



**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)



**Date: 06/09/2025**

**To,**

**The Bombay Stock Exchange Ltd**

Corporate Relationship Dept.,

1st Floor, New Trading Ring,

Rotunda Building, P. J. Towers,

Dalal Street, Fort, Mumbai - 400 001

**Ref: BSE Scrip Code: 524576**

**Sub: 38th Annual Report for the Financial year 2024-2025**

Dear Sir /Madam,

Pursuant to Regulation 34 (1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the soft copy of 38th Annual Report of the Company for the financial year 2024-2025, which has been sent to the shareholders of the Company through electronic mode on their registered e-mail ids.

The 38th Annual General Meeting is scheduled to be held on 29th September, 2025 at 11.00 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

Kindly take the same on your record.

Thanking You  
Yours Faithfully

**For Vivid Global Industries Limited**

**Sumish Sudhir Mody**

**Managing Director**

**(DIN 00318652)**

**Place: Mumbai**

**Regd. Office** : D-21/1, M.I.D.C. Tarapur - 401 506. Via Boisar, Dist. Palghar, Maharashtra  
**Factory** : Plot No. 143, Phase II, G.I.D.C. Ind. Estate, Vapi - 396195, Dist. Valsad, (Gujarat)

# **VIVID GLOBAL INDUSTRIES LIMITED**



**38<sup>th</sup>  
Annual Report 2024-25**

# 38<sup>th</sup> Annual Report 2024-25

## **BOARD OF DIRECTORS:**

SHRI. SUMISH S.MODY	MANAGING DIRECTOR
SMT. MEENA SUMISH MODY	NON EXECUTIVE DIRECTOR
SHRI. MITEN S. MODY	WHOLE-TIME DIRECTOR
SHRI. MAHESH SHIVRAM GHARAT	INDEPENDENT DIRECTOR
SHRI. NITIN ANANT ZUJAM	INDEPENDENT DIRECTOR
SHRI. NAINESH DESAI	INDEPENDENT DIRECTOR

## **CHIEF FINANCIAL OFFICER**

SHRI SUMIRAN SUMISH MODY

## **COMPANY SECRETARY:**

SMT. NILAM PRADEEP BAJORIA

## **BANKERS:**

KOTAK MAHINDRA BANK LIMITED  
178/181 , BHABHA BUILDING,  
OPP. GANGA JAMUNA THEATRE ,  
TARDEO ROAD, MUMBAI - 400007

## **AUDITORS:**

M/s. K.M.KAPADIA & ASSOCIATES,  
SHOP NO. 49, 1ST FLOOR,  
ASHOKA SHOPPING CENTRE,  
L. T. MARG, MUMBAI – 400001

## **INTERNAL AUDITOR:**

SHRI. MIHIR PORIA

## **SECRETARIAL AUDITOR:**

PANKAJ S DESAI

## **REGISTERED OFFICE:**

D-21/1, M.I.D.C., TARAPUR,  
VIA BOISAR, DIST. PALGHAR – 401506, MAHARASHTRA

## **ADMINISTRATIVE OFFICE:**

C/o. SUMICHEM CORPORATION,  
1-D, DHANNUR BUILDING,  
SIR. P.M.ROAD, FORT,  
MUMBAI – 400001

**EMAIL ID :** [info@vividglobalinds.com](mailto:info@vividglobalinds.com)

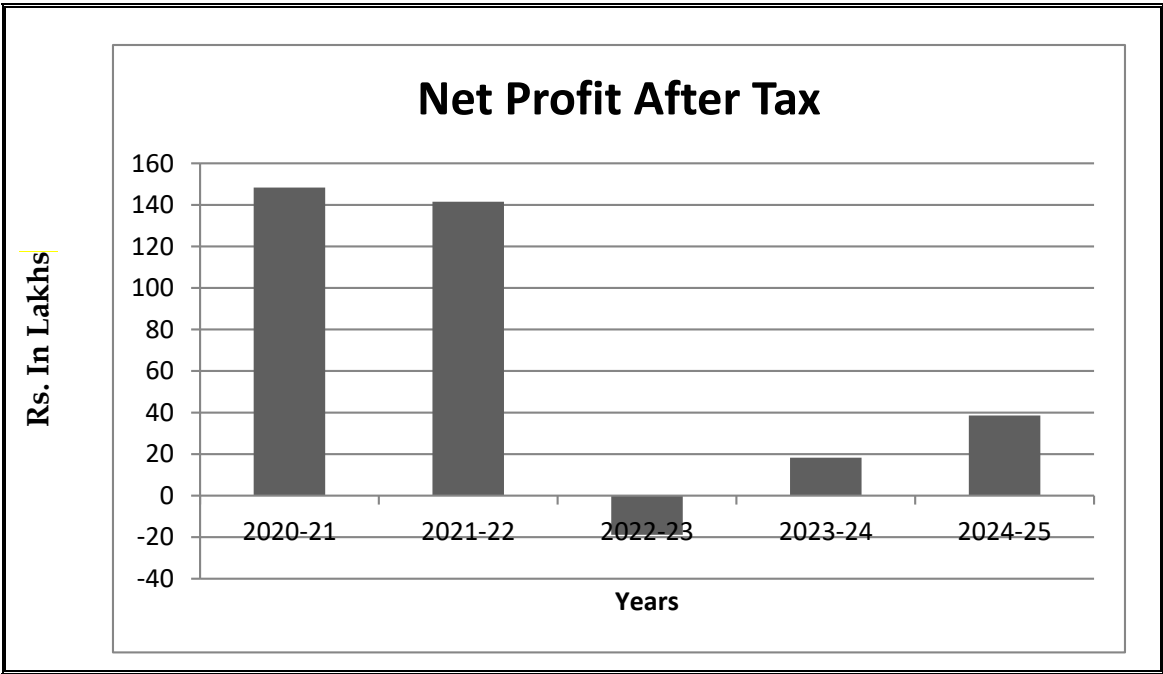
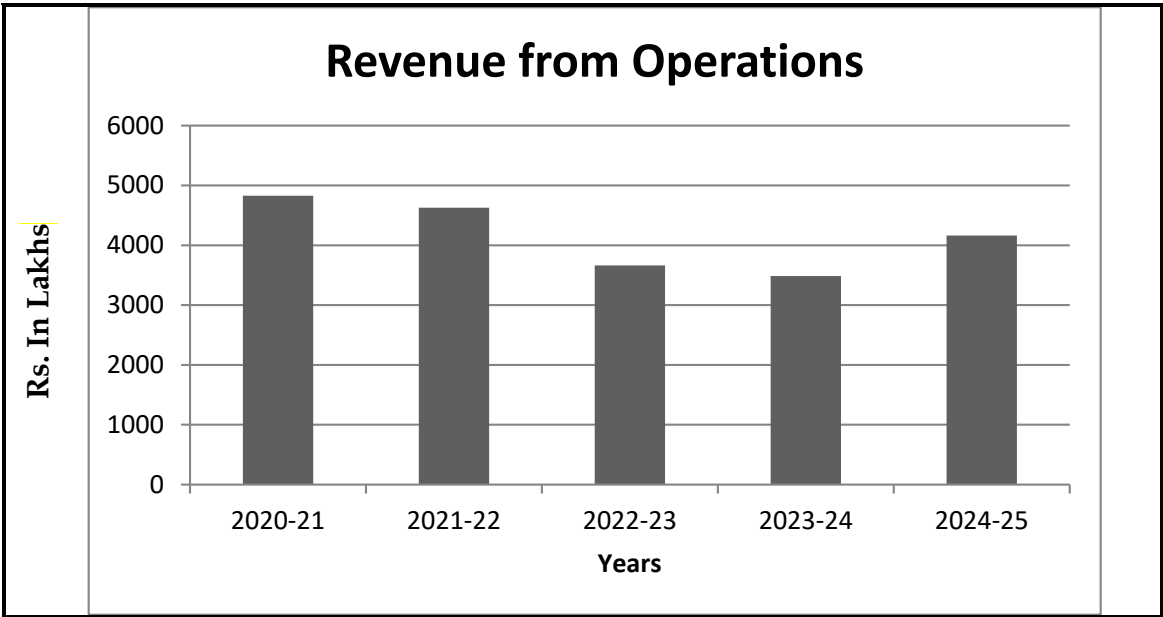
**WEBSITE URL :** [www.vividglobalinds.com](http://www.vividglobalinds.com)

## **REGISTRAR & SHARE TRANSFER AGENTS:**

### **REGD. OFFICE & INVESTOR RELATION CENTRE:**

MUFG INTIME INDIA PRIVATE LIMITED  
(FORMERLY LINK INTIME INDIA PRIVATE LIMITED)  
C 101, 247 PARK, L B S MARG,  
VIKHHOLI WEST, MUMBAI - 400083.

PERFORMANCE HIGHLIGHTS



# 38<sup>th</sup> Annual Report 2024-25

## NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting (AGM) of the Members of Vivid Global Industries Limited will be held on Monday, the 29<sup>th</sup> September, 2025 at 11.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2025 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 Smt. MeenaSumishMody(DIN: 07994050) who retires by rotation and being eligible offers herself for re-appointment.

### **SPECIAL BUSINESS:**

**3.To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded to pay overall managerial remuneration in respect of any financial year in excess of 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

### **REGISTERED OFFICE**

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

Dated: 08.08.2025

**For and on behalf of the Board**

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

## NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.

The Company has appointed National Securities Depository Limited (NSDL) to provide electronic voting facility and video conferencing facility for the AGM.

Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
5. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses under item no. 3&4 of the Notice to be transacted at the AGM is annexed hereto.
6. The Register of Members and Transfer Books of the company will remain closed from 22.09.2025 to 29.09.2025 (Both days inclusive).
7. 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.
8. Members are requested to notify immediately any change in their address to the Company's Registrar and Share Transfer Agents MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083.
9. (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.

10. 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.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, **MUFG Intime India Private Limited(Formerly Link Intime India Private Limited)**for assistance in this regard.
12. 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.

The aforesaid MCA Circulars and SEBI Circulars has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialized mode and whose e-mail addresses are available with the Depository Participant(s) as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/ RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the depositories or with RTA is provided herein and also available on the website of the Company. The Annual report is also available on the Company's website <https://vividglobalinds.com/website> of the Stock Exchange i.e. BSE Limited <https://www.bseindia.com/> and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>.

In view of the exemptions provided, no physical or hard copies of the Notice and the Annual Report will be sent to the shareholders who have not registered their e-mail addresses with the Company/RTA as well as to those specifically requesting for physical copy of the documents.

Members holding shares in electronic form who have registered/not registered their e-mail address, mobile number, address and bank details may please contact and validate/update their details with the Depository Participant.

13. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the Directors seeking appointment/re-appointment at the AGM is furnished and forms part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vividglobalinds.com](http://www.vividglobalinds.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

14. Voting through Electronic Means(E-Voting):

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, the 26.09.2025 (9.00 a.m.) and ends on Sunday, the 28.09.2025 (5.00 p.m.). The voting by electronic means shall not be allowed beyond 5.00 p.m. on 28.09.2025. During the e-voting period, Members/Beneficial Owners of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 22.09.2025 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Pankaj S. Desai, Practicing Company Secretaries, 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.

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 at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vividglobalinds.com](http://www.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.

### How do I vote electronically using NSDL e-Voting system?

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " <b>Access to e-Voting</b> " under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select " <b>Register Online for IDeAS Portal</b> " or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>



	<p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>1. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>1. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

**1. Your User ID details are given below :**

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**

**Your User ID is:**

- a) For Members who hold shares in demat account with NSDL.

8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.

- b) For Members who hold shares in demat account with CDSL.

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*

- c) For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

**2. Password details for shareholders other than Individual shareholders are given below:**

- a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
- a) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- b) How to retrieve your ‘initial password’?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
3. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:  
Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).  
[Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).  
If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.  
Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  4. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  5. Now, you will have to click on "Login" button.
  6. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [shirdipankaj@hotmail.com](mailto:shirdipankaj@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

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 download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@vividglobalinds.com](mailto:info@vividglobalinds.com).

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@vividglobalinds.com](mailto:info@vividglobalinds.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

1. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ([info@vividglobalinds.com](mailto:info@vividglobalinds.com)) from 23<sup>rd</sup> September, 2025 to 25<sup>th</sup> September, 2025. The same will be replied by the Company suitably.

5. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**Details of Director seeking re-appointment at the Annual general Meeting [Pursuant to Regulation 36(3) of the Listing Regulation], are as follows:**

1.	Name of the Director	Smt. Meena Sumish Mody
2.	DIN	07994050
3.	Date of Birth	23/11/1972
4.	Date of Original Appointment	27/11/2017
5.	Experience in specific Areas	She has rich experience in the area of Administration & Management.
6.	Qualifications	B.S.C Graduate
7.	No. of shares held in the company	806178 Equity shares
8.	Relationship with other Directors	Shri. Sumish Sudhir Mody – Husband Shri. Miten S. Mody– Brother in law Shri. Sumiran Sumish Mody – Son
9.	Directorships in other Companies	Nil
10.	Membership / Chairmanship of Committees other than Vivid Global Industries Limited	Nil

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

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

### **Item No. 3**

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11 % (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 08th August, 2025 recommended to pay overall managerial remuneration in respect of any financial year in excess of 11% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

Except Shri. Sumish S. Mody, Shri. Miten Mody & Smt. Meena S. Mody, none of the Directors and Shri. Sumiran Sumish Mody, CFO, none of Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

The Board of Directors recommends the resolution for approval by the members.

