid Global Industries Limited for the financial year 2015-16 and certify that:

These statements to the best of our knowledge and belief:

do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading.

present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.

We have also indicated to the Auditors and the Audit Committee.

Significant changes in Internal Controls with respect to financial reporting during the year. Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

FOR VIVID GLOBAL INDUSTRIES LIMITED

SUDHIR MULJIBHAI MODY
CHIEF FINANCIAL OFFICER

Place: Mumbai

Date: 03.08.2016

VIVID GLOBAL INDUSTRIES LIMITED

Independent Auditor's Report

To the Members of
M/s VIVID GLOBAL INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s VIVID GLOBAL INDUSTRIES LIMITED which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

29th Annual Report 2015-16

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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 financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. According to the information and explanation given to us, there is a disputed matter under the Central Excise Act. The company is facing a court cases with The Central Excise Department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in this appeal. The contingent liability for this matter is ₹1,14,000/- plus Interest till the date of the finalisation of the matter (if applicable). Out of the same the company has deposited ₹50,000/- with the Excise Department.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For K. M. Kapadia & Associates
(Chartered Accountants)
Firm Reg. No. 104777W**

**Place: Mumbai
Dated: 24th May 2016**

**Sd/-
(Kamlesh M Kapadia)
Membership No.: 039707**

VIVID GLOBAL INDUSTRIES LIMITED

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt within the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) According to information and explanations given to us and on the basis of our examination of the books of account, and records:
 - a) the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
 - b) no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
 - c) there is a disputed matter under the Central Excise Act. The company is facing a court cases with The Central Excise Department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in this appeal. The contingent liability for this matter is ₹1,14,000/- plus Interest till the date of the finalisation of the matter (if applicable). Out of the same the company has deposited ₹50,000/- with the Excise Department.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

29th Annual Report 2015-16

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, 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;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review to the wife of the Managing Director of 2,57,070 Eq. Shares of ₹5/- each. This is within a permissible limits set up by SEBI Regulations and at the price ascertained by the necessary guidelines.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For K. M. Kapadia & Associates
(Chartered Accountants)
Firm Reg. No. 104777W**

**Place: Mumbai
Dated: 24th May 2016**

**Sd/-
(Kamlesh M Kapadia)
Membership No.: 039707**

VIVID GLOBAL INDUSTRIES LIMITED

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s VIVID GLOBAL INDUSTRIES LIMITED

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 VIVID GLOBAL INDUSTRIES LIMITED (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that 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. 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 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.

Auditors’ 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls 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 auditor’s 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 (if any);
- (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 authorisations of management and directors of the company; and

29th Annual Report 2015-16

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

**For K. M. Kapadia & Associates
(Chartered Accountants)
Firm Reg. No. 104777W**

**Place: Mumbai
Dated: 24th May 2016**

**Sd/-
(Kamlesh M Kapadia)
Membership No.: 039707**

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29th Annual Report 2015-16

Balance Sheet as at 31st March 2016

Particulars		Note No.	As at 31 March 2016	As at 31 March 2015
			₹	₹
I. EQUITY AND LIABILITIES				
1	Shareholders' funds			
	(a) Share capital	1	4,56,44,350	4,43,59,000
	(b) Reserves and surplus	2	51,36,860	-12,30,512
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	9,97,127	96,14,375
	(b) Deferred tax liabilities (Net)		32,12,362	26,44,615
	(c) Other Long term liabilities	4	7,55,000	8,25,000
	(d) Long-term provisions	5	-	-
4	Current liabilities			
	(a) Short-term borrowings	6	1,14,17,247	1,11,87,869
	(b) Trade payables		7,33,53,102	6,98,19,460
	(c) Other current liabilities	7	4,63,219	93,987
	(d) Short-term provisions	8	90,53,672	61,67,512
	TOTAL		15,00,32,940	14,34,81,306
II. ASSETS				
Non-current assets				
1	(a) Fixed assets	9		
	(i) Tangible assets		4,04,63,949	2,04,34,931
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments	10	4,07,800	23,800
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	11	19,08,180	11,89,715
	(e) Other non-current assets	12	-	-
2	Current assets			
	(a) Current investments	13	-	-
	(b) Inventories	14	3,43,62,754	6,26,70,507
	(c) Trade receivables	15	4,67,22,127	2,68,00,873
	(d) Cash and cash equivalents	16	1,63,74,852	1,83,62,686
	(e) Short-term loans and advances	17	76,43,330	1,39,35,754
	(f) Other current assets	18	21,49,948	63,040
	TOTAL		15,00,32,940	14,34,81,306
	Contingent Liabilities	19	3,33,675	3,33,675

As per our report of even date

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

Sd/-

CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai
Date: 24/05/2016

For and behalf of the Board of Directors

Sd/-

Sumish Sudhir Mody
Managing Director
(DIN:00318652)

Sd/-

Sudhir Muljibhai Mody
CFO

Sd/-

Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-

Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

VIVID GLOBAL INDUSTRIES LIMITED

Profit and loss statement for the year ended 31st March 2016.

Particulars	Refer Note No.	For the year ended on 31st March 2016	For the year ended on 31st March 2015
		₹	₹
I. Revenue from operations	20	268,614,315	275,013,942
II. Other income	21	260,669	314,581
III. Total Revenue (I + II)		268,874,984	275,328,523
IV. Expenses:			
Cost of materials consumed			
Purchases of Material	22	185,703,671	218,468,386
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	28,307,753	4,197,874
Employee benefits expense	24	6,798,193	3,307,865
Finance costs	25	4,225,346	4,158,383
Depreciation and amortization expense	26	1,297,102	987,021
Other expenses	27	27,669,445	32,347,758
Total expenses		254,001,511	263,467,287
V. Profit before exceptional and extraordinary items and tax (III-IV)		14,873,473	11,861,236
VI. Prior Period Items	28	-7,614	24,465
VII. Exceptional items			
VIII. Profit before extraordinary items and tax (V - VI)		14,881,086.77	11,836,771.02
IX. Extraordinary Items		-	-
X Profit before tax (VII- VIII)		14,881,087	11,836,771
XI Tax expense:			
(1) Current tax		-	-
MAT		-	-
(-) MAT Credit		-	-
(2) Deferred tax		567,747	226,175
(3) Provision for Tax		4,504,828	2,962,080
(4) Short provision for earlier year Taxes		35,560	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)		9,772,952	8,648,515
XII Profit/(loss) from discontinuing operations		-	-
Profit Available For Appropriation		9,772,952	8,648,515
Proposed Dividend		3,423,326	2,217,950
Dividend Distribution Tax		696,909	475,273
XV Profit (Loss) for the period trf to Reserves & Surplus(XI + XIV)		5,652,717	5,955,292
XVI Earnings per equity share Before Dividend:			
(1) Basic		1.07	0.97
(2) Diluted		1.07	0.97
XVII Earnings per equity share After Dividend:			
(1) Basic		0.62	0.67
(2) Diluted		0.62	0.67

