



# VIVID GLOBAL INDUSTRIES LTD.

(A Govt. of India recognised 'Star Export House')

CIN No. : L24100MH1987PLC043911

Contact Address For Correspondence :

C/o. Sumichem Corporation, 1-D, Dhannur Bldg.,

Sir P. M. Road, Fort, Mumbai - 400001, India

Tel.: (91) 22-2261 9531 / 2261 9550 URL : [www.vividglobalinds.com](http://www.vividglobalinds.com)

Email : [info@vividglobalinds.com](mailto:info@vividglobalinds.com)



ISO 9001:2015

Date: 11.11.2020

To,  
The Manager  
Listing Department,  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street, Fort,  
Mumbai - 400001

Scrip Code: 524576

Kind Attn: Listing Department / Department of Corporate Affairs.

Sub: Outcome of the Board Meeting held on 11.11.2020

Dear Sir,

The Board of Directors in its meeting held on 11.11.2020 at 04:00 p.m., *inter-alia*, approved the following:


1. Un-Audited Financial results along with Limited Review Report for the Quarter ended 30<sup>th</sup> September, 2020.
2. The Board of Directors noted the change in terms of agreement with a related party.

Kindly take the above in your record and acknowledge receipt of the same.

The Board meeting concluded at 5.00 p.m.

Thanking You.

Yours Faithfully,  
For Vivid Global Industries Limited

  
Sumish Sudhir Mody  
Managing Director  
DIN: 00318652



Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from operations	1,340.87	864.10	1,154.53	2,194.46	2,875.25	5,827.03
	(b) Other income	14.34	0.65	9.60	25.51	27.39	52.41
	Total Revenue	1,355.21	864.75	1,164.13	2,219.97	2,902.64	5,879.44
2	Expenses						
	(a) Cost of Material Sold	1,047.51	681.60	815.11	1,729.72	2,144.75	4,589.03
	(a) Employee benefits expense	48.26	43.09	45.00	91.35	95.12	193.19
	(b) Finance Cost	(15.87)	(3.71)	22.40	(19.58)	19.73	83.95
	(c) Depreciation and amortisation expenses	18.36	18.24	17.73	36.60	35.38	71.18
	(d) Other expenses	208.46	81.34	208.33	289.81	482.56	722.33
	Total expenses	1,306.72	820.56	1,108.57	2,127.90	2,777.54	5,659.68
3	Profit / (loss) before exceptional item and tax ( 1 - 2 )	48.48	44.19	55.56	92.07	125.10	219.76
4	Exceptional Expenses	-	-	25.00	-	61.00	61.08
5	Profit / (loss) before tax ( 3 + 4 )	48.48	44.19	30.56	92.07	64.10	158.68
6	Tax expense						
	- Income tax - current	13.36	12.18	15.31	25.37	34.47	72.13
	- Income tax - prior periods	-	-	-	-	-	-
	- Deferred tax charge	-	-	-	-	-	-
	- Total	13.36	12.18	15.31	25.37	34.47	72.13
7	Net Profit from ordinary activities after tax ( 5 - 6 )	35.12	32.01	15.25	66.70	29.63	86.55
8	Other Comprehensive (Loss) / Income net of tax						
9	Total Comprehensive Income net of tax (7 + 8)	35.12	32.01	15.25	66.70	29.63	86.55

Statement of Unaudited Standalone Financial Results for the Quarter and Six months ended September 30, 2020

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10	Paid-up equity share capital (Face value Rs. 5/- per share)	456	456	456	456	456	456
11	Earnings per share (of Rs 5/- each) (not annualised) :						
	(a) Basic - Rs	0.38	0.35	0.17	0.73	0.32	0.95
	(b) Diluted - Rs	0.38	0.35	0.17	0.73	0.32	0.95

Statement of Unaudited Standalone Segmental Information for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue operations						
	Local	959.40	609.66	787.77	1,569.06	1,950.01	3,810.28
	Export	381.47	243.94	366.76	625.40	925.25	2,016.76
	Others	14.34	11.17	9.60	25.51	27.39	52.41
	Income from operations (net)	1,355.21	864.77	1,164.13	2,219.97	2,902.65	5,879.45
2	Segment Results profit before tax and interest operations						
	Local	903.74	609.66	754.85	1,513.39	1,870.07	3,676.41
	Export	362.52	239.66	359.02	603.34	889.27	1,940.18
	Others	14.34	11.17	9.60	25.51	27.39	52.41
	Total	1,280.60	860.49	1,123.47	2,142.24	2,786.73	5,669.00
	Less : i. Finance costs	(15.87)	(3.71)	22.40	(19.58)	19.73	83.95
	ii. Depreciation	18.36	18.24	17.73	36.60	35.38	71.18
	ii. Other un-allocable expenditure net of un-allocable income	1,229.62	801.75	1,027.78	2,033.14	2,606.51	5,294.11
	Profit from ordinary activities after finance costs but before exceptional items	48.49	44.21	55.56	92.08	125.11	219.76
	Exceptional items -gain / (loss), net	-	-	25.00	-	61.00	61.08