### **REGISTERED OFFICE**

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

Dated: 08.08.2025

**For and on behalf of the Board**

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

## DIRECTORS' REPORT

To the Members,

Your directors have pleasure in presenting the Thirty Eighth Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2025.

### 1. **FINANCIAL STATEMENTS & RESULTS**

#### a. **FINANCIAL SUMMARY :**

Financial summary and performance highlights of your Company, for the financial year ended 31<sup>st</sup> March, 2025 are as follows

(Rs. In Lakhs)

Particulars	31 <sup>st</sup> March, 2025	31 <sup>st</sup> March, 2024
Income from Operations & Other income excluding Excise & VAT (GST)	4163.37	3487.00
Profit/(Loss) before Depreciation & Interest	129.11	145.55
Less: Depreciation & Interest	74.15	121.99
<b>Net Profit / (Loss) before Exceptional items and Tax</b>	<b>54.96</b>	<b>23.56</b>
<b>Less: Prior years adjustments, Current tax, Deferred tax etc.</b>	<b>14.72</b>	<b>2.23</b>
<b>Less: Exceptional items/Prior Period Items</b>	<b>1.65</b>	<b>-3.08</b>
<b>Net Profit / (loss) after tax</b>	<b>38.58</b>	<b>18.25</b>
Net Profits after Dividends	38.58	18.25
Add/Less: Profit/(Loss) Brought forward	901.76	883.51
<b>Balance carried to Balance Sheet</b>	<b>940.36</b>	<b>901.76</b>

#### b. **OPERATIONS:**

The Company has recorded a marginally highertotal income of Rs.4163.37 Lakhs as compared to Rs.3487.00Lakhs for the previous year whereasthe company has reported a profit after tax of Rs. 38.58 lakhs in the current year as against a net profit after tax of Rs.18.25Lakhs for the previous year.

#### c. **FUTURE PROSPECTS:**

Looking at the current scenario, the F.Y. 2025-26 will be most challenging year for the Dyes & Dye Intermediate Industry due to the volatile prices involving the 50% tariff imposed by US which will affect the Textile market significantly since our finished products are directly related to this market. So, the Management is taking further steps to minimize and control the head-winds arising due to this.

#### d. **DIVIDEND:**

In order to plough back the entire profits after tax into the business of the company, no dividend was recommended by the board of directors.

#### e. **CHANGE IN SHARE CAPITAL:**

There is no change in the Paid-up Share Capital of the Company as on 31<sup>st</sup> March, 2025, which was Rs.4,56,44,350/- comprising of 91,28,870 Shares of Rs.5/- each. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity during the period under review.

#### f. **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.

g. **MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report as required under the Listing Regulations, which form an integral part of this Report, is set out as separate "Annexure C".

h. **FINANCE:**

Cash and cash equivalents as at March 31, 2025 was Rs.1,81,33,671/-. 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. 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 are given in the notes to the financial statements.

## 2. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Composition of the Board during the year under review was as per the provisions of Regulation 17(1) of listing regulation read with the Companies Act, 2013.

- **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 programme/ 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](http://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 4 (Four) Board Meetings and 4 (Four) Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report.

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

In terms of Section 134(3) 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.
- 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. **VIGIL MECHANISM 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. Shri. Mihir Poria 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 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 :**

- Information pursuant to Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

- The percentage of increase in remuneration of each Director, Chief Financial Officer and Company during the financial year 2024-25, ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024-25 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 2024-25	% increase in remuneration in the financial year 2024-25	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	Rs. 49,20,000/-	0.00%	17.46:1	The remuneration of the Directors & KMPs is well within the industry limits and in tandem with the performance of the company
2.	Shri. Miten S Mody–Wholetime Director	Rs. 15,00,000/-	0.00%	5.32:1	
3.	Shri. Sumiran S Mody-CFO (KMP)	Rs. 18,00,000/-	50.00%	6.39:1	
4.	Smt. Nilam P. Bajoria– Company Secretary (KMP)	Rs. 1,86,000/-	0.00%	0.66:1	

- iv. The median remuneration of employees of the Company during the financial year was Rs. 2.96 Lakhs;
  - v. In the financial year, there was no change in the median remuneration of employees;
  - vi. There were 42 permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2025;
  - vii. Relationship between average increase/ decrease in remuneration and company performance:  
The Profit before Tax for the financial year ended 31<sup>st</sup> March, 2025 stood at Rs.53,31,190/- from the profit of Rs. 20,47,862/- posted in the same period last year.
  - viii. Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:  
The total remuneration of Key Managerial Personnel was Rs. 64,20,000/- for the FY 2024-25 as compared to Rs. 64,20,000/- for the FY 2023-24. Whereas profit before tax stood at Rs. 53,31,190/- from the profit of Rs. 20,47,862/- posted in the same period last year.
  - ix.
    - a) Variations in the market capitalization of the Company: The market capitalization as on 31<sup>st</sup> March, 2025 was Rs. 1264.35 Lakhs (Rs. 1,472.49 Lakhs as on 31<sup>st</sup> March, 2024).
    - b) Earnings ratio of the Company was 0.42 as at 31<sup>st</sup> March, 2025 and was 0.20 as at 31<sup>st</sup> March, 2024.
  - x. Minor increase in the salary of employees due to the increase in inflation is made other than the managerial personnel in the last financial year i.e. 2024-25.
  - xi. 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.
  - xii. During the year ended 31<sup>st</sup> March, 2025, there was no employee, who is not a Director of the Company and received remuneration in excess of highest paid Director of the Company.
  - xiii. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.
  - xiv. The Remuneration paid to the managerial personnel is well within section II of Part-II of schedule V of the companies (appointment and remuneration of managerial Personnel) Rules, 2014, in case of inadequate Profits or loss during the year.
- Information pursuant to Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:- There was no employee, who is paid in excess of the limit as specified in the rule.

#### 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 31<sup>ST</sup> MARCH, 2025:**

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 31<sup>st</sup> March, 2025 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 31<sup>ST</sup> MARCH, 2025:**

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 S Desai, 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 31<sup>st</sup> March, 2025 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 Thirty Fifth Annual General Meeting of the Company held on 29th September, 2022 for a period of 5 years i.e. upto conclusion of 40th Annual General Meeting on a remuneration (including terms of payment) fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, plus applicable taxes, as may be applicable, and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the years ending March 31, 2023 upto March 31, 2027.

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:**

Shri.Mihir Poria, Internal Auditor of the Company has 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. The Board of Directors has in their meeting held on 08th August, 2025 re-appointed Mr. Mihir Poria, as Internal Auditor for the year 2025-26.

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:**

The Annual Return for FY 2024-25 as per provisions of the Act and Rules thereto, is available on the Company's website at [www.vividglobalinds.com](http://www.vividglobalinds.com)

b. **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.

c. **TECHNICAL ABSORPTION, ADAPTION AND INNOVATION:**

- i. The Company is having in-house R&D facilities for all its products and doing continuous research for its improvement.
- ii. The Company is examining possibilities of new technology to improve the quality and yield of the products development by in-house technical personnel.
- iii. Imported Technology: No technology was imported by the Company during the year under review.

**d. INDUSTRIAL RELATIONS:**

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

**e. 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 - Rs.20,61,112/-
- Earned Rs.17,62,09,896/-

**f. CHANGE IN THE NATURE OF BUSINESS:**

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

**g. 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.

**h. 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 31 March, 2025 to which the financial statements relates and the date of signing of this report.

**i. CORPORATE GOVERNANCE:**

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

**j. PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE:**

As per the requirements of the Sexual Harassment of Women at Workplace (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.

**k. 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.

**l. 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.

**For and on behalf of the Board of Directors**

**Date: 08.08.2025**  
**Place: MUMBAI**

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

**Sd/-**  
**MITEN SUDHIR MODY**  
**WHOLETIME DIRECTOR**  
**DIN:02422219**

**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 arm's length transactions under third proviso 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, Job work charges paid, Rent Paid, Reimbursement of expenses & Professional Fees Paid
  - (c) Duration of the transactions: April 2024 - March 2025
  - (d) Salient terms of the transactions including the value, if any: Salaries, Rent Paid, Reimbursement of expenses, Professional fees paid etc. at arm's length basis. (for details of transactions during the year refer Note No. 6 (II) of Financial Statement)
  - (e) Date(s) of approval by the Board, if any: 17/05/2024
  - (f) Amount paid as advances, if any: NIL

**For and on behalf of the Board of Directors**

**Date: 08.08.2025**  
**Place: MUMBAI**

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

**Sd/-**  
**MITEN SUDHIR MODY**  
**WHOLETIME DIRECTOR**  
**DIN:02422219**

## 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 31.03.2025

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, minutes book, 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, 2025 complied with the statutory provisions listed hereunder 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, minutes book, forms and returns filed and other records maintained by Vivid Global Industries Limited ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 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 rules 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d) 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;
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, **(No instances for compliance requirements during the year);**
  - g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No instances for compliance requirements during the year);**

- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **(No instances for compliance requirements during the year)**; and
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **(No instances for compliance requirements during the year)**;

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) The Merchant Shipping Act, 1958 and amendments;
- j) 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;
- k) Foreign Exchange Management Act, 1999 / Foreign Direct Investment Policy;
- l) Consumer Protection Act, 1986;
- m) Acts Specified under the Direct and the Indirect tax;
- n) Acts prescribed under the Environmental Protection, 15 Acts prescribed under the prevention and control of the pollution;
- o) 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 follows:

- 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



## 38<sup>th</sup> Annual Report 2024-25

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. There are no changes in the composition of the Board of Directors during the period.

We also report that as regards to 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 followed by the company.

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, etc.

SD/-

### **Pankaj S. Desai**

Practicing Company Secretary:

ACS No.: 3398

C.P.No.: 4098

Peer Review No.:2702/2022

Place: Mumbai

Date: 08.08.2025

UDIN: A003398G000946813

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.

**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 it was 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 provisions 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.

SD/-

**Pankaj S. Desai**  
Practicing Company Secretary:  
ACS No.: 3398  
C.P.No.: 4098  
Peer Review No.:2702/2022

Place: Mumbai  
Date: 08.08.2025  
UDIN: A003398G000946813

## ANNEXURE-C 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 J. Acid, derivatives of J. Acid, Tobias Acid, Tobias Acid purified Grade & Sulpho Tobias Acid. Further the Company undertakes job work of various dye industries. The main raw material J. Acid is imported from China.

### B. Opportunities and Threats

Due to the volatile prices involving the 50% tariff imposed by US which will effect the Textile market significantly since our finished products are directly related to this market and also due to the ongoing Russia – Ukraine war, the Tourism, Hospitality & Fashion Industries have been severely impacted and the consumer spending has gone down by 80%, which has adversely effected the Dye Intermediate industry which has come under head winds. Also Due to the China deflation, they are offering low prices and dumping their products in India and giving unhealthy competition and due to this many Dye Intermediates plants have closed down. This will compel us to start new products.

The Management is looking at new avenues to counter this and find new opportunities to substitute the above volatility as mentioned above.

### 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 F.Y. 2024-2025 is one of the challenging years for dye and dye intermediate industry. This scenario has not been seen in the last 2 decades and is going to continue for the following reasons.

1. Our end consumer of Dye intermediates are Textile mills which use cotton and silk.  
But due to the 50% Tariff imposed by US our Textile industry is significantly effected. Moreover, the slump in demand due to inflation has reduced the capacity of dyeing and printing of processing houses of cotton. In turn, this has reduced dye intermediates demand by 60 to 70 percent.
2. The War in Ukraine continues to be a challenge for us due to rise in prices Oil and Gas prices by 40% which in turn raises the basic chemical raw materials prices to the tune of 50% to 60%.
3. Due to high levels of inflation and energy crises in USA, Europe and Far east countries, the consumer's spending power has decreased. The rise of food prices has in turn made people spend on their needs more than their wants.
4. As our industry is known to be cyclical and being in the period of the cyclical phase , inflation and recessionary pressures also hit us making us bear more losses and face a very big slump in demand.
5. China is the biggest economy in the world and is facing deflation is one very big challenge for us. As china faces deflation, Chinese companies are proving to be unhealthy competition for India as they are dumping their products at such low prices that India cannot compete with them in a competitive point of view.

At the moment there are many dye and dye intermediates plants shut down due to a slump in demand and unhealthy competition from China which has come into effect and in most cases all the plants are running to the tune of 30% to 40% capacity only.

So, looking at the above scenario, the F.Y.2024-2025 has almost gone into unhealthy competition, Inflationary pressure and recession which has affected our revenue and profit and we feel it will continue in this year.

**E. Risk and Concerns**

Since the price of our main raw material namely J. Acid is cheaper in the local & International market, the Company feels it is more viable to import rather than manufacturing at our Plant.