As per our report of even date

For and behalf of the Board of Directors

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

Sd/-

CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai
Date: 24/05/2016

Sd/-

Sumish Sudhir Mody
Managing Director
(DIN:00318652)

Sd/-

Sudhir Muljibhai Mody
CFO

Sd/-

Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-

Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

29th Annual Report 2015-16

Cash Flow Statement for the year ended 31st March 2016

Sr. No.	Particulars	2015-16		2014-15	
		₹	₹	₹	₹
I	CASH INFLOWS				
(1)	From Operating activities				
	(a) Profit/Loss as per Profit & Loss Account after Tax		56,52,717.10		59,55,292.31
	Adjustments:				
	Depreciation and amortization	12,97,102.26		9,87,020.69	
	Shares Compensation expenses				
	(Gain)/Loss on sale of fixed assets				
	Finance Cost	42,25,346.07		41,58,383.37	
	Assets written off				
	Provision/ (Reversal) for doubtful debts and advances				
	Other Provisions: DTL	5,67,747.14	60,90,195.47	2,26,175.26	53,71,579.33
	(b) Working capital changes:				
	Decrease in inventories	2,83,07,753.00		41,97,874.00	
	Decrease in trade receivables			1,00,03,683.08	
	Decrease in short-term loans and advances	62,92,424.00			
	Decrease in other current assets				
	Increase in trade payables	35,33,642.56			
	Increase in other current liabilities	3,69,231.70			
	Increase in short term provisions	28,86,159.53	4,13,89,210.79	8,31,330.45	1,50,32,887.53
	Total of (1)		5,31,32,123.36		2,63,59,759.16
(2)	From Investing activities				
	(a) Proceeds from sale of fixed assets				
	(b) Proceeds from sale of investments				
	(c) Realisation of long-term loans and advances from subsidiaries/ associates/ business ventures				
	(d) Decrease in other long-term loans and advances				
	(e) Decrease in other non-current assets				
	(f) Dividend received				
	(g) Interest received		-		-
	(h) Other income				
	Total of (2)		-		-

VIVID GLOBAL INDUSTRIES LIMITED

Sr. No.	Particulars	2015-16		2014-15	
		₹	₹	₹	₹
(3)	From Financing activities				
	(a) Proceeds from issue of share capital		12,85,350.00		-
	Proceeds on Account of Security Premium		7,14,655.00		
	(b) Share application money pending allotment		-		-
	(c) Proceeds from long-term borrowings		-		-
	Proceeds from Other long-term liabilities		-		65,000.00
	(d) Proceeds from short-term borrowings		2,29,378.32		17,93,963.96
	Total of (3)		22,29,383.32		18,58,963.96
	Total cash inflows(1+2+3)		5,53,61,506.68		2,82,18,723.12
	II CASH OUTFLOWS				
(1)	From Operating activities				
	(a) Profit/Loss from operating activities				
	Adjustments:				
	Depreciation and amortization				
	Share Compensation expenses (Loss)/				
	Gain on sale of fixed assets				
	Assets written off				
	(Provision)/Reversal for doubtful				
	debts and advances				
	Other Provisions				
	Prior Period Expenses				
	(b) Working capital changes:				
	Increase in inventories				
	Increase in trade receivables	1,99,21,254.13			
	Increase in short-term loans and advances	-		59,95,058.00	
	Increase in other current assets	20,86,908.00		-8,32,538.00	
	Decrease in trade payables	-		2,52,22,072.81	
	Decrease in other current liabilities	-		2,39,659.00	
	Decrease in short term provisions	-	2,20,08,162.13	-	30,624,251.81
	(c) Direct taxes paid (Net of refunds)				
	Total of (1)		2,20,08,162.13		3,06,24,251.81
(2)	From Investing activities				
	(a) Purchase of tangible assets/capital work-in-progress		2,13,26,119.69		41,18,549.00

29th Annual Report 2015-16

Sr. No.	Particulars	2015-16		2014-15	
		₹	₹	₹	₹
	(b) Purchase of intangible assets/assets under development		-		-
	(c) Purchase of investments		3,84,000.00		-
	(d) Investment in subsidiaries/associates/business ventures		-		-
	(e) Payment of long-term loans and advances to subsidiaries/associates/business ventures				
	(f) Increase in other long-term loans and advances		7,18,465.00		8,79,865.00
	(g) Increase in other non-current assets		-		-
	Total of (2)		2,24,28,584.69		49,98,414.00
(3)	From Financing activities				
(a)	Repayment of long-term borrowings		86,17,247.28		25,54,892.07
	Repayment of Other long-term liabilities		70,000.00		
(b)	Repayment of short-term borrowings				
(c)	Dividends paid (including distribution tax)				
(d)	Interest and other finance costs		42,25,346.07		41,58,383.37
(e)	Share issue expenses				
	Total of (3)		1,29,12,593.35		67,13,275.44
	Total cash outflows (1+2+3)		5,73,49,340.17		4,23,35,941.25
III	Net (decrease)/increase in cash and cash equivalents				
(a)	From Operating activities	3,11,23,961.23		-42,64,492.65	
(b)	From Investing activities	-2,24,28,584.69		-49,98,414.00	
(c)	From Financing activities	-1,06,83,210.03		-48,54,311.48	
	Total (A)		-19,87,833.49		-1,41,17,218.13
	Add: Cash and cash equivalents at the beginning of the period (B)		1,83,62,685.50		3,24,79,903.63
	Cash and cash equivalents at the end of the period (A+B)		1,63,74,852.01		1,83,62,685.50

As per our report of even date

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

Sd/-
CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai
Date: 24/05/2016

For and behalf of the Board of Directors

Sd/-
Sumish Sudhir Mody
Managing Director
(DIN:00318652)

Sd/-
Asha Sudhir Mody
Director
(DIN:00221440)

Sd/-
Sudhir Muljibhai Mody
CFO

Sd/-
Miten Sudhir Mody
Whole-time Director
(DIN:02422219)