	Profit from ordinary activities before tax	48.49	44.21	30.56	92.08	64.11	158.68
	Provision for Tax	13.36	12.18	15.31	25.37	34.47	72.13
	Profit from ordinary activities after tax	35.13	32.03	15.25	66.71	29.64	86.55
3	Capital employed						
	operations						
	Local						
	Export						
	Others						
	Unallocable / corporate						
	Total	-	-	-	-	-	-

Statement of Unaudited Standalone Segmental Information for the Quarter and Six months ended September 30, 2020

(Rs in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets						
operations						
Local	638.74	521.87	790.20	638.74	790.20	492.75
Export	71.99	86.39	198.17	71.99	198.17	176.82
Others	253.80	242.64	394.04	253.80	394.04	293.24
Unallocable / corporate	1,717.81	2,131.92	2,195.74	1,717.81	2,195.74	2,306.94
Total Segment Assets	2,682.34	2,982.82	3,578.15	2,682.34	3,578.15	3,269.75
Segment Liabilities						
operations						
Local						
Export						
Others						
Unallocable / corporate	1,396.79	2,188.39	2,369.55	1,396.79	2,369.55	2,050.91
Total Segment Liabilities	1,396.79	2,188.39	2,369.55	1,396.79	2,369.55	2,050.91
Capital employed	1,285.55	794.42	1,208.59	1,285.55	1,208.59	1,218.84



**Notes on Segment Information :**

Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on analysis of various performance indicators by geographical region.

As the assets and liabilities are used interchangeably between segments, segregation of assets and liabilities has been done to the extent possible.

Unaudited Standalone Balance Sheet as at September 30, 2020

( Rs. In lakhs )

Particulars	As at	
	September 30, 2020	March 31, 2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property plant and equipment	644.92	673.87
Capital work-in-progress	-	-
Other Intangible assets	-	-
<b>Financial assets</b>		
Investments	4.08	4.08
Loans and advances	44.43	20.77
Other financial assets	-	-
Current tax assets (net)	-	-
Other non-current assets	-	-
<b>Total Non Current Assets</b>	<b>693.43</b>	<b>698.72</b>
<b>Current Assets</b>		
<b>Financial Assets</b>		
Investments		
Trade receivables	719.48	675.32
Cash and cash equivalents	68.80	178.63
Other Bank Balances	245.05	286.94
Loans	432.66	534.06
Other financial assets	-	-
Inventory	522.78	895.54
Other current assets	0.15	0.55
<b>Total Current Assets</b>	<b>1,988.92</b>	<b>2,571.04</b>
<b>Total Assets</b>	<b>2,682.35</b>	<b>3,269.76</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	456.44	456.44
Reserve	829.10	762.40
Other Equity	-	-
<b>Total Equity</b>	<b>1,285.54</b>	<b>1,218.84</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	15.57	11.11
Other financial liabilities	-	-
Provisions	-	-
Other Long Term Liabilities	-	6.35
<b>Total Non Current Liabilities</b>	<b>15.57</b>	<b>17.46</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	804.07	1,408.00
Other financial liabilities	96.83	152.39
Deferred tax LIABILITY	54.03	54.03
Provisions	-	407.90
Other current liabilities	426.30	11.13
<b>Total current liabilities</b>	<b>1,381.23</b>	<b>2,033.45</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,682.35</b>	<b>3,269.76</b>