**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.

## ANNEXURE-D 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 31<sup>st</sup> March, 2025.

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 6 (Six). The Board comprises of 1 (one) Managing Director, 1(One) Executive Director, 1 (One) Non-Executive Director 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<sup>st</sup> March, 2025 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	986660	4	Yes	3	1	-
Smt. Meena Sumish Mody	NED	806178	4	Yes	1	1	-
Shri. Miten S. Mody	WTD	520320	4	Yes	3	1	-
Shri. Nainesh Desai	NED	Nil	4	Yes	3	6	-
Shri. Mahesh ShivramGharat	NED	Nil	4	Yes	1	3	-
Shri. NitinAnantZujam	NED	Nil	4	Yes	1	-	3

\*\*Including Directorships in Vivid Global Industries Limited

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

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.

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 are Director in more than 20 Companies and member of more than 10 Committees or acts as a 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 31<sup>st</sup> March, 2025 the Board met 4 times. The Board Meetings were held on 17.05.2024, 08.08.2024, 13.11.2024, and 07.02.2025 The Annual General Meeting for the financial year 2023-2024 was held on 30<sup>th</sup> September, 2024.

**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. Nitin Anant Zujam, Independent director 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 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;
  - 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 utilization 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
1.	Shri. Nitin Anant Zujam	Chairman
2.	Shri. Mahesh Shivram Gharat	Member
3.	Shri. Sumish Sudhir Mody	Member

## • **Details of Committee Meetings and Attendance**

During the Financial Year 2024-25, 4 (Four) meetings of the Audit Committee were held on 17.05.2024, 08.08.2024, 13.11.2024, and 07.02.2025.

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. Nitin Anant Zujam	4	4
Shri. Mahesh Shivram Gharat	4	4
Shri. Sumish Sudhir Mody	4	4

Chief Financial Officer, Internal Auditors and Statutory Auditors were invitees to the meeting.

**b. 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 provide 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 the 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 independent nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its functions 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. **Details of Composition of the Committee, Committee Meetings and Attendance:**

The Nomination & Remuneration Committee comprised of the following members as on 31<sup>st</sup> March, 2025.

Sr. No.	Name of the Member	Position
1.	Shri. Nitin Anant Zujam	Chairman
2.	Shri. Mahesh Shivram Gharat	Member
3.	Shri. Miten Sudhir Mody	Member

During the Financial Year 2024-25, 2 (Two) meeting of the Nomination and Remuneration Committee was held on 17.05.2024 and 08.08.2024.

The table hereunder gives the attendance record of the Nomination and Remuneration Committee members.

Name of the Members	Number of Meetings Convened	Number of Meetings Attended
Shri. Nitin Anant Zujam	1	1
Shri. Mahesh Shivram Gharat	1	1
Shri. Miten Sudhir Mody	1	1

iv. **Nomination Remuneration Policy:**

Details of Remuneration paid to Directors and Key Managerial Personnel of the Company are as follows:

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 Rs.49,20,000/- during the year. Other than above, Shri. Miten Sudhir Mody draws remuneration of Rs.15,00,000/-, Shri Sumiran Sumish Mody draws remuneration of Rs. 18,00,000/- (from 1<sup>st</sup> August, 2024 to 31<sup>st</sup> March, 2025) and Smt. Meena Mody does not draw any remuneration apart from getting Director Sitting Fees.

Non-Executive Directors:

The Company currently does not pay any compensation to Non-Executive Directors.

c. **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. **Details of Composition of the Committee, Committee Meetings and Attendance:**

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<sup>st</sup> March, 2025:

Sr. No.	Name of the Member	Position
1.	Shri. Nitin Anant Zujam	Chairman
2.	Shri. Mahesh Shivram Gharat	Member
3.	Smt. Meena Sumish Mody	Member

During the Financial Year 2024-25, 4 (Four) meetings of the Stakeholders Relationship Committee were held on 17.05.2024, 08.08.2024, 13.11.2024 and 07.02.2025.

The table hereunder gives the attendance record of the Stakeholders Relationship Committee members.

Name of the Members	Number of Meetings Convened	Number of Meetings Attended
Shri. Nitin Anant Zujam	4	4
Shri. Mahesh Shivram Gharat	4	4
Smt. Meena Sumish Mody	4	4

Smt. NeelamBajoria 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.

#### Meeting of Independent Directors

During the year under review, the independent Directors of the Company met on 17.05.2024 inter alia, 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.

#### 4. DETAILS OF GENERAL BODY MEETINGS

##### i. Annual General Meeting (AGM):

Financial Year	Day and Date	Time
2023-2024	Monday, 30/09/2024	11.00 a.m.
2022-2023	Friday, 29/09/2023	11.00 a.m.
2021-2022	Thursday, 29/09/2022	11.00 a.m.

##### 5. LOCATION:

The Annual General Meetings were held through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

## 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.
  1. The Company has complied with all the requirements of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 entered into with the Stock Exchange. There were no penalties or strictures imposed on the Company by the Stock Exchange, SEBI or other statutory authorities for non-compliances of any matter related with capital market during the last three years.

### ii. 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](http://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.

### iii. 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 31<sup>st</sup> March, 2025.

### iv. 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 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. The Board of 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](http://www.vividglobalinds.com)

## 8. General Shareholder Information:

<b>a. AGM Day, Date, Time, Venue :</b>	Monday, the 29 <sup>th</sup> September, 2025 at 11.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM)
<b>b. Financial Calendar :</b>	01.04.2024 to 31.03.2025
<b>c. Unaudited Financial Results :</b>	1 <sup>st</sup> Quarter – 08.08.2024
	2 <sup>nd</sup> Quarter – 13.11.2025
	3 <sup>rd</sup> Quarter – 07.02.2025
	4 <sup>th</sup> Quarter – 30.05.2025 (Audited)
<b>d. Book Closure Period :</b>	22.09.2025 to 29.09.2025
<b>e. Dividend Payment Date :</b>	In order to plough back the profits, no dividend is recommended by the board of directors.

- 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, 2024 to March, 2025 (face value Rs.5/-per share) are as under:**

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2024	19.75	16.13	75,124.28	71,816.46
May, 2024	21.90	18.00	76,009.68	71,866.01
June, 2024	21.50	18.00	79,671.58	70,234.43
July, 2024	23.00	19.01	81,908.43	78,971.79
August, 2024	24.21	19.00	82,637.03	78,295.86
September, 2024	25.35	20.10	85,978.25	80,895.05
October, 2024	22.99	18.40	84,648.40	79,137.98
November, 2024	21.98	18.20	80,569.73	76,802.73
December, 2024	22.49	19.05	82,317.74	77,560.79
January, 2025	20.80	17.00	80,072.99	75,267.59
February, 2025	19.00	14.21	78,735.41	73,141.27
March, 2025	15.50	13.00	78,741.69	72,633.54

## **g. Listing on Stock Exchange at:**

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

The Bombay 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 Bombay 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 MUFG Intime India Private Limited(Formerly Link Intime India Private Limited)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 C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083.

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, 2025:**

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
Upto 10	845	14.95%	3309	0.04%
11 To 25	271	4.80%	5091	0.05%
26 To 50	307	5.43%	12681	0.14%
51 To 100	794	14.05%	73648	0.81%
101 To 500	2275	40.26%	648089	7.10%
501 To 1000	602	10.65%	478170	5.24%
1001 To 5000	427	7.56%	968614	10.61%
5001 To 10000	60	1.06%	453169	4.96%
10001 To 100000	57	1.01%	1266094	13.87%
100001 & Above	13	0.23%	5220005	57.18%
<b>Total</b>	<b>5651</b>	<b>100.00%</b>	<b>9128870</b>	<b>100.00%</b>

**k. Shareholding Pattern of the Company as on 31<sup>st</sup> March, 2025**

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoter & Promoter Group	0	44,54,448	44,54,448	48.80%
2.	Public	6,98,330	39,76,092	46,74,422	51.20%
	<b>TOTAL</b>	<b>6,98,330</b>	<b>84,30,540</b>	<b>91,28,870</b>	<b>100.00%</b>

**l. Dematerialization of Shares & Liquidity**

90.39% of the Company's share capital is dematerialized as on 31<sup>st</sup> March, 2025. The Company's shares are regularly traded on the BSE.

**Address for Correspondence:**

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

**For and on behalf of the Board of Directors**

**Sd/-**

**MITEN SUDHIR MODY**  
**WHOLETIME DIRECTOR**  
**DIN:02422219**

**Sd/-**

**SUMISH S. MODY**  
**MANAGING DIRECTOR**  
**DIN:00318652**

**Place: MUMBAI**  
**Date: 08.08.2025**

**CERTIFICATE OF 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 2024-25 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**

**SD/-**

**SUMIRAN SUMISH MODY  
CHIEF FINANCIAL OFFICER**

**Place: Mumbai**

**Date: 08.08.2025**

## **PRACTICING COMPANY SECRETARY'S CERTIFICATE UNDER SUB-PARA 10(i) OF PART C OF SCHEDULE V OF SEBI (LODR), REGULATIONS, 2015**

To,

The Members

**Vivid Global Industries Limited**

I, Pankaj S Desai, Practicing Company Secretary, hereby certify that I have examined and verified the records, books and papers of the Company VIVID GLOBAL INDUSTRIES LIMITED as required to be maintained under the Companies Act, 2013, SEBI Regulations, other applicable rules and regulations made thereunder, as regards the Directors of the Company for the Financial Year ended on 31st March, 2025.

I further certify that based on the examinations carried out by me and the explanations and representations furnished to me by the said Company, its officers and agents, none of the following Directors of the Company:

Sr. No.	Name of the Director	DIN	Category
1	Shri. Sumish Sudhir Mody	00318652	Managing Director
2	Smt. Meena Sumish Mody	07994050	Non-Executive Director
3	Shri. Miten Sudhir Mody	02422219	Whole-Time Director
4	Shri. Mahesh Shivram Gharat	08272531	Independent Director
5	Shri. Nitin Anant Zujam	08272546	Independent Director
6	Shri. Nainesh Desai	08452630	Independent Director

have been debarred or disqualified from being appointed or continuing as Directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority as on 31st March, 2025.

SD/-

**Pankaj S. Desai**

Practicing Company Secretary:

ACS No.: 3398

C.P.No.: 4098

Peer Review No.:2702/2022

Place: Mumbai

Date: 08.08.2025

UDIN: A003398G000946771

## **Independent Auditor's Report**

To the Members of

**M/s VIVID GLOBAL INDUSTRIES LIMITED**

### **Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of M/s VIVID GLOBAL INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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 standalone Ind AS 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 standalone Ind AS financial statements based on our audit.

In conducting 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 thereunder.

We conducted our audit of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, 2025, and its Profit, total comprehensive income, its cash Flows and the changes in equity for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act we report, to the extent applicable that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**UDIN: 25039707BMIYPO2351**  
**For K M Kapadia & Associates**  
**Chartered Accountants**  
**FRN: 104777W**

**Kamlesh M Kapadia**  
**Mem. No.: 039707**

**Date: 30<sup>th</sup> May 2025**  
**Place: Mumbai**

**Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting 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, 2025 in conjunction with our audit of the standalone Ind AS 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 respective 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”) issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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;
- (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

- (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 and to the best of our information and according to the explanations given to us, 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, 2025, 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”.