VIVID GLOBAL INDUSTRIES LIMITED

Note 1

Share Capital	As at 31 March 2016		As at 31 March 2015	
	Number	₹	Number	₹
Authorised				
___% preference shares of ₹___ each				
Equity Shares of ₹5/- each	1,20,00,000	6,00,00,000	-	-
Equity Shares of ₹10/- each	-	-	60,00,000	6,00,00,000
Issued				
___% preference shares of ₹___ each	-	-	-	-
Equity Shares of ₹5/- each	91,28,870	4,56,44,350		
Equity Shares of ₹10/- each			44,35,900	4,43,59,000
Subscribed & Paid up				
___% preference shares of ₹___ each	-	-	-	-
Equity Shares of ₹5/- each	91,28,870	4,56,44,350		
Equity Shares of ₹10/- each			44,35,900	4,43,59,000
Subscribed but not fully Paid up				
___ % preference shares of ₹___ each, not fully paid up	-	-	-	-
Equity Shares of ₹___ each, not fully paid up	-	-	-	-
Total	91,28,870	4,56,44,350	44,35,900	4,43,59,000

Note 2

(Following disclosure should be made for each class of Shares)

Particulars	Equity Shares		Preference Shares	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	31,28,200	1,56,41,000	-	-
Shares Issued during the year	2,57,070	1,285,350	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	28,71,130	1,43,55,650	-	-

Note 3

___ Equity Shares (Previous year) are held by ____, the holding company.

Above disclosure is required for each class of Shares held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate.

29th Annual Report 2015-16

Note 4

(if more than 5%)

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASHA S MODY	7,45,064	8.16	3,71,032	8.36
MITEN S MODY	5,25,320	5.75	2,62,660	5.92
SUMISH S MODY	9,71,660	10.64	4,85,830	10.95
VIVID INTERMEDIATES PVT. LTD.	5,68,568	6.23	2,80,100	6.31
AMISHA MITEN MODY	5,65,860	6.20	2,82,930	6.38
MEENA S MODY	7,89,440	8.65	2,64,790	5.97

Note 5

(Following disclosure should be made for each class of Shares)

Particulars	Year (Aggregate No. of Shares)				
	2015-16	2014-15	2013-14	2012-13	2011-12
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note 6

Unpaid Calls	₹
By Directors	-
By Officers	-

Note 7

VIVID GLOBAL INDUSTRIES LIMITED

Note 2

Reserves & Surplus	As at 31 March 2016	As at 31 March 2015
	₹	₹
a. Capital Reserves		
Cash Subsidy		
Opening Balance	25,00,000	25,00,000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	25,00,000	25,00,000
b. Revaluation Reserve		
Opening Balance	99,48,563	99,48,563
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	99,48,563	99,48,563
c. Security Premium Account		
Opening Balance	7,14,655	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	7,14,655	-
c. Surplus		
Opening balance	-1,36,79,075	-1,96,30,406
(+) Net Profit/(Net Loss) For the current year	97,72,952	86,48,515
(+) Transfer from Reserves		
(-) Proposed Dividends (incl. DDT)	4,120,235	2,693,223
(-) Interim Dividends		
(-) Transfer to Reserves		
(-) Difference on A/c of Change in Deprecation rates	-	3,961
Closing Balance	-80,26,358	-1,36,79,075
Total	51,36,860	-12,30,512

29th Annual Report 2015-16

Note 3

Long Term Borrowings	As at 31 March 2016	As at 31 March 2015
	₹	₹
Secured		
(a) Other loans and advances (specify nature) Bank Current Account - Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts Terms of Repayment _____		
b) Term Loan for Car	9,97,127	16,14,375
	9,97,127	16,14,375
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	-	-
2. Amount	-	-
Unsecured		
From Directors	-	-
Unsecured Loan from Group Company	-	80,00,000
	-	80,00,000
Total	9,97,127	96,14,375

Note 4

Other Long Term Liabilities	As at 31 March 2016	As at 31 March 2015
	₹	₹
(a) Deposits towards Rent	7,55,000	8,25,000
(b) Other	-	-
Total	7,55,000	8,25,000

Note 5

Long Term Provisions	As at 31 March 2016	As at 31 March 2015
	₹	₹
(a) Provision for employee benefits		
Superannuation (unfunded)	-	-
Gratuity (unfunded)	-	-
Leave Encashment (unfunded)	-	-
ESOP / ESOS	-	-
(b) Others	-	-
Total	-	-

VIVID GLOBAL INDUSTRIES LIMITED

Note 6

Short Term Borrowings	As at 31 March 2016	As at 31 March 2015
	₹	₹
Secured		
(a) Other loans and advances (specify nature)	1,08,00,000	1,06,32,977
Bank Current Account - Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts)		
b) Car Loans Payable	6,17,247	5,54,892
Unsecured		
Total	1,14,17,247	1,11,87,869

Note 7

Other Current Liabilities	As at 31 March 2016	As at 31 March 2015
	₹	₹
(a) Duties & Taxes	4,63,219	71,921
(b) Others	-	22,066
Total	4,63,219	93,987

Note 8

Short Term Provisions	As at 31 March 2016	As at 31 March 2015
	₹	₹
(a) Proposed Dividend & Tax thereon	41,20,235	26,93,223
(b) Provision for Income Tax	45,04,828	34,74,289
(c) Provision for Expenses	4,28,609	-
Total	90,53,672	61,67,512

29th Annual Report 2015-16

Note 9

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 1 April 2015	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Retained Earnings Effect	Adjustment due to revaluations	On disposals	Balance as at 31 March 2016	Balance as at 31 March 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
a Tangible Assets												
Land under lease	75,10,168				75,10,168	-					75,10,168	75,10,168
Buildings	75,86,158	42,00,435			1,17,86,593	47,37,869	2,00,242				68,48,482	28,48,290
Plant and Equipment (Not Utilised for Production) (Fully Depreciated in Earlier Years)	31,47,223				31,47,223	31,47,223	-				-0	-0
Plant and Equipment (Fully Depreciated in Earlier Years)	3,02,13,025				3,02,13,025	3,02,13,025	-				-	-
Plant and Equipment	55,30,059	1,38,14,655			1,93,44,714	3,96,018	5,02,519				1,84,46,176	51,34,041
Furniture and Fixtures	3,73,872				3,73,872	3,73,872	-				0	0
Vehicles (Fully Depreciated)	15,94,138				15,94,138	15,94,138	-				-	-
Vehicles (Utilising during the year)	57,75,507				57,75,507	8,34,879	5,48,879				43,91,748	49,40,628
Office equipment (Fully Depreciated)	6,80,209				6,80,209	6,80,209	-				-	-
Computers (Fully Depreciated)	21,025				21,025	19,974					1,051	1,051
Computers	11,000	37,700			48,700	10,246	3,156				35,298	754
Electrical Installations and Equipment	-	23,06,199			23,06,199	-	22,327				22,88,872	-
Laboratory Equipment	-	9,67,131			9,67,131	-	19,978				9,47,153	-
Total	6,24,42,384.42	2,13,26,119.69	-	-	8,37,68,504.11	4,20,07,462.96	12,97,102.26	-	-	-	4,04,63,948.88	2,04,34,891.46
b Intangible Assets												
Total	-	-	-	-	-	-	-	-	-	-	-	-
c Capital Work In Progress												
Total	-	-	-	-	-	-	-	-	-	-	-	-
d Intangible assets under Development												
Total	-	-	-	-	-	-	-	-	-	-	-	-