Unaudited Standalone Cash Flow Statement as at September 30, 2020

Particulars	For Six month ended 30th Sep 2020	For Six month ended 30th Sep 2019	For Year Ended 31st March 2020
	Unaudited	Unaudited	Audited
<b>CASH INFLOWS</b>			
<b>A From Operating activities</b>			
Profit/Loss as per Profit & Loss Account after Tax	92.07	64.10	158.70
Tax Expense	-25.37	-34.50	-72.10
Depreciation and amortization	36.60	35.40	71.20
Finance Cost	-19.58	19.70	83.90
Sundry Balances written off	-	-	-
Provision/ (Reversal) for doubtful debts and advances	-	-	-
Other Provisions: DTL	-	-	13.50
<b>Operating Profit/(loss) before working Capital Changes</b>	<b>83.72</b>	<b>84.70</b>	<b>255.20</b>
<b>Changes in Working capital</b>			
Increase/ (Decrease) in trade receivables	-44.16	-129.60	187.60
Increase/ (Decrease) in short-term loans and advances	101.40	-1.30	-163.60
Increase/ (Decrease) in other current assets	0.40	-1.40	-
Increase/ (Decrease) in trade payables	-603.93	524.50	227.50
Increase/ (Decrease) in other current liabilities	-55.56	-62.70	-
Increase/ (Decrease) in other current liabilities (Reversal of Dividend Liability along with DDT)	415.20	27.70	-1.20
Increase/ (Decrease) in short term provisions/long term provision	-407.90	-	-12.20
Increase/ (Decrease) in inventories	372.76	-150.20	-197.20
	-221.79	207.00	40.90
<b>Net Cashflow from Operating Activities</b>	<b>-138.07</b>	<b>291.70</b>	<b>296.10</b>
<b>B From Investing Activities</b>			
Proceeds from sale of fixed assets	-	-	-
Other income (Sundry balances w/off now recovered)	-	-	-
Purchase of tangible assets/capital work-in-progress	-7.65	-19.40	-44.40
Increase in other long-term loans and advances	-	-	7.70
<b>Net Cashflow from Investing Activities</b>	<b>-7.65</b>	<b>-19.40</b>	<b>-36.70</b>
<b>C From Financing activities</b>			
Proceeds from long-term borrowings	4.24	4.10	-8.70
Proceeds from Other long-term liabilities	-6.35	-6.10	0.30
Proceeds from short-term borrowings	-	-	-13.70
Repayment of Other long-term liabilities	-23.66	-	-
Dividends paid (including distribution tax)	-	-	27.50
Reduction in last year's dividend	-	-	-27.70
Interest and other finance costs	19.58	-19.73	-83.90
Repayment of Other Financial Liability	-	-7.10	-
<b>Net Cashflow from Financing Activities</b>	<b>-6.19</b>	<b>-28.83</b>	<b>-106.20</b>
Net Increase/(decrease) in Cash & Cash Equivalents (A)	-151.91	243.47	153.20
Add: Cash and cash equivalents at the beginning of the	465.39	312.20	312.19
<b>Cash and cash equivalents at the end of the period (A+B)</b>	<b>313.48</b>	<b>555.67</b>	<b>465.39</b>

Notes :

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on 11/11/2020

i) Equity Reconciliation

( Rs. In lakhs )

Particulars	As at
	March 31, 2020
Equity under previous GAAP	456
Fair Valuation of Mutual Funds	
Taxes	
Others	
Equity as per Ind AS	456

ii) Total comprehensive income reconciliation

( Rs. In lakhs )

Particulars	Profit Reconciliation		
	For the Quarter ended	For the six month ended	For the Year ended
	September 30, 2020	September 30, 2020	March 31, 2020
	(Unaudited)	(Unaudited)	(Audited)
Net Profit as per Previous GAAP	35.12	66.71	86.57
Fair value of investment designated at FVTPL			
Employee Benefit Expenses			
Revenue recognition - multiple element accounting			
Others			
Net profit for the period as per IND AS			
Other Comprehensive Income			
Total Comprehensive Income	35.12	66.71	86.57

- 2 Other Comprehensive Income includes Employee Benefit Expense (Actuarial Gains & Losses), Fair value of Non-current Investments in Debt Mutual Fund and Fair value of Cash Flow Hedge.
- 3 The Group has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses". Further, during the period company has realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the amount of gain or loss in each of the periods presented:

( Rs. In lakhs )

	Quarter ended			Half Year Ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net foreign exchange (gain) / loss						
Net realised foreign exchange (gain) / loss arising from hedging accounted under Income from Operations						

- 4 Previous period's / year's figures have been regrouped or reclassified wherever necessary.
- 5 The statutory Auditors of the company have carried out a Limited Review of the results for the Quarter ended September 30, 2020
- 6 The Company had paid Environmental compensation penalty of Rs.36 Lakhs on 03rd June 2019 which was levied by Central Pollution Control Board & Rs.25 Lakhs on 12th July 2019 which was levied by Gujarat Pollution Control Board on the Company's factory units at Tarapur & Vapi respectively in the Financial Year 2019-20. This penalty was levied for operating the factory in violation of the pollution control board guidelines. All the required remedial actions have thereafter been undertaken by the company to avoid any such penalties. As on the date of this report no other Penalty has been levied by any Pollution Control Boards on the Company.
- 7 Figure for the corresponding period/previous year have been rearranged and regrouped wherever necessary.
- 8 During the Quarter ended 30.09.2020, no investors' complaints were received which were redressed during the quarter itself. There was no complaint pending at the beginning or at the end of the quarter.
- 9 Tax Liability for the quarter under review, is under the Normal Income Tax for the Quarter ended on 30/09/2020.

VIVID GLOBAL INDUSTRIES LTD.

Place : Mumbai, India

Date : 11/11/2020



SUMISH S. MODY  
Managing Director



**LIMITED REVIEW REPORT OF VIVID GLOBAL INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of Vivid Global Industries Limited (formerly known as Vivid Chemicals Limited) for the quarter ended 30<sup>th</sup> September 2020. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Saumil Kapadia & Co  
Chartered Accountants  
FRN: 135970W

*Saumil Kapadia*

Sauumil Kapadia  
Proprietor  
Membership No.144873



Date: 11<sup>th</sup> November, 2020  
Place: Mumbai

UDIN : 20144873AAAAGT1978