**UDIN: 25039707BMIYPO2351**  
**For K M Kapadia & Associates**  
**Chartered Accountants**  
**FRN: 104777W**

**Kamlesh M Kapadia**  
**Mem. No.: 039707**

**Date: 30<sup>th</sup> May 2025**  
**Place: Mumbai**

**“Annexure B” to the Independent Auditors’ Report**

(Referred to in paragraph 2 under ‘Report on Other Legal & Regulatory Requirements’ section of our report of even date)

- (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (a) The Company has a program of verification of Fixed assets to cover all the items in a phased manner over have been physically verified by the management in a phased manner, designed to cover all the item over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
  - (b) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deeds, transfer deeds, mutation of title papers, property tax papers and conveyance deeds provided to us, we report that the title deeds, comprising all the immovable properties in respect of land and buildings which are freehold, are held in the name of the company as at the balance sheet date.
- (ii) As explained to us, inventories of finished and semi-finished goods and raw materials were physically verified during the year by the Management. In respect of inventories of stores and spare parts and stocks at, the Company has a programme of verification of stocks over a three year period. In our opinion and according to the information and explanations given to us, the inventories have been verified by the management at reasonable intervals in relation to size of the Company and nature of business and no material discrepancies were noticed on physical verification.
- (iii) According to the information and explanations given to us, 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 Companies Act, 2013, in respect of which:
  - (i) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest. - Not Applicable
  - (ii) The schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and interest have been regular as per stipulations. – Not Applicable
  - (iii) Amounts referred to (ii) above have been overdue for more than 90 days and, as explained to us, the Management has taken reasonable steps for recovery of the principal amounts and interest thereon. –Not Applicable
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. The Company has however not registered itself as required under the Gratuity Act and have informed us that they are in process of obtaining the same at the earliest.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.
- (ix) In our opinion and according to the information and explanations given to us, term loans taken have been applied by the Company during the year for the purposes for which they were raised.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its sister concerns or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**UDIN: 25039707BMIYPO2351**  
**For K M Kapadia & Associates**  
**Chartered Accountants**  
**FRN: 104777W**

**Kamlesh M Kapadia**  
**Mem. No.: 039707**

**Date: 30<sup>th</sup> May 2025**  
**Place: Mumbai**

### Standalone Balance Sheet as at 31 March 2025

Particulars	Note No.	As at 31st March 2025 ₹	As at 31st March 2024 ₹
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	1	4,15,94,108	4,69,54,800
(b) Right of use assets			
(c) Capital Work-in-Progress			
(d) Investment Properties			
(e) Goodwill			
(f) Other Intangible Assets			
(g) Intangible Assets Under Development			
(h) Biological Assets Other Than Bearer Plants			
(i) Financial Assets			
(i) Investments	2	4,07,800	4,07,800
(ii) Trade receivables	3	-	-
(iii) Loans	4	-	-
(iv) Other Financial Assets	5	-	-
(j) Deferred Tax Assets (Net)			
(k) Other Non-current Assets	6	1,26,24,898	1,24,98,231
<b>SUB-TOTAL</b>		<b>5,46,26,806</b>	<b>5,98,60,831</b>
<b>CURRENT ASSETS</b>			
(a) Inventories	7	9,40,53,679	11,39,84,447
(b) Financial Assets			
(i) Investments	2	-	-
(ii) Trade Receivables	3	9,48,67,472	6,78,27,231
(iii) Cash and Cash Equivalents	8	1,81,33,671	2,00,48,800
(iv) Bank Balances other than (iii) above	9	2,60,14,998	2,42,18,291
(v) Loans	4	3,81,112	4,04,000
(vi) Other Financial Assets	5	1,03,039	76,325
(c) Current Tax Assets (Net)	10	-	-
(d) Other Current Assets	6	68,35,718	24,16,090
<b>SUB-TOTAL</b>		<b>24,03,89,689</b>	<b>22,89,75,185</b>
Non-Current Assets Classified as Held for Sale			
<b>TOTAL ASSETS</b>		<b>29,50,16,493</b>	<b>28,88,36,015</b>
<b>EQUITY AND LIABILITIES</b>			
(a) Equity share capital	11	4,56,44,350	4,56,44,350
(b) Other equity	12	10,71,98,619	10,33,40,138
<b>LIABILITIES</b>		<b>15,28,42,969</b>	<b>14,89,84,488</b>
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial liabilities			
(i) Borrowings	13	10,21,569	6,02,543
(ii) Trade Payable	14	-	-
(iii) Other financial liabilities	15	7,68,824	8,53,824
(b) Provisions	16	11,64,533	16,83,201
(c) Deferred tax liabilities (net)	17	42,00,312	46,51,767
(d) Other non current liabilities	18	-	-
<b>SUB-TOTAL</b>		<b>71,55,238</b>	<b>77,91,335</b>
<b>CURRENT LIABILITIES</b>			
(a) Financial liabilities			
(i) Borrowings	13	2,36,99,903	3,88,41,637
(ii) Trade payables	14	10,97,62,276	9,20,32,708
(iii) Other financial liabilities	15	-	-
(b) Provisions	16	-	-
(c) Other current liabilities	19	54,696	1,51,508
(d) Current tax liabilities (net)	17	15,01,410	10,34,338
<b>SUB-TOTAL</b>		<b>13,50,18,286</b>	<b>13,20,60,192</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>29,50,16,493</b>	<b>28,88,36,015</b>

UDIN:25039707BMIYPO2351  
For K.M.Kapadia and Associates  
Chartered Accountants

CA Kamlesh Kapadia  
Mem. No.: 039707

Place: Mumbai  
Date: 30th May 2025

Vivid Global Industries Limited

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

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

Sd/-  
Meena Sumish Mody  
Director  
(DIN:07994050)

Sd/-  
Neelam Pradeep Bajoria  
Company Secretary

Sd/-  
Sumiran Sudhir Mody  
CFO

## Profit and Loss Statement for the year ended 31st March 2025

Particulars	Note No.	For the year ended 31st March 2025 ₹	For the year ended 31st March 2024 ₹
<b>Continuing Operations</b>			
I Revenue from operations	20	41,23,17,206	34,54,94,947
II Other Income	21	40,19,875	32,05,063
<b>III Total Revenue (I + II)</b>		<b>41,63,37,081</b>	<b>34,87,00,010</b>
<b>IV EXPENSES</b>			
(a) Cost of materials consumed	22	28,23,20,957	26,81,89,430
(b) Purchases of Stock-in-trade	23	96,57,390	15,31,000
(c) Changes in stock of finished goods, work-in- progress and stock-in-trade	24	1,97,22,451	-1,37,03,855
(d) Employee benefit expense	25	2,42,42,520	2,41,62,580
(e) Finance costs	26	51,36,139	43,84,448
(f) Depreciation and amortisation expense	27	74,15,610	78,14,102
(g) Impairment expenses/losses		-	-
(h) Other expenses	28	6,23,45,733	5,39,66,035
<b>Total Expenses</b>		<b>41,08,40,800</b>	<b>34,63,43,740</b>
<b>V Profit/(loss) before exceptional items and tax (III - IV)</b>		<b>54,96,281</b>	<b>23,56,270</b>
<b>VI Exceptional Items</b>	29	<b>1,65,091</b>	<b>3,08,408</b>
<b>VII Profit/(loss) before tax (V - VI)</b>		<b>53,31,190</b>	<b>20,47,862</b>
<b>VIII Tax Expense</b>			
(1) Current tax	17	19,24,164	13,35,605
(2) Deferred tax	17	-4,51,455	-11,13,084
<b>Total tax expense</b>		<b>14,72,709</b>	<b>2,22,521</b>
<b>IX Profit/(loss) after tax from continuing operations (VII-VIII)</b>		<b>38,58,481</b>	<b>18,25,341</b>
<b>X Discontinued Operations</b>			
(1) Profit/(loss) from discontinued operations		-	-
(2) Tax Expense of discontinued operations		-	-
<b>XI Profit/(loss) after tax from discontinued operations</b>		-	-
<b>XII Profit/(loss) for the period (IX + XI)</b>		<b>38,58,481</b>	<b>18,25,341</b>
<b>XIII Other comprehensive income</b>			
<b>A (i) Items that will not be recycled to profit or loss</b>			
(a) Changes in revaluation surplus		-	-
(b) Remeasurements of the defined benefit liabilities/(asset)		-	-
(c) Equity instruments through other comprehensive income		-	-
(d) Fair value changes relating to own credit risk		-	-
(e) Others (specify nature)		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>B (i) Items that may be reclassified to profit or loss</b>			
(a) Exchange differences in translating the financial statements of foreign operations		-	-
(b) Debt instruments through other comprehensive income		-	-
(c) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge		-	-
(d) Share of other comprehensive income of equity accounted investees		-	-
(e) Others (specify nature)		-	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-
<b>XIV Total comprehensive income for the period (XII + XIII)</b>		<b>38,58,481</b>	<b>18,25,341</b>
<b>XV Earnings per equity share (for continuing operation):</b>			
(1) Basic		0.42	0.20
(2) Diluted		0.42	0.20
<b>XVI Earnings per equity share (for discontinued operation):</b>			
(1) Basic		-	-
(2) Diluted		-	-
<b>XVII Earnings per equity share (for continuing and discontinued operations):</b>			
(1) Basic		0.42	0.20
(2) Diluted		0.42	0.20

UDIN: 25039707BMYPO2351  
For K.M.Kapadia and Associates  
Chartered Accountants

CA Kamlesh Kapadia  
Mem. No.: 039707

Place: Mumbai  
Date: 30th May 2025

Vivid Global Industries Limited

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

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

Sd/-  
Meena Sumish Mody  
Director  
(DIN:07994050)

Sd/-  
Neelam Pradeep Bajoria  
Company Secretary

Sd/-  
Sumiran Sudhir Mody  
CFO

## Standalone Statement of Cash Flows for the year ended 31 March 2025

Particulars	For the year ended 31st March 2025 ₹	For the year ended 31st March 2024 ₹
<b>Cash flows from operating activities</b>		
<b>Profit before tax for the year Adjustments for:</b>	53,31,190	20,47,862
Income tax expense recognised in profit or loss		
Finance costs recognised in profit or loss	51,36,139	43,84,448
Investment income recognised in profit or loss		
Gain on disposal of property, plant and equipment		
Gain on disposal of a subsidiary		
Gain on disposal of interest in former associate		
Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss		
Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss		
Net loss/(gain) arising held for trading financial liabilities		
Hedge ineffectiveness on cash flow hedges		
Net (gain)/loss on disposal of available-for-sale financial assets		
Impairment loss recognised on trade receivables		
Reversal of impairment loss on trade receivables		
Depreciation and amortisation of non-current assets	74,15,610	78,14,102
Impairment of non-current assets		
Net foreign exchange (gain)/loss		
Expense recognised in respect of equity-settled share-based payments		
Expense recognised in respect of shares issued in exchange for goods/services		
Difference in the interim dividend adjusted		
Amortisation of financial guarantee contracts		
	1,78,82,939	1,42,46,412
<b>Movements in working capital:</b>		
(Increase)/decrease in trade and other receivables	-2,70,40,240	3,75,43,402
(Increase)/decrease in amounts due from customers under construction contracts	-	-
(Increase)/decrease in inventories	1,99,30,768	-6,04,516
(Increase)/decrease in other assets	-26,714	-38,043
(Increase)/decrease in short term loans and advances	-61,29,511	-
Increase/(decrease) in trade and other payables	1,77,29,567	-94,07,794
Increase/(decrease) in amounts due to customers under construction contracts	-	-
Increase/(decrease) in provisions	19,56,924	-3,83,62,033
(Decrease)/increase in deferred revenue	-	-
(Decrease)/increase in other liabilities	-5,51,585	3,39,205
<b>Cash generated from operations</b>	2,37,52,148	37,16,632
Income taxes paid	-19,24,164	-13,35,605
Proposed Dividend		
<b>Net cash generated by operating activities</b>	<b>2,18,27,984</b>	<b>23,81,027</b>
<b>Cash flows from investing activities</b>		
Payments to acquire financial assets	-20,54,918	-8,41,837
Proceeds on sale of financial assets		
Interest received		
Royalties and other investment income received		
Dividends received from associates		
Other dividends received		
Amounts advanced to related parties		
Repayments by related parties		



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Particulars	For the year ended 31st March 2025 ₹	For the year ended 31st March 2024 ₹
Payments for property, plant and equipment		
Proceeds from disposal of property, plant and equipment		
Payments for investment property		
Proceeds from disposal of investment property		
Payments for intangible assets		
Net cash outflow on acquisition of subsidiaries		
Net cash inflow on disposal of subsidiary		
Net cash inflow on disposal of associate		
<b>Net cash (used in)/generated by investing activities</b>	<b>-20,54,918</b>	<b>-8,41,837</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity instruments of the Company		
Proceeds from issue of convertible notes		
Payment for share issue costs		
Payment for buy-back of shares		
Payment for share buy-back costs		
Proceeds from issue of redeemable preference shares		
Proceeds from issue of perpetual notes		
Payment for debt issue costs		
Proceeds from borrowings	4,71,386	1,76,69,312
Repayment of borrowings	-1,52,26,735	-8,48,511
Proceeds from government loans		
Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control		
Dividends paid on redeemable cumulative preference shares		
Dividends paid to owners of the Company		
Reduction in Dividend Paid for FY 2018-19		
Interest & Other Finance Cost paid	-51,36,139	-43,84,448
<b>Net cash used in financing activities</b>	<b>-1,98,91,488</b>	<b>1,24,36,353</b>
<b>Net increase in cash and cash equivalents</b>	<b>-1,18,422</b>	<b>1,39,75,549</b>
Cash and cash equivalents at the beginning of the year	4,42,67,090	3,02,91,541
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
<b>Cash and cash equivalents at the end of the year.</b>	<b>4,41,48,668</b>	<b>4,42,67,090</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b>		
Cash and cash equivalents ( incl. Other Bank Balance)	4,41,48,668	4,42,67,090
Bank overdraft	-	-
<b>Balance as per statement of cash flows</b>	<b>4,41,48,668</b>	<b>4,42,67,090</b>

## Notes

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.
- (b) Non cash items : No transactions
- (c) Changes in liability arising from financing activities

UDIN: 25039707BMYPO2351  
For K.M.Kapadia and Associates  
Chartered Accountants

Vivid Global Industries Limited

CA Kamlesh Kapadia  
Mem. No.: 039707

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

Sd/-  
Meena Sumish Mody  
Director  
(DIN:07994050)