VIVID GLOBAL INDUSTRIES LIMITED

Note 2

The following disclosure should be made for each class of asset as required

Particulars	Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
	₹	₹	₹	₹	₹
Asset details:					
Balance as at 1 April	4,04,63,948.88	2,04,34,931.46	1,73,07,364.42	1,19,98,406.70	1,15,45,643.88
Impairment/ Revaluation					
Balance as at 31 March	4,04,63,948.88	2,04,34,931.46	1,73,07,364.42	1,19,98,406.70	1,15,45,643.88

Note 10

	Particulars	As at 31 March 2016	As at 31 March 2015
		₹	₹
A	Trade Investments (Refer A below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments		
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)		
	Total (A)	-	-
B	Other Investments (Refer B below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments	7,22,000	3,38,000
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)	20,000	20,000
	Total (B)	7,42,000	3,58,000
	Grand Total (A + B)	7,42,000	3,58,000
	Less : Provision for diminution in the value of Investments	3,34,200	3,34,200
	Total	4,07,800	23,800

Particulars	2016	2015
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __))	-	-
Aggregate amount of unquoted investments (Previous Year ₹ __)	407,800	23,800

29th Annual Report 2015-16

B. Details of Other Investments												
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount ()		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
			2016	2015			2016	2015	2016	2015		
-1	-2	-3	-4	-5	-6	-7	-8	-9	-10	-11	-12	-13
(a)	Investment Properties											
(b)	Investment in Equity Instruments											
	VIPL	OTHER	3,800	3,800	Unquoted	Fully Paid	2.53	2.53	3,800	3,800	No	Value is after adjusting provision for diminishing value
	Tarapur Environment Protection Society	OTHER	2,422	-	Unquoted	Fully Paid	Not Available	-	3,84,000	-	No	It is including premium on shares.
(c)	Investments in Preference Shares											
(d)	Investments in Government or Trust securities											
(e)	Investments in Debentures or Bonds											
(f)	Investments in Mutual Funds											
(g)	Investments in partnership firms*											
(h)	Other non-current investments (specify nature)											
	TIMA CEPT CO-OP SOC. SHARES	OTHER	200	200	Unquoted				20,000	20,000	Yes	
Total									4,07,800	23,800		

* G. Investment in _____ (Name of the Firm)

Name of the Partners	Share of Capital
Partner 1	
Partner 2	
Total Capital	-

VIVID GLOBAL INDUSTRIES LIMITED

Note 11

Long Term Loans and Advances	As at 31 March 2016		As at 31 March 2015	
	₹	₹	₹	₹
a. Capital Advances				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful advances				
b. Security Deposits				
Secured, considered good				
Unsecured, considered good		19,08,180		11,89,715
Doubtful				
Less: Provision for doubtful deposits				
Less: Provision for doubtful deposits		19,08,180		11,89,715
c. Loans and advances to related parties (refer Note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful loans and advances				
		-		-
d. Other loans and advances (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____				
		-		-
		19,08,180		11,89,715

Note 2

	As at 31 March 2016	As at 31 March 2015
	₹	₹
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

29th Annual Report 2015-16

Note 12 Disclosure pursuant to Note no.M (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 March 2016		As at 31 March 2015	
	₹	₹	₹	₹
a. Long term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts				
		-		-
b. Others (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____				
		-		-
c. Debts due by related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts				
		-		-
		-		-

Note 2

	As at 31 March 2016	As at 31 March 2015
	₹	₹
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

VIVID GLOBAL INDUSTRIES LIMITED

Note 13

Particulars		As at 31 March 2016	As at 31 March 2015
		₹	₹
(a)	Investment in Equity instruments		
(b)	Investments in preference shares		
(c)	Investments in Government or Trust securities		
(d)	Investments in Debentures or Bonds		
(e)	Investments in Mutual Funds		
(f)	Investments in partnership firms*		
(g)	Other non-current investments (specify nature)		-
	Total (A)	-	-
	Less : Provision for diminution in the value of Investments	-	-
Total		-	-

Particulars		As at 31 March 2016	As at 31 March 2015
		₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __))			
Aggregate amount of unquoted investments (Previous Year ₹ __)			

Note 14

Inventories		As at 31 March 2016		As at 31 March 2015	
		₹	₹	₹	₹
a.	Raw Materials and components (Valued at Cost or Market Price whichever is less)	1,29,24,301		1,66,45,503	
	Goods-in transit	1,66,85,011		1,85,20,324	
		2,96,09,312	2,96,09,312	3,51,65,827	3,51,65,827
b.	Work-in-progress (Valued at Cost or Market Price whichever is less)	38,76,392		64,66,722	
	Goods-in transit	-		-	
		38,76,392	38,76,392	64,66,722	64,66,722
c.	Finished goods (Valued at Cost or Market Price whichever is less)	4,80,900		2,06,41,808	
	Goods-in transit	-		-	
		4,80,900	4,80,900	2,06,41,808	2,06,41,808
d.	Stock-in-trade (Valued at Cost or Market Price whichever is less)	-		-	
	Goods-in transit	-		-	

29th Annual Report 2015-16

Inventories		As at 31 March 2016		As at 31 March 2015	
		₹	₹	₹	₹
e.	Stores and spares (Valued at Cost or Market Price whichever is less)	3,96,150		3,96,150	
	Goods-in transit	-		-	
		3,96,150	3,96,150	3,96,150	3,96,150
f.	Loose Tools (Valued at Cost or Market Price whichever is less)	-		-	
	Goods-in transit	-		-	
		-	-	-	-
g.	Others (Specify nature)				
		-	-	-	-
	Total		3,43,62,754		6,26,70,507

Quantitative details in respect of opening, closing stock and sale of finished goods :

In view of the complexities of the business, the details provided hereunder could not be verified by us during the course of our audit and hence the following information provided is as certified by the management.