Sd/-  
Sumiran Sudhir Mody  
CFO

Place: Mumbai  
Date: 30th May 2025

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

Sd/-  
Neelam Pradeep Bajoria  
Company Secretary

# Note 1

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block			
		Balance as at 1st April 2024	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Retained Earnings Effect	Adjustment due to revaluations	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024
a	<b>Tangible Assets</b>												
	Land under lease	75,10,168				75,10,168	-	-				75,10,168	75,10,168
	Buildings	2,26,91,369				2,26,91,369	95,34,827	6,64,971				1,01,99,798	1,31,56,542
	Plant and Equipment(Not Utilised for Production) (Fully Depreciated in Earlier Years)	31,47,223				31,47,223	31,47,223	-				31,47,223	-
	Plant and Equipment (Fully Depreciated in Earlier Years)	3,02,13,025				3,02,13,025	3,02,13,025	-				3,02,13,025	-
	Plant and Equipment	5,56,90,581	5,75,377			5,62,65,958	3,58,55,191	52,15,322				4,10,70,513	1,98,35,390
	Furniture and Fixtures	4,03,842				4,03,842	3,98,436	4,357				4,02,793	5,407
	Vehicles (Fully Depreciated sold during the year)	-				-	-	-				-	-
	Vehicles (Utilising during the year)	1,41,27,012	14,28,744			1,55,55,756	99,17,523	9,36,828				1,08,54,351	42,09,489
	Office equipment (Fully Depreciated)	6,80,209				6,80,209	6,80,209	-				6,80,209	-
	Computers (Fully Depreciated)	21,025				21,025	19,974	-				19,974	1,051
	Computers	4,32,115	5,297			4,37,412	3,47,713	33,416				3,81,129	84,402
	Electrical Installations and Equipment	37,64,174				37,64,174	23,95,497	4,08,871				28,04,368	13,68,677
	Laboratory Equipment	16,52,222	45,500			16,97,722	8,68,548	1,51,845				10,20,393	7,83,674
	<b>Total</b>	<b>14,03,32,965</b>	<b>20,54,918</b>	<b>-</b>	<b>-</b>	<b>14,23,87,883</b>	<b>9,33,78,166</b>	<b>74,15,610</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,07,93,776</b>	<b>4,69,54,800</b>
b	<b>Intangible Assets</b>												
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
c	<b>Capital Work In Progress</b>												
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
d	<b>Intangible assets under Development</b>												
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Note 1(a)

Particulars	Year			
	2022-23	2021-22	2020-21	2018-19
<b>Asset details:</b>				
Balance as at 1 April	5,39,27,069	5,97,07,940	6,21,89,148	7,00,63,893
Impairment/ Revaluation				
Balance as at 31 March	5,39,27,069	5,97,07,940	6,21,89,148	7,00,63,893

## Note 1(b)

Building has been provide as security against the Bank's Packing Credit Facility. Motor vehicles are hypothetied against the Car loan.

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## Note 2

### FINANCIAL ASSETS - INVESTMENT

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
	No.of Share	Amount	No.of Share	Amount
<b>Non Current Investment</b>				
Unquoted				
Investment in Equity Instruments				
VIPL	3,800	3,800	3,800	3,800
Tarapur Environment Protection Socceity	2,422	3,84,000	2,422	3,84,000
TIMA CEPT CO-OP SOC. SHARES	200	20,000	200	20,000
<b>TOTAL</b>	<b>6,422</b>	<b>4,07,800</b>	<b>6,422</b>	<b>4,07,800</b>
<b>Current Investment</b>				
Quoted	-	-	-	-
Unquoted	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Note 3

### FINANCIAL ASSETS - TRADE RECEIVABLES

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
<b>Non Current Trade Receivables</b>				
Secured & Considered Good	-	-	-	-
Secured & Considered Bad	-	-	-	-
Unsecured & Considered Good	-	-	-	-
Unsecured & Considered Bad	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Trade Receivables</b>				
Secured & Considered Good				
Secured & Considered Bad				
<u>Unsecured &amp; Considered Good</u>				
Export Trade Receivables	4,97,81,977		2,88,86,954	
Local Trade Receivables	4,50,85,495	9,48,67,472	3,89,40,276	6,78,27,230
Unsecured & Considered Bad	-	-	-	-
<b>TOTAL</b>		<b>9,48,67,472</b>		<b>6,78,27,230</b>

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 has been provided as security against Bank's Credit Facility availed.

**Note 4**
**FINANCIAL ASSETS - LOANS**

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
<b>Non Current Loans</b>				
Unsecured, considered good unless otherwise stated				
Unsecured considered doubtful				
<b>TOTAL</b>		-		-
<b>Current Loans</b>				
Unsecured, considered good unless otherwise stated				
Loans to Related Parties	-		-	
Loans to Directors	-		-	
Loans to Employees	3,81,112		4,04,000	
Other loans	-	3,81,112	-	4,04,000
Unsecured considered doubtful				
<b>TOTAL</b>		<b>3,81,112</b>		<b>4,04,000</b>

**Note 5**
**FINANCIAL ASSETS - OTHER FINANCIAL ASSETS**

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
<b>Non Current</b>	-	-	-	-
<b>TOTAL</b>	-	-	-	-
<b>Current</b>				
Financial assets carried at amortised cost				
Accrued interest on :				
- Bank Deposits	-		-	
- Intercompany Deposits	-		-	
- IT Refund	-		-	
- Others	1,03,039	1,03,039	76,325	76,325
<b>TOTAL</b>		<b>1,03,039</b>		<b>76,325</b>

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## Note 6

### Other Assets

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
<b>Other Non- Current Assets</b>				
<b>Advances other than Capital advances</b>				
Security Deposit		92,16,793		92,69,153
<b>Others</b>				
- Payment of Taxes (Net of Provisions)	-		-	
- MAT Credit entitlement	5,12,209		5,12,209	
- Balances with Statutory, Government Authorities	28,95,894	34,08,103	27,16,868	32,29,077
<b>TOTAL</b>		<b>1,26,24,897</b>		<b>1,24,98,230</b>
<b>Other Current Assets</b>				
<b>Advances other than Capital advances</b>				
Advances from Creditors		68,35,718		24,16,090
<b>Others</b>				
- Prepaid expenses				
<b>TOTAL</b>		<b>68,35,718</b>		<b>24,16,090</b>

## Note 7

### INVENTORIES

Inventories	As at 31 March 2025		As at 31 March 2024	
	₹	₹	₹	₹
a. Raw Materials and components(Valued at Cost or Market Price whichever is less)	1,85,39,036		1,87,47,353	
Goods-in transit	-		-	
	1,85,39,036	1,85,39,036	1,87,47,353	1,87,47,353
b. Work-in-progress (Valued at Cost or Market Price whichever is less)	3,36,52,660		3,07,83,215	
Goods-in transit	-		-	
	3,36,52,660	3,36,52,660	3,07,83,215	3,07,83,215
c. Finished goods (Valued at Cost or Market Price whichever is less)	4,14,65,833		6,40,57,729	
Goods-in transit	-		-	
	4,14,65,833	4,14,65,833	6,40,57,729	6,40,57,729
d. Stock-in-trade (Valued at Cost or Market Price whichever is less)	-		-	
Goods-in transit	-		-	
	-	-	-	-
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)	-		-	
	-		-	
<b>Total</b>		<b>9,40,53,679</b>		<b>11,39,84,447</b>

**Note 7 a (i)**
**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	2024-25		2023-24	
	Kgs.	Rupees	Kgs.	Rupees
<b>Opening Stock:</b>				
N Methyl J Acid	16,982.02	1,87,22,677	18,364.92	2,02,47,324
Phenyl J Acid	7,938.00	80,12,617	6,750.00	68,13,450
Di J Acid	4,786.46	60,97,950	4,537.75	58,07,094
Purified Di J Acid	-	-	590.80	10,42,171
Sulpho Tobias Acid	1,871.18	5,27,673	14,857.07	41,59,979
Tobias Acid	29,150.00	74,33,250	6,097.99	15,36,693
Purified Tobias Acid	41,303.49	2,23,86,492	40,883.24	2,20,76,950
	1,555.09	8,77,071		
	<b>1,03,586.24</b>	<b>6,40,57,729.39</b>	<b>92,081.77</b>	<b>6,16,83,661.78</b>

**Note 7 a (ii)**

Sales:	2024-25		2023-24	
	Kgs.	Rupees	Kgs.	Rupees
N Methyl J Acid	1,58,702.45	14,65,08,671	1,35,900.13	11,32,66,558
Purified N Methyl J Acid	69,865.92	6,99,06,938	60,782.25	6,35,15,372
Phenyl J Acid	92,283.02	7,56,02,695	81,253.86	6,53,43,757
Di J Acid	28,219.86	2,78,83,958	30,280.65	3,07,42,223
Purified Di J Acid	1,444.75	25,39,324	907.50	13,12,245
Sulpho Tobias Acid	-	-	-	-
Tobias Acid	-	-	-	-
Sulpho Tobias Acid Tarapur Factory	-	-	16,367.76	37,47,181
Tobias Acid Tarapur Factory	1,500.00	3,75,000	25.00	5,250
Purified Tobias Acid Tarapur Factory	1,50,913.16	7,23,01,910	1,00,593.52	4,84,32,249
J Acid Urea (IMPORT)	2,312.94	12,83,682	4,769.30	31,51,802
Beta Naphthol (IMPORT)	-	-	84,000.00	1,29,12,300
Beta Naphthol (Tarapur IMPORT)	-	-	-	-
	<b>5,10,642.10</b>	<b>39,90,80,578</b>	<b>5,14,879.97</b>	<b>34,24,28,937</b>

# 38<sup>th</sup> Annual Report 2024-25

## Note 7 a (iii)

Closing Stock:	2024-25		2023-24	
	Kgs.	Rupees	Kgs.	Rupees
N Methyl J Acid	10,209.20	1,42,29,100	16,982.02	1,87,22,677
Phenyl J Acid	5,333.61	56,71,228	7,938.00	80,12,617
Di J Acid	2,984.00	40,94,048	4,786.46	60,97,950
Purified Di J Acid	554.00	9,77,256	-	-
Sulpho Tobias Acid	1,871.18	5,27,673	1,871.18	5,27,673
Tobias Acid	30,000.00	82,50,000	29,150.00	74,33,250
Purified Tobias Acid	11,894.71	68,39,458	41,303.49	2,23,86,492
	1,555.09	8,77,071	1,555.09	8,77,071
	<b>64,401.79</b>	<b>4,14,65,833</b>	<b>1,03,586.24</b>	<b>6,40,57,729</b>

## Note 7 b (i)

### 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.

Raw materials and packing materials consumed:	2024-25		2023-24	
	Kgs.	Rupees	Kgs.	Rupees
J Acid Import	3,32,457.51	23,26,78,562	2,59,710.00	17,78,58,050
J Acid Local	58,912.49	3,79,98,556	1,01,149.85	6,52,16,903
Soda Ash	1,82,850.00	54,85,500	1,61,450.00	54,06,775
Sulphuric Acid	4,44,560.00	31,37,278	4,08,900.00	20,23,930
Mono Methyl Amine	4,54,490.00	1,84,74,850	4,10,170.00	1,70,06,055
HCL	3,97,380.00	2,12,790	3,55,015.00	2,55,144
SBS Powder	14,720.00	4,92,430	12,350.00	4,33,515
Formic Acid	7,290.00	4,53,443	6,195.00	3,97,673
Aniline Oil (LOCAL)	12,950.00	20,49,125	27,050.00	41,68,238
Aniline Oil (IMPORT)	25,337.00	43,62,174	9,822.00	16,89,384
C.S.Lye (ASIS)	2,48,055.00	49,03,802	2,21,270.00	37,80,383
Beta Naphthol (IMPORT)	-	-	-	-
Beta Naphthol (LOCAL)	-	-	-	-
Ethylene Di Chloride	23,250.00	11,68,063	17,560.00	8,58,915
Oleum 23%	1,230.00	6,765	15,440.00	90,312
Tobias Acid (IMPORT)	44,000.00	1,18,36,000	48,000.00	1,22,13,000
Tobias Acid (LOCAL)	350.00	88,200	-	-
Chloro Sulphonic Acid	-	-	-	-
Liquid Ammonia	-	-	-	-
Anhydrous Ammonia Gas	-	-	-	-
SO2 Sulphur Di Oxide Gas	402.00	1,58,388	182.00	72,800
Others (Including Packing Material)	4,15,597.00	19,78,850	4,00,236.00	22,78,577
	<b>26,63,831</b>	<b>32,54,84,775</b>	<b>24,54,500</b>	<b>29,37,49,653</b>
Less: Excise set off				
Less: Sales Tax set off				-
		32,54,84,775		29,37,49,653
Add : Freight Inward / Clearing & Forwarding		7,56,285		6,75,693
		<b>32,62,41,060</b>		<b>29,44,25,346</b>

# VIVID GLOBAL INDUSTRIES LIMITED

While valuing Principal Raw material under note 14 b (i) Company has valued goods as mentioned below Imported goods(@CIF Value)= (Foreign Currency \* BL rate ) + custome duty + Bank Charges + Clearing & Forwarding expences + Transportation Local goods = Purchased Price + Transportation

## Note 7 b (ii)

	2024-25		2023-24	
	Kgs.	Rupees	Kgs.	Rupees
<b><u>Purchase of traded goods:</u></b>				
Dyes	18,485	65,26,150	3,100.00	15,31,000
Other Commodities ( Soap,Loadcell,PP bags)	1,60,150	31,31,240		
<b><u>CIF value of Imports:</u></b>				
Raw Material	5,14,524	19,95,39,367	4,65,045.00	14,95,38,192

## Note 7 b (iii)

Value of imported and indigenous goods consumed :

	Rupees 2024-25	Percentage of total consumption 2024-25	Rupees 2023-24	Percentage of total consumption 2023-24
Raw materials & packing materials:				
Imported	19,95,39,367	50.91%	14,95,38,192	70.92%
Indigenous	12,59,45,408	49.09%	14,42,11,461	29.08%
	32,54,84,775	100%	29,37,49,653	100%
Add : Freight Inward / Clearing & Forwarding	-		-	
	32,54,84,775		29,37,49,653	
Stores & Spares:	-		-	
Indigenous	-		-	
	32,54,84,775		29,37,49,653	

Inventory has been provided as security against Bank's Credit Facility availed.

## Note 8

### CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
Balances with banks on current accounts		1,79,27,293		1,97,94,852
- Deposits with original maturity of less than three months				
Cheques/draft on hand				
Cash on hand		2,06,378		2,53,949
<b>TOTAL</b>		<b>1,81,33,671</b>		<b>2,00,48,801</b>



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## Note 9

### OTHER BANK BALANCES

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
Deposits with banks to the extent held as margin money		2,60,14,998		2,42,18,291
<b>TOTAL</b>		<b>2,60,14,998</b>		<b>2,42,18,291</b>

## Note 10

### CURRENT TAX ASSETS

PARTICULARS	As at 31 March 2025		As at 31 March 2024	
Taxes Paid		-		-
Less : Taxes for the Year		-		-
<b>TOTAL</b>		<b>-</b>		<b>-</b>

## Note 11

### Statement of Changes in Equity for the year ended 31st March 2025.

#### A. Equity share capital

##### Authorised Share Capital

Particulars	Number of Shares	Amount
<b>As at 1 April 2023</b>	1,20,00,000	6,00,00,000
Changes in Authorised equity share capital during the year		
<b>As at 31 March 2024</b>	1,20,00,000	6,00,00,000
Changes in Authorised equity share capital during the year		
<b>As at 31 March 2025</b>	<b>1,20,00,000</b>	<b>6,00,00,000</b>

##### Terms/rights attached to equity shares

The company has only one class of equity shares having par value of INR 5 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

In the event of liquidation of the company, the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the Company, after distribution to those it was secured.

The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

##### Issued Capital

Particulars	Number	Amount
Equity shares of INR 5 each issued, subscribed and fully paid		
<b>At April 1, 2023</b>	91,28,870	4,56,44,350
Issued during the period	-	-
<b>At March 31, 2024</b>	91,28,870	4,56,44,350
Issued during the period	-	-
<b>At March 31, 2025</b>	<b>91,28,870</b>	<b>4,56,44,350</b>

# VIVID GLOBAL INDUSTRIES LIMITED

Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
MITEN S MODY	5,20,320	5.70	5,20,320	5.70
SUMISH S MODY	9,86,660	10.81	9,86,660	10.81
VIVID INTERMEDIATES PVT. LTD.	5,68,568	6.23	5,68,568	6.23
AMISHA MITEN MODY	5,31,396	5.82	5,31,396	5.82
MEENA S MODY	8,06,178	8.83	8,06,178	8.83
SUDHIR MODY	7,46,004	8.17	7,46,004	8.17

Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date - NIL

None of the above shares are reserved for issue under options/contract/commitments for sale of shares or disinvestments.

The Company does not have any holding company.

## Note 12

<u>Other Equity</u>	As at 31 March 2025	As at 31 March 2024
<b>Capital Reserves</b>		
<b>Cash Subsidy</b>		
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>Securities Premium Account</b>		
Opening Balance	7,14,655	7,14,655
Add : Securities premium credited on Share issue	-	-
<u>Less : Premium Utilised for various reasons</u>		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	7,14,655	7,14,655
<b>Revaluation Reserve</b>		
Opening Balance	99,48,563	99,48,563
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	99,48,563	99,48,563

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<b>c. Surplus</b>		
Opening balance	9,01,76,920	8,83,51,580
(+) Net Profit/(Net Loss) For the current year	38,58,481	18,25,340
(+) Reduction in Proposed Dividend F.Y. 18-19	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Difference in Proposed Dividend and Final Dividend of earlier years	-	-
(-) Difference in interim dividend of FY 2021-202	-	-
(-) Dividend Paid of FY 2020-2021	-	-
Closing Balance	9,40,35,401	9,01,76,920
<b>Total</b>	<b>10,71,98,619</b>	<b>10,33,40,138</b>

## ii. Components of Other Comprehensive Income

Particulars	As at 31 March 2025	As at 31 March 2024
Revaluation Reserve	-	-
Debt Instruments through OCI	-	-
Equity Instruments through OCI	-	-
Effective portion of Cash Flow Hedges	-	-
Exchange differences on translating the financial statements of a foreign operation	-	-
Discontinued Operations	-	-
Other items of Other Comprehensive Income	-	-

## Equity Instruments through OCI

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Add/(Less):	-	-
Fair value changes recognised in OCI	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>

## Equity Share Capital

Particulars	Balance at the Beginning of the year	Changes in Equity share capital during the year	Balance at the end of the year
<b>March 31, 2025</b>			
Numbers	91,28,870	-	91,28,870
Amount	4,56,44,350	-	4,56,44,350
<b>March 31, 2024</b>			
Numbers	91,28,870	-	91,28,870
Amount	4,56,44,350	-	4,56,44,350

**Other Equity**

Particulars	Share Application money pending allotment	Equity Component of Compound financial instruments	Reserves and Surplus				Equity Instruments through OCI	Total
			Capital Reserve - Cash Subsidy	Securities Premium Reserve	Revaluation Reserve	Retained Earnings		
<b>As at April 1, 2024</b>	-	-	25,00,000	7,14,655	99,48,563	9,01,76,920	-	10,33,40,138
Profit for the period			-	-		38,58,481	-	38,58,481
(+) Reduction in Proposed Dividend								-
Other comprehensive income			-	-				
<b>Total comprehensive income for the year</b>	-	-	25,00,000	7,14,655	99,48,563	9,40,35,401	-	10,71,98,619
Depreciation transfer for Property, plant and equipment								-
Transfer to debenture redemption reserve								-
Issue of equity shares								-
Transaction costs								-
Issue of optionally convertible bonds (net of deferred tax)								-
Exercise of share options								-
Share based payments								-
Cash dividends - Interim Dividend (incl DDT)								-
Non cash distribution of owners								-
Difference in interim dividend								-
<b>As at March 31, 2025</b>	-	-	25,00,000	7,14,655	99,48,563	9,40,35,400	-	10,71,98,619

**Note 13**
**Borrowings**

Particulars		As at 31 March 2025	As at 31 March 2024
<b>Non Current Borrowings</b>			
<b>Secured</b>			
From Banks			
Vehicle Loans from Banks		15,31,491	9,12,422
	(A)	15,31,491	9,12,422
<b>Current Maturity of Non Current Borrowings</b>			
From Banks			
Vehicle Loans from Banks		5,09,922	3,09,879
	(B)	5,09,922	3,09,879
<b>Total (A)-(B)</b>		10,21,569	6,02,543

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Non Current Borrowings	As at 31 March 2025	As at 31 March 2024
<b>Secured</b>		
Vehicle Loans from Banks (Secured against hypothecation of Motor vehicles )	15,31,491	9,12,422
<b>Non Current Borrowings</b>	<b>15,31,491</b>	<b>9,12,422</b>
Less: Current maturity	5,09,922	3,09,879
<b>Non Current Borrowings (as per Balance sheet)</b>	<b>10,21,569</b>	<b>6,02,543</b>

## Current Borrowings

Particulars		As at 31 March 2025	As at 31 March 2024
<b>Secured</b>			
<b>Current Maturity of Non Current Borrowings</b>			
Vehicle Loans from Banks (Secured against hypothecation of Motor vehicles )		5,09,922	3,09,879
<b>Current Maturity of Non Current Borrowings</b>	<b>A</b>	<b>5,09,922</b>	<b>3,09,879</b>
<b>Other Secured Loans</b>			
Bank Current Account - Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts, Debtors, Inventory and Factory Building)		2,31,89,981	3,85,31,758
	<b>B</b>	<b>2,31,89,981</b>	<b>3,85,31,758</b>
<b>Total Current Borrowings</b>	<b>A+B</b>	<b>2,36,99,903</b>	<b>3,88,41,637</b>

## Net debt Reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the periods presented

Particulars	As at 31 March 2025	As at 31 March 2024
Current Borrowings	2,36,99,903	3,88,41,637
Non-current Borrowings	10,21,569	6,02,543
<b>Net Debt</b>	<b>2,47,21,472</b>	<b>3,94,44,180</b>

## Note 14

### Trade Payables

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Non Current</b>		
Trade Payables to Micro, Small and Medium Enterprises	-	-
Trade Payables to Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
Trade Payables to Micro, Small and Medium Enterprises	-	-
Trade Payables to Others	10,97,62,276	9,20,32,708
<b>Total</b>	<b>10,97,62,276</b>	<b>9,20,32,708</b>

Balances of Trade Payables as on 31/03/2025 are recorded at realisable value as certified by Management. The Management has not been able to produce confirmations of balances due to Balances Payable to the Creditors. Management has not able to produce list Trade payables of Micro, Small and Medium Enterprises

# Note 15

## Other Financial Liability

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Non Current</b>		
(i) Financial Liabilities at amortised cost		
Deposits Payables (Rent)	7,68,824	8,53,824
Accrued compensation to employees	-	-
Payable for acquisition of business - Contingent Consideration	-	-
<b>TOTAL</b>	<b>7,68,824</b>	<b>8,53,824</b>
<b>Current</b>		
(i) Financial Liabilities at amortised cost		
Current maturities of long term Loan from bank	-	-
Security Deposits From Customers	-	-
Unpaid dividends	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

# Note 16

## Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Non Current</b>		
Provision for employee benefits		
Gratuity	11,64,533	16,83,201
Leave encashment	-	-
Service/Maintenance warranties	-	-
Restructuring costs	-	-
Decommissioning Liability	-	-
Onerous Operating lease	-	-
Contingent Liability	-	-
Volume discounts and returns	-	-
Other provision	-	-
<b>Total</b>	<b>11,64,533</b>	<b>16,83,201</b>
<b>Current</b>		
Provision for employee benefits	-	-
Gratuity	-	-
Leave encashment	-	-
Service/Maintenance warranties	-	-
Restructuring costs	-	-
Decommissioning Liability	-	-
Onerous Operating lease	-	-
Contingent Liability	-	-
Volume discounts and returns	-	-
Other provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 17

### Deferred Tax

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred tax relates to the following:		
Temporary difference in the carrying amount of property, plant and equipment-till date	40,81,641	47,27,500
Revaluation of Land and buildings to fair value	-	-
Revaluation of FVTPL/FVTOCI investments to fair value	-	-
Revaluation of FVTOCI hedge loan to fair value	-	-
Post employment medical benefits	-	-
Provision for employee benefits	1,18,671	-75,733
Provision for doubtful debt	-	-
Provision for loss on financial assets	-	-
MAT Credit Entitlement	-	-
Losses available for offsetting against future taxable income	-	-
Impairment on FVTOCI debt instruments	-	-
Convertible Preference shares	-	-
Losses available for offsetting against future taxable income	-	-
Others (Specify)	-	-
	42,00,312	46,51,767
Deferred Tax Assets / (Liabilities) recognised at the beginning of the year	46,51,767	57,64,851
<b>Deferred Tax Assets / (Liabilities) to be recognised for the year</b>	<b>-4,51,455</b>	<b>-11,13,084</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Considering the probability of availability of future taxable profits in the period in which tax losses expire, deferred tax assets have not been recognised in respect of unabsorbed depreciation, business losses and long term capital losses carried forward by the Company.

### Reconciliation of tax expense and accounting profit multiplied by income tax rate for 31st March 2025 and 31st March 2024

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Accounting profit before income tax</b>	53,31,190	20,47,862
Enacted tax rate in India	25.17	25.17
Income tax on accounting profits	13,41,754	5,15,406
Tax effect on		
Depreciation	28,02,989	28,12,901
Expenditure allowable on payment basis and other disallowances	-	-
Provision for Doubtful Debt	-	-
Donation	-	-
Income considered separately	-	-
Dividend income	-	-
Gratuity Provision	-5,18,667	3,31,003
Carried forward losses adjusted	-	-
Others	29,767	1,14,998
<b>Taxable Income</b>	<b>76,45,279</b>	<b>53,06,764</b>
<b>Effective Tax</b>	<b>19,24,164</b>	<b>13,35,606</b>

### Changes in tax rate

Where the applicable tax rate changed during the year, the adjustments to the deferred tax balances appear as another reconciling item in the reconciliation of accounting profit multiplied by tax rate to income tax expense. The associated explanations could be along the following lines:

The impact of the change in tax rate has been recognised in tax expense in profit or loss, except to the extent that it relates to items previously recognised outside profit or loss.