Particulars	2015-16		2014-15	
	Kgs.	Rupees	Kgs.	₹
Opening Stock:				
N.M.J.Acid	15,163.00	1,19,80,588.89	10,992.29	1,05,95,265.45
PHENYL J	9,249.00	58,09,699.63	5,328.01	41,10,485.89
DI.J ACID	3,800.00	28,51,519.38	6,395.01	64,00,002.57
SM2P				
	28,212.00	2,06,41,808	22,715.31	2,11,05,754

	2015-16		2014-15	
	Kgs.	₹	Kgs.	₹
Sales:				
J. Acid	10,576.15	56,09,437.00	5,602.50	38,32,830.00
N.M.J	91,524.21	8,95,30,356.00	71,169.91	9,31,87,366.00
PH J.Acid	1,16,291.48	8,53,85,913.05	84,874.87	8,32,75,455.30
Di J.Acid	23,473.56	2,46,08,490.00	20,059.02	2,74,66,455.00
J. Acid Urea	3,867.50	32,36,101.00	9,257.50	1,11,66,207.00
Tobias Acid	18,375.00	37,14,375.00	8,000.00	19,91,000.00

VIVID GLOBAL INDUSTRIES LIMITED

	2015-16		2014-15	
	Kgs.	₹	Kgs.	₹
M.M.A.	-	-	500.00	15,750.00
Caustic Soda Lye	-	-	600.00	10,992.00
BENZOYL J ACID	5,618.75	43,22,088.00	-	-
	2,69,726.65	21,64,06,760.05	2,00,063.80	22,09,46,055.30

Closing Stock:	2015-16		2014-15	
	Kgs.	Rupees	Kgs.	Rupees
N.M.J.Acid	0.00	-	15,163.00	1,19,80,588.89
PH J.Acid	400.00	1,56,900.00	9,249.00	58,09,699.63
Di J.Acid	500.00	3,24,000.00	3,800.00	28,51,519.38
	900.00	4,80,900	28,212.00	2,06,41,808

Quantitative details of principal items of raw materials and packing materials consumed:

In view of the complexities of the business, the details provided hereunder could not be verified by us during the course of our audit and hence the following information provided is as certified by the management.

	2016		2015	
	Kgs.	₹	Kgs.	₹
J Acid Import	1,54,096.74	7,93,34,773.20	1,35,030.00	9,15,51,075.00
J Acid Local	22,020.18	1,30,79,011.46	34,560.00	2,90,60,955.00
C.S.Flakes	52,100.00	16,28,007.80	31,750.00	10,81,085.32
Soda Ash	1,25,300.00	30,50,940.00	78,800.00	19,28,312.50
Sulphuric Acid	1,09,955.00	6,08,645.48	1,38,119.00	6,49,888.87
Mono Methyl Amine	1,17,740.00	36,66,160.80	1,11,181.00	37,82,644.51
HCL	97,760.00	23,01,475.00	93,249.00	1,10,839.50
SBS Powder	28,130.00	9,36,103.00	4,050.00	1,27,850.00
Formic Acid	1,162.00	69,933.75	1,298.00	79,674.80
Aniline Oil (LOCAL)	22,920.00	14,17,060.00	41,700.00	49,68,250.20
Aniline Oil (IMPORT)	33,240.00	25,10,880.00	-	-
J Acid Urea	4,392.50	32,87,445.00	6,807.50	65,01,897.50
Tobias Acid (IMPORT)	74,980.00	1,70,98,945.00	54,630.00	1,50,17,280.00

29th Annual Report 2015-16

	2016		2015	
	Kgs.	₹	Kgs.	₹
Tobias Acid (LOCAL)	3,050.00	3,71,933.00	4,650.00	12,18,300.00
Caustic Potash Flakes	2,765.00	4,43,630.95	1,815.00	1,66,343.25
J Acid Semi Finished	57,341.08	4,12,33,897.72	30,967.50	1,59,12,972.50
Others (Including Packing Material)	7,03,953.00	68,58,825.85	7,65,731.00	44,00,110.82
	16,10,905.50	17,78,97,668	15,34,338.00	17,65,57,480
Less: Excise set off		-		-
Less: Sales Tax set off		-		-
		17,78,97,668		17,65,57,480
Add : Freight Inward / Clearing & Forwarding		20,88,718		15,02,695
		17,99,86,386		17,80,60,175

	2015-16		2014-15	
	Kgs.	₹	Kgs.	₹
Purchase of traded goods:				
Dyes	1,50,559.15	3,63,92,745.00	1,23,953.25	3,90,09,313.00
CIF value of Imports:				
Raw Material	3,85,567.30	10,28,83,058.00	2,27,179.70	11,96,69,458.60

Value of imported and indigenous goods consumed :

	₹ 2015-16	Percentage of total consumption 2015-16	₹ 2014-15	Percentage of total consumption 2014-15
Raw materials & packing materials:				
Imported	10,14,70,740	57.04%	11,96,69,459	67.78%
Indigenous	7,64,26,928	42.96%	5,68,88,021	32.22%
	17,78,97,668	100%	17,65,57,480	100%
Add : Freight Inward / Clearing & Forwarding	20,88,718		15,02,695	
	17,99,86,386		17,80,60,175	
Stores & Spares:				
Indigenous	-		-	
	17,99,86,386		17,80,60,175	

VIVID GLOBAL INDUSTRIES LIMITED

Note 15

Trade Receivables	As at 31 March 2016	As at 31 March 2015
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good		
Local	3,03,02,268	1,83,75,717
Export	1,64,19,859	84,25,156
	4,67,22,127	2,68,00,873
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	4,67,22,127	2,68,00,873
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good		
Local	-	-
Export	-	-
	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Total	4,67,22,127	2,68,00,873

The Confirmation of the Trade Receivables have not been provided as at the time of completion of the Audit and hence the Debtors have been considered as certified by the Management.

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2016	As at 31 March 2015
	₹	₹
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
<u>Private Company in which director is a member</u>	-	-
	-	-

* Either severally or jointly

29th Annual Report 2015-16

Note 16

Cash and cash equivalents	As at 31 March 2016		As at 31 March 2015	
	₹	₹	₹	₹
a. Balances with banks*				
This includes:				
Bank Balances	20,90,205		69,81,563	
Margin money	1,41,43,000		1,11,25,000	
Security against borrowings				
Guarantees	92,419		67,419	
Other Commitments				
Bank deposits with more than 12 months maturity		1,63,25,624		1,81,73,982
b. Cheques, drafts on hand				
c. Cash on hand*		49,229		188,704
d. Others (specify nature)		-		-
		1,63,74,852		1,83,62,686

* Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.