### Note 18

#### Other Non Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
<b>TOTAL</b>		

### Note 19

#### Other Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Revenue Received in advances	-	-
Advance received from Customers		-
Other Advances	-	-
Government Grants	-	-
Others	-	-
Statutory Liabilities	5,34,664	5,67,582
Taxes for Earlier Years	1,54,04,646	1,40,69,041
Less: Taxes Paid (For Earlier years)	-1,60,97,784	-1,46,65,525
Deferred Rent	-	-
Others	2,13,170	1,80,410
<b>TOTAL</b>	<b>54,696</b>	<b>1,51,508</b>

### Note 17

#### Current Tax Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Tax for the Year	19,24,164	13,35,605
Less : Taxes Paid	-4,22,753	-3,01,267
<b>TOTAL</b>	<b>15,01,410</b>	<b>10,34,338</b>



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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### Note 20

#### REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
<b><u>Sale of products</u></b>				
Export Sales	17,62,09,896		11,19,96,029	
Domestic Sales	23,40,21,938	41,02,31,834	23,21,07,808	34,41,03,837
<b><u>Other Operating Income</u></b>				
Job Work Labour Received	-		-	
Discount Received	-		-	
Sale of DEPB License - Tarapur	-		-	
Duty Draw Back Incentive	2,64,921		51,705	
Interest Recd on L C Margin	18,20,451	20,85,372	13,39,405	13,91,110
<b>TOTAL</b>		<b>41,23,17,206</b>		<b>34,54,94,947</b>

### Note 21

#### OTHER INCOME

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Interest Recd.on GSPC Co Ltd	1,14,488		1,93,281	
Interest on Income Tax Refund	-	1,14,488	-	1,93,281
Profit on sale of Asset		3,27,737		-
Rent		35,75,346		30,11,782
Other Income		2,304		-
<b>TOTAL</b>		<b>40,19,875</b>		<b>32,05,063</b>

### Note 22

#### COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
As at Beginning of the year		1,87,47,353		3,18,46,692
Add: Purchases				
Import Purchase	19,95,39,367		14,95,38,192	
OGS Purchase	1,71,16,791		1,78,07,945	
Purchase	6,01,60,505		8,27,73,094	
Vat Reduction	2,94,629		3,10,764	
Purchase - Job Work Labour	50,01,348	28,21,12,640	46,60,096	25,50,90,091
Less : As at end of the year		-1,85,39,036		-1,87,47,353
<b>TOTAL</b>		<b>28,23,20,957</b>		<b>26,81,89,430</b>

**Note 23**
**PURCHASES OF OTHER TRADABLE ITEMS**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Purchase Trading Goods		96,57,390		15,31,000
<b>TOTAL</b>		<b>96,57,390</b>		<b>15,31,000</b>

**Note 24**
**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND OTHER TRADEABLE ITEMS**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Inventories as at the beginning of the year				
Work in Progress	3,07,83,215		1,94,53,427	
Finished Goods	6,40,57,729		6,16,83,662	
Stores & Spares	3,96,150	9,52,37,094	3,96,150	8,15,33,239
Less : Inventories as at the end of the year				
Work in Progress	3,36,52,660		3,07,83,215	
Finished Goods	4,14,65,833		6,40,57,729	
Stores & Spares	3,96,150	7,55,14,643	3,96,150	9,52,37,094
<b>TOTAL</b>		<b>1,97,22,451</b>		<b>-1,37,03,855</b>

**Note 25**
**EMPLOYEE BENEFITS EXPENSE**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Salary Expenses	1,58,33,918		1,57,33,167	
Contribution to Provident Fund(Employer)	10,09,230		10,63,900	
Contribution to ESIC	64,455		81,076	
Staff welfare	1,68,986		1,46,554	
Other Expenses	6,25,931	1,77,02,520	5,97,883	1,76,22,580
Directors Sitting Fees	1,20,000		1,20,000	
Directors Remuneration	64,20,000	65,40,000	64,20,000	65,40,000
<b>TOTAL</b>		<b>2,42,42,520</b>		<b>2,41,62,580</b>

**Note 26**
**FINANCE COST**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Interest expense		8,77,762		3,06,027
Other borrowing costs		50,12,190		56,63,668
Applicable net gain/loss on foreign currency transactions and translation		-7,53,813		-15,85,247
<b>TOTAL</b>		<b>51,36,139</b>		<b>43,84,448</b>

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## Note 27

### DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Depreciation		74,15,610		78,14,102
Amortization expense		-		-
<b>TOTAL</b>		<b>74,15,610</b>		<b>78,14,102</b>

## Note 28

### OTHER EXPENSES

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
<b>Direct Expenses</b>				
Import Expenses	1,27,14,871		75,48,847	
Pollution Board Exp			-	
Electricity Expense	20,72,579		15,95,895	
Testing & Analysis Charges	12,900		1,32,700	
Transportation Charges	23,63,003		24,62,049	
Job Work Charges for Production	1,46,29,162		1,32,78,046	
Water Exps	3,56,789		3,87,207	
Waste Disposal charges	7,42,748		7,91,175	
Other Expenses	2,79,589	3,31,71,641	2,01,496	2,63,97,415
<b>Indirect Expenses</b>				
Repairs & Maintenance	40,63,734		34,01,665	
Advertisement Expenses	75,608		83,966	
Export Expenses	3,56,785		6,23,727	
Commission on Sale	68,39,191		55,08,333	
Insurance Exp	5,43,286		5,83,184	
Payment to Statutory Auditor (Note 27a)	3,85,000		3,70,000	
Rent Paid	69,00,000		69,00,000	
Legal & Professional Charges	32,24,724		20,25,892	
Travelling Exp	20,51,069		20,19,966	
Communication Exp	2,14,195		1,29,232	
Other Expenses	44,86,020		59,08,655	
Stock Audit Fees	34,480	2,91,74,092	14,000	2,75,68,620
<b>TOTAL</b>		<b>6,23,45,733</b>		<b>5,39,66,035</b>

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
<b>Payment to Statutory Auditor</b>				
For Statutory Audit	3,85,000		3,70,000	
For Tax Audit	-		-	
For Other Services	-	3,85,000	-	3,70,000
<b>TOTAL</b>		<b>3,85,000</b>		<b>3,70,000</b>

**Note 29**
**EXCEPTIONAL ITEMS**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
Prior Period Expenses		1,65,091		3,08,408
Penalty paid to Pollution Board		-		-
<b>TOTAL</b>		<b>1,65,091</b>		<b>3,08,408</b>

**EARNINGS PER SHARE**

Particulars	For the year ended 31 March 2025		For the year ended 31 March 2024	
(a) Basic and Diluted earnings per share				
From continuing operations attributable to the equity holders of the company		0.42		0.20
From discontinuing operations attributable to the equity holders of the company		-		-
Total basic earnings per share attributable to the equity holders of the company		0.42		0.20
(b) Reconciliations of earnings used in calculating earnings per share				
Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share		38,58,481		18,25,341
(c) Weighted average number of shares used as the denominator				
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share		91,28,870		91,28,870

**30 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	:	<b>At cost or net realisable value, whichever is lower</b>
Work-In-Process	:	<b>At cost or net realisable value, whichever is lower</b>
Finished goods	:	<b>At cost or net realisable value, whichever is lower</b>
Stores & spares	:	<b>At cost</b>
By products/Scrap	:	<b>At Net Realisable Value</b>
Fuel	:	<b>At cost</b>

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.

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.

Capital Subsidy has been reduced from the Cost of the Plant & Machinery. Hence the depreciation on addition to Fixed Assets made during the year has been calculated at the cost of new assets less the subsidy received.

## 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.

Interest Income has been recognised on the basis of the amount received from the Banks

## 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 31/03/2025 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.

3) Expenditure in foreign currency	<b>Rupees</b>	<b>Rupees</b>
	<b>2024-25</b>	<b>2023-24</b>
a. Travelling expenses	19,15,176	18,28,328
b. Commission paid/payable	1,45,936	1,47,424
	<b>Rupees</b>	<b>Rupees</b>
4) Earnings in foreign exchange :	<b>2024-25</b>	<b>2023-24</b>
C.I.F. value of exports	17,62,09,896	11,19,96,029
Percentage to Total Turnover	42.95%	32.55%

CIF Value of Exports have been reported based on the working submitted by the management and it has been explained that wherever the Insurance and Freight has been recovered from the customers, the same has been included in the value shown above and in absence of the same, the Insurance & Freight has been claimed as expenditure.

5) Particulars of Licensed Capacity, Installed Capacity and Actual Production :	2024-25	2023-24
<b>a. Installed Capacity:</b>		
Dye Intermediates equivalent	14,00,000	14,00,000

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.

## 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 Father of Directors Mr. Sumish Mody & Mr. Miten Mody
- 2 Mr. Sumish Sudhir Mody Managing Director
- 3 Mr. Miten Sudhir Mody Director
- 4 Mrs. Meena Sumish Mody Director & Wife of Mr. Sumish Mody
- 5 Mrs. Amisha Miten Mody Wife of Director -Mr. Miten Mody
- 6 Mr. Sumiran Mody CFO of the Company and Son of Mr. Sumish Mody
- 7 Mr. Nainesh S Desai Director
- 8 Mr. Mahesh Shivram Gharat Director
- 9 Mr. Nitin Anant Zujam Director
- 10 Mrs. Nilam Pradeep Bajoria CS of the Company

### II Transactions with related Parties

Sr. No.	Particulars	Amount	Percentage of Director Remuneration as per section 197 of the companies Act
1	<b>Sumish Mody</b> Travelling Exp Director remuneration Director Sitting Fees	- 49,20,000 20,000	41.87%
2	<b>Sudhir Mody</b> Consultancy Fees	18,28,000	
3	<b>VIVID Chemicals</b> Rent Paid	69,00,000	

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4	<b>VIVID Intermediates Pvt. Ltd</b> Job Work Charges Paid	1,46,29,162	
5	<b>Meena S Mody</b> Director Sitting Fees	20,000	
6	<b>Miten Mody</b> Director remuneration	15,00,000	12.76%
	Director Sitting Fees	20,000	
7	<b>Nainesh Desai</b> Director Sitting Fees	20,000	
8	<b>Amisha Miten Mody</b> Salary	14,40,000	
9	<b>Mahesh S Gharat</b> Director Sitting Fees	20,000	
10	<b>Nitin A Zujam</b> Director Sitting Fees	20,000	
11	<b>Sumiran Mody</b> Salary	18,00,000	
		<b>3,31,37,162</b>	<b>54.63%</b>

## 7) Details of payments to Key Management Personnel:

Particulars	2025 Amount ( Rs.)	2024 Amount ( Rs.)
Director Remuneration	64,20,000	64,20,000
<b>Total</b>	<b>64,20,000</b>	<b>64,20,000</b>

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

	Particulars	Year Ended 31st March 2025
A	Net Profit as per Profit and Loss Account	38,58,481
	Add : Provision for Income tax (Net of MAT Credit)	19,24,164
	Provision for Deferred Tax	-4,51,455
	<b>Section 198 of the companies Act, 2013</b>	<b>53,31,190</b>
	Add : Managerial Remuneration	64,20,000
	Depreciation as per accounts	74,15,610
	Provision for bad and doubtful debts	
	Less : Depreciation as per Section 350 of the Companies Act, 1956	74,15,610
	<b>Section 198 of the Companies Act, 2013</b>	<b>1,17,51,190</b>
B	Details of Managerial Remuneration under Section 198 of the Companies Act, 1956	
	Salaries, Remuneration and Allowances	64,20,000
	<b>Total</b>	<b>64,20,000</b>
	<b>Total Director Remuneration paid by the Company</b>	<b>54.63%</b>

## 8) Segment Reporting :

### 1 Primary Segment Information

#### Geographical Segments

(Rs. In lakhs)

Sr. No	Particulars	Current year (2024-25)	Previous year (2023-24)
1	<b>SEGMENT REVENUE</b>		
	Local	2,340.22	2,321.08
	Export	1,762.10	1,119.96
	Other Income	61.05	45.96
	<b>TOTAL</b>	<b>4,163.37</b>	<b>3,487.00</b>
2	<b>SEGMENT RESULTS (Profit before Interest &amp; Tax)</b>		
	Local	2,271.83	2,265.99
	Export	1,726.09	1,096.99
	<b>Total Segment Result</b>	<b>3,997.92</b>	<b>3,362.98</b>
	Less: Finance Cost	51.36	43.84
	Less: Unallocable Expense/ (Income)	3,893.25	3,298.66
	<b>Profit Before Tax</b>	<b>53.31</b>	<b>20.48</b>
	Less: Prov. For Tax	19.24	13.36
	Less: Deferred Tax	-4.51	-11.13
	<b>Profit After Tax</b>	<b>38.58</b>	<b>18.25</b>
4	<b>SEGMENT CAPITAL EMPLOYED</b>		
	<b>Local</b>	859.13	991.70
	Export	646.89	478.51
	Others	22.41	19.64
	<b>TOTAL</b>	<b>1,528.43</b>	<b>1,489.84</b>

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.

## 10) Earning Per Share :

Particulars	2024-25	2023-24
a) Profit Before Distribution of Dividend	38,58,481	18,25,340
No. of Shares	91,28,870	91,28,870
EPS Before Dividend	<b>0.42</b>	<b>0.20</b>
b) Profit After Distribution of Dividend	38,58,481	18,25,340
No. of Shares	91,28,870	91,28,870
EPS After Dividend	<b>0.42</b>	<b>0.20</b>



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## 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 DTA/DTL of the earlier years was calculated @ of the Rate of Tax applicable in that particular year and for the current year @ Rate of Tax applicable for the year under consideration. Due to the change in the Rate of Tax in the year under consideration, the Opening balance of DTA/DTL has been revised accordingly.

The Profit & Loss Account has been debited with the Deffered Tax Liability of Rs. 4,51,455/-

- 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.

- 14) Statement of policy Account Value Showing Various Components Under The Policy for the period : 1st April 2024 to 31st March 2025

Particulars	Amount
A.Opening Balance of PAV(*) at the beginning	5,66,724
B.Fund Converted from Old scheme	-
C.Premium Received During the Period	8,00,000
D.Total Claim Paid For the Period	1,36,240
E.Total Equitable/Transfer in For the Period	-
F.Total Equitable transfer out For the Period	-
G.Total Mortality Charges (MOC) Deducted For the Period	12,398
H.Total Pol Admin Charges (PAC) Deducted For the Period	333
I.Total correction add of fund For prev. quarter	-
J.Total correction ded of fund For prev. quarters	-
K.Total Fund Management Charges(FMC) Ded For the Period	2,271
L.Service Tax On MOC+PAC+FMC For the Period	2,701
M.Education Cess + Higher Edu Cess on Service Tax	-
N.Interest Amount Credited (MFR) For the Period	2,272
O.Interest Amount Credited (AIR) For the Period	30,909
P.Residual Interest Credited For the Period	-
Closing Balance of PAV (A+B+C-D+E-F-G-H+I-J-K-L-M+N+O+P)	12,45,962

## A. Opening Balance Details

Quarter Ending	Opening Balance	Int on MFR	Int on AIR
30-06-2024	5,66,724.48	705.14	8,452.67
30-09-2024	4,38,484.65	551.58	7,541.91
31-12-2024	4,38,323.54	551.38	7,539.13
31-03-2025	4,41,938.03	543.83	7,434.68

**C. Details of Premium Adjusted During The Period**

Receipt Date	Premium	Int on MFR	Int on AIR
28-03-2025	8,00,000.00	32.80	445.00

**D. Details of Claimed booked during the year**

Payment Date	Claim Amount	Int on MFR	Int on AIR
07-05-2024	1,36,240	100.57	1,344

- 15) An Environment Compensation Order, asking the Company to Pay Rs.60,98,400 was levied on the company by the Maharashtra Pollution Control Board (MPCB) as per the 'Polluter Pays' Principle. The company has preferred an appeal before the Supreme Court against the said Order where in, the Supreme Court has directed the Company to deposit Rs.18,30,000 (30% of the Compensation Amount) with the The United India Insurance Company as a Refundable Deposit and the rest is kept in abeyance till the proceedings are completed. As informed to us, this Deposit shall be Refundable back to the Company if the Order of the Supreme Court is decided in favour of the Company and Dismissing the Order of MPCB. The amount of Rs.60,98,400/- is however shown as a 'Contingent Liability' for FY 2024-25 till the outcome of this Appeal.

**UDIN: 25039707BMIYPO2351**
**Vivid Global Industries Limited**
**For K.M.Kapadia and Associates**
**Chartered Accountants**
**CA Kamlesh Kapadia**
**Mem. No.: 039707**

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

Sd/-  
**Meena Sumish Mody**  
**Director**  
**(DIN:07994050)**

Sd/-  
**Sumiran Sudhir Mody**  
**CFO**

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

Sd/-  
**Neelam Pradeep Bajoria**  
**Company Secretary**

**Place: Mumbai**
**Date: 30th May 2025**
**Note 31**

Contingent liabilities and commitments (to the extent not provided for)	As at 31 March 2025	As at 31 March 2024
<b>(i) Contingent Liabilities</b>		
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 Rs. 50,000)	64,000	64,000
Maharashtra Pollution Control Board has levied penalty as per 'Polluters Pays' Principle. The company has preferred an appeal before the Supreme court. (The liability disclosed above is inclusive of the deposit made of Rs. 18,30,000)	60,98,400	60,98,400
Other	3,79,760	3,79,760
Guarantee Given	28,69,675	28,69,675
	94,11,835	94,11,835
<b>(ii) Commitments</b>	-	-
	-	-
	<b>94,11,835</b>	<b>94,11,835</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### Note 32

#### FINANCIAL RISK MANAGEMENT

The Company's activity exposes it to market risk, liquidity risk and credit risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the company. This note explains the sources of risk which the entity is exposed to and how the company manages the risk.

#### (A) Credit risk

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, financial assets carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

##### i. Credit risk management

Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due.

A default on a financial asset is when the counterparty fails to make contractual payments of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

##### ii. Provision for expected credit losses

The company follows 'simplified approach' for recognition of loss allowance on Trade receivables.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

##### iii. Reconciliation of loss allowance provision - Trade receivables

Particulars	Amount
Loss allowance on April 1, 2024	-
Changes in loss allowance	-
Loss allowance on March 31, 2025	-

#### (B) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company consistently generated sufficient cash flows from operations to meet its financial obligations. Also, the Company has unutilized credit limits with banks.

Management monitors rolling forecasts of the company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

### Maturities of financial liabilities

The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. In the table below, borrowings includes both interest and principal cash flows. To the extent that interest rates are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period.

Contractual maturities of financial liabilities	Contractual cash flows				
Particulars	Carrying Amount	Total	Less than 1 year	1 to 5 years	More than 5 years
March 31, 2025					
Borrowings	2,47,21,472	2,47,21,472	2,36,99,903	10,21,569	
Trade payables	10,97,62,276	10,97,62,276	10,97,62,276	-	
Other financial liabilities	7,68,824	7,68,824	-	7,68,824	
Total financial liabilities	13,52,52,573	13,52,52,573	13,34,62,179	17,90,393	-
March 31, 2024					
Borrowings	3,94,44,180	3,94,44,180	3,88,41,637	6,02,543	
Trade payables	9,20,32,708	9,20,32,708	9,20,32,708	-	
Other financial liabilities	8,53,824	8,53,824	-	8,53,824	
Total financial liabilities	13,23,30,713	13,23,30,713	13,08,74,346	14,56,367	

### (C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprises three types of risk: foreign currency risk, interest rate risk and other price risk such as commodity risk.

#### (i) Foreign currency risk

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the import of goods.

The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies and standard operating procedures to mitigate the risks.

- (a) The company exposure to foreign currency risk at the end of the reporting period expressed in INR lakhs, are as follows

Particulars	Amount	USD
<b>March 31, 2025</b>		
Trade Receivable	4,97,81,976	5,84,982.09
Trade Payable	-9,53,59,478	-11,20,557.91
<b>Net exposure to foreign currency risk</b>	<b>-4,55,77,502</b>	<b>-5,35,575.8</b>
<b>March 31, 2024</b>		
Trade Receivable	2,88,86,954	3,46,437.80
Trade Payable	-7,37,43,808	-8,84,400.72
<b>Net exposure to foreign currency risk</b>	<b>-4,48,56,854</b>	<b>-5,37,963</b>

## (b) Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax:

Particulars	31st March 2025		31st March 2024	
	1% Increase	1% Decrease	1% Increase	1% Decrease
USD	-5,356	5,356	-5,380	5,380
INR	-4,55,775	4,55,775	-4,48,569	4,48,569

## (ii) Interest rate risk

The Company primarily borrows funds under fixed interest rate arrangements with banks and financial institutions and therefore the Company is not exposed to interest rate risk.

## (iii) Price risk

The Company is not significantly exposed to changes in the prices of commodities/equity instruments.

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### Note 33

### FAIR VALUE MEASUREMENTS

#### i. Financial Instruments by Category

Particulars	Carrying Amount		Fair Value	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
<b>FINANCIAL ASSETS</b>				
<b>Amortised cost</b>				
Trade Receivables	9,48,67,472	6,78,27,231	9,48,67,472	6,78,27,231
Loans	3,81,112	4,04,000	3,81,112	4,04,000
Cash and Cash Equivalents	1,81,33,671	2,00,48,800	1,81,33,671	2,00,48,800
Other Bank Balances	2,60,14,998	2,42,18,291	2,60,14,998	2,42,18,291
Other Financial Assets	1,03,039	76,325	1,03,039	76,325
<b>FVTOCI</b>				
Investment in Unquoted Equity Instruments	4,07,800	4,07,800	4,07,800	4,07,800
<b>TOTAL</b>	<b>13,99,08,092</b>	<b>11,29,82,448</b>	<b>13,99,08,092</b>	<b>11,29,82,448</b>
<b>FINANCIAL LIABILITIES</b>				
<b>Amortised cost</b>				
Borrowings	2,47,21,472	3,94,44,180	2,47,21,472	3,94,44,180
Trade Payables	10,97,62,276	9,20,32,708	10,97,62,276	9,20,32,708
Other financial liabilities	7,68,824	8,53,824	7,68,824	8,53,824
<b>FVTPL</b>				
Contingent Consideration	94,11,835	94,11,835	94,11,835	94,11,835
<b>TOTAL</b>	<b>14,46,64,408</b>	<b>14,17,42,548</b>	<b>14,46,64,408</b>	<b>14,17,42,548</b>

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair values for loans and other non current financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the Fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

## ii. Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognised and measure at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

### Assets and liabilities measured at fair value - recurring fair value measurement:

Particulars	March 31, 2025			Total	March 31, 2024			Total
	Fair value measurement using				Fair value measurement using			
	Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)		Quoted prices in active markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Financial Assets								
Financial Investments at FVTOCI								
Unquoted equity shares			4,07,800	4,07,800			4,07,800	4,07,800
Total Financial Assets	-	-	4,07,800	4,07,800	-	-	4,07,800	4,07,800
Financial Liabilities								
Contingent consideration			65,42,160	65,42,160			65,42,160	65,42,160
Financial guarantee			28,69,675	28,69,675			28,69,675	28,69,675
Total Financial Liabilities	-	-	94,11,835	94,11,835	-	-	94,11,835	94,11,835

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices.

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

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

## iii. Valuation technique used to determine fair value

Specific Valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the use of Breakup value/net asset value for unquoted equity instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

## iv. Valuation inputs and relationships to fair value

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2024 and March 31, 2025 are shown as below:

Particulars	Valuation technique
Unlisted equity securities	Net Assets / Breakup value method

## v. Valuation processes

The finance department of the company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer (CFO) and the audit committee. Discussions of valuation processes and results are held between the CFO, audit committee and the valuation team regularly.

## vi. Reconciliation of fair value measurement of financial assets classified as FVTOCI(Level 3):

Particulars	Unquoted equity shares
<b>As at April 1, 2023</b>	<b>4,07,800.00</b>
Remeasurement recognised in OCI	-
<b>As at March 31, 2024</b>	<b>4,07,800.00</b>
Remeasurement recognised in OCI	-
<b>As at March 31, 2025</b>	<b>4,07,800.00</b>

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### Note 34

### CAPITAL MANAGEMENT

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

# VIVID GLOBAL INDUSTRIES LIMITED

Particulars	March 31, 2025	March 31, 2024
Borrowings	2,47,21,472	3,94,44,180
Trade payables	10,97,62,276	9,20,32,708
Other financial liabilities	7,68,824	8,53,824
Less: Other Bank Balances	-2,60,14,998	-2,42,18,291
<b>Net Debt</b>	<b>10,92,37,575</b>	<b>10,81,12,422</b>
Convertible preference shares		
Equity share capital	4,56,44,350	4,56,44,350
Other Equity	10,71,98,619	10,33,40,138
<b>Total Capital</b>	<b>15,28,42,969</b>	<b>14,89,84,488</b>
<b>Capital and net debt</b>	<b>26,20,80,544</b>	<b>25,70,96,910</b>
<b>Gearing ratio(%)</b>	<b>41.68</b>	<b>42.05</b>

No financial covenants for capital structure have been stipulated in the contracts for borrowings

**UDIN: 25039707BMIYPO2351**  
**For K.M.Kapadia and Associates**  
**Chartered Accountants**

**Vivid Global Industries Limited**

**CA Kamlesh Kapadia**  
**Mem. No.: 039707**

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

Sd/-  
**Meena Sumish Mody**  
**Director**  
**(DIN:07994050)**

Sd/-  
**Sumiran Sudhir Mody**  
**CFO**

**Place: Mumbai**  
**Date: 30th May 2025**

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

Sd/-  
**Neelam Pradeep Bajoria**  
**Company Secretary**



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MAHARASHTRA-401506.