Note 17

Short-term loans and advances	As at 31 March 2016		As at 31 March 2015	
	₹	₹	₹	₹
a. Loans and advances to related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good	-		34,45,507	
Doubtful				
Less: Provision for doubtful loans and advances				
		-		34,45,507
b. Others				
Vat	7,99,268			
Excise	20,94,362		53,27,208	
Tds Deducted & Advance Tax Paid	42,37,491		45,13,257	
Others	5,12,209		6,49,782	
		76,43,330		1,04,90,247
		76,43,330		1,39,35,754

VIVID GLOBAL INDUSTRIES LIMITED

Note 17a

	As at 31 March 2016	As at 31 March 2015
	₹	₹
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	-	-

* Either severally or jointly

Note 18

Sr.	Other current assets (specify nature)	As at 31 March 2016	As at 31 March 2015
		₹	₹
1	GSPC CO. Deposit Interest	47,645	63,040
2	Advances given	2,102,303	-
	Total	2,149,948	63,040

This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories.

Note 19

Contingent liabilities and commitments (to the extent not provided for)	As at 31 March 2016	As at 31 March 2015
	₹	₹
(i) Contingent Liabilities		
The company is facing court cases With Central Excise department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in the said appeal. (The liability disclosed above is net of predeposit of ₹50,000)	64,000	64,000
Guarantee Given	2,69,675	2,69,675
	3,33,675	3,33,675
(ii) Commitments		
	-	-
	3,33,675	3,33,675

29th Annual Report 2015-16

Note 20

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
		₹		₹
Sale of products				
Export Sales	11,09,94,919		10,88,41,826	
Domestic Sales	14,54,35,470	25,64,30,389	15,39,96,578	26,28,38,404
Sale of services				
Other operating revenues		1,21,83,926		1,21,75,538
Less:				
Excise duty				
Total		26,86,14,315		27,50,13,942

Note 21

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
		₹		₹
Interest Income (in case of a company other than a finance company)		61,943		70,052
Miscellaneous Income		14,876		5,250
Sundry Balances W/off		1,83,850		2,39,279
Total		2,60,669		3,14,581

Note 22

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
	₹	₹	₹	₹
Purchases of Material				
Import Purchase				
Purchase (Import)		10,14,70,740		11,95,23,604
Domestic Purchase				
OGS Purchase	58,78,136		44,99,140	
Purchase Trading Goods	3,63,92,745		3,90,09,313	
Purchase Vapi	4,19,62,050	8,42,32,931	5,54,36,329	9,89,44,782
		18,57,03,671		21,84,68,386

VIVID GLOBAL INDUSTRIES LIMITED

Note 23

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
	₹	₹	₹	₹
Changes in inventories of finished goods work-in-progress and Stock-in-Trade				
Opening Stock		6,26,70,507		6,68,68,381
Less: Closing Stock		3,43,62,754		6,26,70,507
		2,83,07,753		41,97,874

Note 24

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
	₹	₹	₹	₹
Employee benefits expense				
Salary Expenses	49,84,677		25,59,499	
Contribution to Provident Fund(Employer)	3,05,469		1,20,897	
Contribution to ESIC	91,746		-	
Staff welfare	33,901		27,469	
Directors Remuneration	13,82,400	67,98,193	6,00,000	33,07,865
		67,98,193		33,07,865

Note 25

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2014	
	₹	₹	₹	₹
Finance costs				
Interest expense	2,85,153		12,97,318	
Other borrowing costs	39,40,193		28,61,065	
Applicable net gain/loss on foreign currency transactions and translation		42,25,346		41,58,383
		42,25,346		41,58,383

Note 26

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2014	
	₹	₹	₹	₹
Depreciation and amortization expense				
Depreciation	12,97,102		9,87,021	
Amortization expense	-	12,97,102	-	9,87,021
		12,97,102		9,87,021

29th Annual Report 2015-16

Note 27

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
	₹	₹	₹	₹
Other expenses				
Direct Expenses				
Import Expenses	38,01,067		80,73,565	
Labour Supplied	-		25,02,226	
Electricity Expense	27,52,426		21,33,522	
Purchase - Job Work Labour	7,65,921		2,65,066	
Transportation Charges	12,75,801		10,12,934	
Other Direct Exps	17,79,025	1,03,74,240	14,96,117	1,54,83,430
Indirect Expenses				
Repairs & Maintenance	46,73,613		41,99,002	
Exchange Rate Fluctuation	4,73,071		2,80,469	
Insurance Expenses	2,33,506		2,10,911	
Audit Fees	3,87,808		2,27,529	
Rent Paid	7,28,000		3,36,000	
Legal & Professional Charges	8,30,089		3,39,030	
Selling & Distribution	53,40,228		70,57,135	
Other Expenses	45,69,107		40,17,350	
Telephone Exp	59,783	1,72,95,205	1,96,902	1,68,64,328
		2,76,69,445		3,23,47,758

Note 28

Particulars	For the year ended 31 March 2016		For the year ended 31 March 2015	
	₹	₹	₹	₹
Exceptional Items				
Prior Period Expenses	3,886		28,797	
Prior Period Income	-11,500	-7,614	-4,332	24,465
		-7,614		24,465

VIVID GLOBAL INDUSTRIES LIMITED

Note 1

Employee Benefits Expense		For the year ended 31 March 2016	For the year ended 31 March 2015
		₹	₹
(a)	Salaries and incentives (incl. of Directors Remuneration)	63,67,077	31,59,499
(b)	Contributions to -		
	(i) Provident fund & ESIC	3,97,215	1,20,897
	(ii) Superannuation scheme		
(c)	Gratuity fund contributions	-	-
(d)	Social security and other benefit plans for overseas employees	-	-
(e)	expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	-	-
(f)	Staff welfare expenses	33,901	27,469
Total		6,798,193	3,307,865

Note 2

Payments to the auditor as		For the year ended 31 March 2016	For the year ended 31 March 2015
		₹	₹
a.	auditor	3,87,808	2,27,529
b.	for taxation matters		
c.	for company law matters		
d.	for management services		
e.	for other services		
f.	for reimbursement of expenses		
Total		3,87,808	2,27,529

29th Annual Report 2015-16

1 Significant Accounting Policies:

i. Basis of Accounting:

The financial statements are prepared under historical cost convention on an accrual basis.

ii. Inventories

Inventories are valued as under:

Raw Material and Packing Material	: At cost or net realisable value, whichever is lower
Work-In-Process	: At cost or net realisable value, whichever is lower
Finished goods	: At cost or net realisable value, whichever is lower
Stores & spares	: At cost
By products/Scrap	: At Net Realisable Value
Fuel	: At cost

Cost of Raw Material and Packing Material is determined on First in First out basis.

Cost of Finished goods and work-in-process include costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

iii. Fixed Assets and Depreciation :

Fixed assets are stated at historical cost less accumulated depreciation.

Depreciation has been provided for by the straight line method at the rates specified in revised Schedule II of the Companies Act, 2013.

The difference in the Opening Written Down Balances of the Assets held as on 01st April 2014 as per the old method of Depreciation and now prescribed Method of Depreciation, has been adjusted from the retained earnings of the Company for the Year ended on 31/03/2015.

Depreciation on additions during the year is charged on pro rata basis.

The amortization of the value of the Leasehold Premises has not been provided for. The Company does not follow the procedure of amortizing its leasehold assets over the period of the lease.

iv. Revenue Recognition :

Sales are recognised when the goods are invoiced or despatched to the customers and are recorded exclusive of excise duty and net of trade discount and sales tax.

Export sales are recognised on the date of Shipping bill.

Duty Drawback is accounted in the year in which it is received.

v. Long Term investments are valued at cost.

vi. Foreign currency Transactions

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. All foreign currency assets and liabilities (except those towards fixed assets) are translated at year end exchange rate and related exchange gain/loss is recognised in Profit and Loss Account.

Adjustment in respect of liabilities incurred for acquisition of fixed assets are adjusted in the carrying amount of fixed assets.

II) The following are the observations during the course of Audit under review and brought to the notice of the members of the Company :-

- 1) Due to the complexities of business the value of the Inventory has been considered as has been verified, valued and certified by the Management.
- 2) Balances of Sundry Debtors and Sundry Creditors as on 31/03/2016 are recorded at realisable value. The Management has been able to produce some confirmations of balances due from Debtors as well as the Balances Payable to the Creditors. However the value of these Debtors and Creditors for the Balance Sheet purpose has been taken as certified by the Management.

VIVID GLOBAL INDUSTRIES LIMITED

3) Expenditure in foreign currency	Rupees 2015-16	Rupees 2014-15
a. Travelling expenses	7,88,965	15,22,475
b. Commission paid/payable	2,09,415	1,92,259
4) Earnings in foreign exchange :	Rupees 2015-16	Rupees 2014-15
F.O.B./C.I.F. value of exports	11,09,94,919	10,88,41,826
Percentage to Total Turnover	43.28%	41.41%
5) Particulars of Licensed Capacity, Installed Capacity and Actual Production :	2015-16 (Kgs)	2014-15 (Kgs)
a. Installed Capacity:		
Dye Intermediates equivalent	1,400,000	720,000

Installed capacity is as certified by the Management and not verified by the auditors. It denotes estimated production of a product, if the entire plant & machinery is operated on triple shift basis during the year and is exclusively utilised for its production. However, the plant and machinery is common for the production of various dye-intermediates and hence the installed capacity may vary depending upon the product mix adopted by the company.

During the year under consideration the Company has opted to major expansion of their Production Capacity and hence have installed new Plant & Machinery in their Factory Premises at Tarapur (Maharashtra). Due to this expansion the Installed Capacity of the Company has risen from 720 MT to 1,400 MT per annum

6) Related Party transactions :

I Names of Related Parties and nature of relationship.

A. Associates

- 1 Vivid Intermediates Private limited
- 2 M/s Sumichem Corporation

B. Enterprises over which Key Management Persons Have significant influence and Enterprises having Key Management Person in common.

- 1 Vivid Chemical (FIRM)

C. Key Management Persons and Relatives

- 1 Mr. Sudhir Mody
- 2 Mr. Sumish S. Mody
- 3 Mr. Miten S. Mody
- 4 Mrs. Asha S. Mody
- 5 Mrs. Meena S.Mody
- 6 Mrs. Amisha M Mody

29th Annual Report 2015-16

II Transactions with related Parties

Sr. No.	Particulars	Amount	Associates	Enterprises over which Key Management Persons Have significant influence and Enterprises having Key Management Person in common
1	Rent Paid	560,000	Vivid Intermediates Pvt. Ltd.	
		168,000	Vivid Chemical (FIRM)	
2	Salaries Paid	435,600	Sudhir Mody	
		206,460	Asha S. Mody	
		536,400	Meena S. Mody	
		780,000	Sumish S Mody	
		602,400	Miten S Mody	
3	Electricity Charges paid	45,136	Sumichem Corporation	
4	Professional fees	20,000	Amisha M Mody	
		3,353,996		

7) Details of payments to Key Management Personnel:

Particulars	2016	2015
	Amount (₹)	Amount (₹)
Director Remuneration	1,588,860	600,000
Total...	1,588,860	600,000

Computation of Net Profit in accordance with Section 197 and Section 198 of the companies Act, 2013

	Year Ended
	<u>31st March 2016</u>
A Net Profit as per Profit and Loss Account	9,772,952.03
Add : Provision for Income tax (Net of MAT Credit)	4,540,387.60
Provision for Deferred Tax	567,747.14
Section 198 of the companies Act, 2013	14,881,086.77
Add : Managerial Remuneration	1,588,860.00
Depreciation as per accounts	1,297,102.26
Provision for bad and doubtful debts	
Less : Depreciation as per Section 350 of the Companies Act, 1956	1,297,102.26
Section 198 of the companies Act, 2013	16,469,946.77
B Details of Managerial Remuneration under Section 198 of the Companies Act, 1956	
Salaries, Remuneration and Allowances	1,588,860
Total	1,588,860.00
	9.65%

VIVID GLOBAL INDUSTRIES LIMITED

8) **Segment Reporting :**

1 **Primary Segment Information**

Geographical Segments

Sr. No	Particulars	Current year (2015-16)	Previous year (2014-15)
1	SEGMENT REVENUE		
	Local	1,109.95	1,539.97
	Export	1,454.35	1,088.42
	Other Income	124.45	124.90
	TOTAL	2,688.75	2,753.29
2	SEGMENT RESULTS (Profit before Interest & Tax)		
	Local	42.82	33.94
	Export	36.77	10.99
	Other Income	124.45	124.90
	Profit before Interest & Tax	204.04	169.83
	Less: Finance Cost	42.25	41.58
	Less: Depreciation	12.97	9.87
	Profit Before Tax	148.81	118.37
	Less: Prov. For Tax	51.08	31.88
	Profit After Tax	97.73	86.49
4	SEGMENT CAPITAL EMPLOYED		
	Local	176.74	195.76
	Export	231.58	136.04
	TOTAL	408.33	331.80

a) **In Segment Reporting of the Company the Unallocable Expenses & Capital Employed figure of each segment is calculated on the proportion of Export Sales to Total Sales for the corresponding period.**

2 **Secondary segment:**

Since company deals in one line of product only ie. Chemicals, it does not satisfy the criteria of reportable Secondary Segments; hence the Secondary Segment is not reported.

9) **Current Tax :**

Provision for Tax has been made on the basis of the Income Tax Act 1961. However as the company is entitled to set off their Current Tax Liability against the Brought Forward Minimum Alternate Tax (MAT) of ₹ 5,12,207/- the Provision of Current Tax has been ascertained at ₹ 45,04,828/- (incl. of Surcharge & Cess). As on the date of this Balance Sheet there is no allowable brought forward losses or Depreciation which can be carrier forward for the subsequent years.

10)	Earning Per Share :		
	Particulars	2015-16	2014-15
a)	Profit Before Distribution of Dividend & DDT	9,772,952	8,648,515
	No. of Shares	9,128,870	8,871,800
	EPS Before Dividend	1.07	0.97
b)	Profit After Distribution of Dividend & DDT	5,652,717	5,955,292
	No. of Shares	9,128,870	8,871,800
	EPS After Dividend	0.62	0.67

29th Annual Report 2015-16

- Note a): The Face Value of Shares of Company has been split to ₹ 5 from ₹ 10 (w.e.f 3rd December, 2015). Hence the Earning Per Share figures of Prevoius year has been adjusted accordingly in the EPS Table.
- b) The Board of Directors have proposed to declare the Dividend @ 7. 5% (P/Y 5%) on the Paid Up Equity Share Capital of the Company.
- c) During the period under review the Company made a Preferential Issued 2,57,070 fully paid Equity Shares of ₹ 5/- Each at a Premium of ₹ 2.78/- per share to the Promotor group afetr obtaining all the necessary approvals from the Appropriate Authorities.

11) **Deferred Tax Adjustment :**

For the company, the deferred tax adjustment as required by AS-22 consists only on account of Difference in the Rate of Depreciation under the Income Tax Act and the Companies Act.

The Profit & Loss Account has been debited with the Deffered Tax Liability of ₹ 5,67,747/-.

- 12) In accordance with the requirement for disclosure of amounts due to SSI units, the company has not compiled the list of its sundry creditors who satisfy this criteria.

Subject to this, the information relating to payment overdue to SSI units cannot be computed.

- 13) Previous years figures have been regrouped wherever necessary in order to confirm to current years presentation.

For and behalf of the Board of Directors

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

Sd/-

CA. Kamlesh Kapadia
M. No. 39707

Place: Mumbai

Date: 24/05/2016

Sd/-

Sumish Sudhir Mody

Managing Director

(DIN:00318652)

Sd/-

Sudhir Muljibhai Mody

CFO

Sd/-

Asha Sudhir Mody

Director

(DIN:00221440)

Sd/-

Miten Sudhir Mody

Whole-time Director

(DIN:02422219)

VIVID GLOBAL INDUSTRIES LIMITED

ATTENDANCE SLIP

VIVID GLOBAL INDUSTRIES LIMITED

(CIN: L24100MH1987PLC043911)

Registered Office: D-21/1, M.I.D.C. Tarapur via Boisar, Dist. Palghar, Maharashtra - 401506.

29th Annual General Meeting – 29th September, 2016

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

Name of the Shareholder/Proxy (s): _____ Folio No

Address: _____ DP ID*

No. of Shares held: _____ Client Id*

I/We hereby record my/our presence at the 29th ANNUAL GENERAL MEETING of the Company at Banquet Hall of Hotel Sarovar Residency, P-180-Tarapur MIDC Area, Near Hotel Sarovar, Chitralaya, Boisar (W), Dist. Palghar, Maharashtra – 401506 on Thursday, the 29th September, 2016 at 11.00 a.m.

* To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

29th Annual Report 2015-16

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

VIVID GLOBAL INDUSTRIES LIMITED

(CIN: L24100MH1987PLC043911)

Regd. Office: D-21/1, M.I.D.C Tarapur, Via. Boisar, Dist. Palghar, Maharashtra - 401506.

Corporate Office: Sumichem Corporation, 1-D, Dhannur Building, Sir P.M.Road, Fort, Mumbai – 400001.

Email: vividglobalind@yahoo.com, Website: www.vividglobalinds.com

Name of the Member (s):

Registered Address:

Email Id:

Folio / DP ID – Client ID No :

I/We being the member (s) of _____ shares of the above named Company hereby appoint:

1. Name _____

Address _____

Email Id _____ Signature _____ or falling him;

2. Name _____

Address _____

Email Id _____ Signature _____ or falling him;

3. Name _____

Address _____

Email Id _____ Signature _____ or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company, to be held on Thursday, the 29th September, 2016 at 11.00 a.m. at Banquet Hall of Hotel Sarovar Residency, P-180-Tarapur MIDC Area, Near Hotel Sarovar, Chitralaya, Boisar (W), Dist. Palghar, Maharashtra – 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

VIVID GLOBAL INDUSTRIES LIMITED

Resolutions		Optional*	
Sr.No.	ORDINARY BUSINESS	For	Against
1.	Adoption of Financial Statements for the year ended 31st March, 2016, Reports of the Directors and Auditors.		
2.	To appoint a Director in place of Shri. Miten Sudhir Mody (DIN: 02422219), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To declare dividend for the year ended 31st March, 2016 amounting ₹0.38 per share.		
4.	To Ratify the appointment of M/s. K. M. Kapadia & Associates, Chartered Accountants, Mumbai, (Firm Reg. No. 104777W) as the Statutory Auditors of the Company and fix their remuneration.		
	SPECIAL BUSINESS		
5.	Re-appointment of Shri. Sumish S. Mody as Managing Director with remuneration for a period of 5 years.		
6.	Appointment of Smt. Alka Himanshu Parekh as an Independent Director.		
7.	Approval to the Preferential Allotment of Equity Shares aggregating upto ₹22,00,000/- (Rupees Twenty Two Lakhs only) to Smt. Meena S. Mody		
8.	Approval of mode of delivery of documents to members.		
9.	Approval of Alteration of Articles of Association of the company.		

Signed this _____ day of _____, 2016

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 29th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

BOOK - POST

Printed by : D J Logistic Solutions Pvt. Ltd. - 99231 85444

If Undelivered please return to:

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VIVID GLOBAL INDUSTRIES LIMITED

D-21/1, MIDC TARAPUR VIA BOISAR,
DIST. PALGHAR, MAHARASHTRA-401 506
MAHARASHTRA