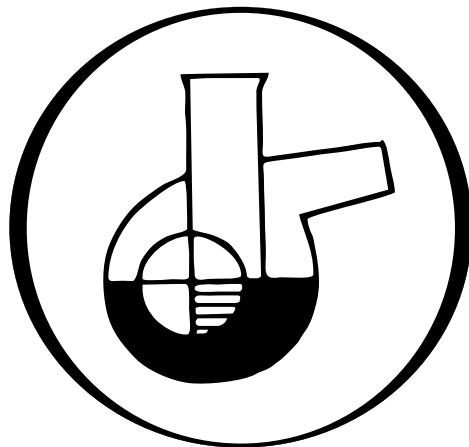


VIVID GLOBAL INDUSTRIES LIMITED



**27th
Annual Report 2013 – 2014**

BOARD OF DIRECTORS :

SHRI. SUMISH S.MODY

SMT. ASHA S. MODY

SHRI. MITEN MODY

SHRI. DHARMESH D. CHOKSI

SHRI. MANOJ KUMAR CHAUHAN

MANAGING DIRECTOR

DIRECTOR

ADDITIONAL DIRECTOR (w.e.f 11/08/2014)

DIRECTOR

DIRECTOR

BANKERS:

BANK OF BARODA

BACKBAY RECLAMATION BRANCH,
MUMBAI – 400020.

AUDITORS:

M/s. K.M.KAPADIA & ASSOCIATES

SHOP NO. 49, 1ST FLOOR,
ASHOKA SHOPPING CENTRE
L.T.MARG,
MUMBAI – 400 001.

REGISTERED OFFICE:

D-21/1, M.I.D.C., TARAPUR 401506
VIA BOISAR, DIST. THANE.

ADMINISTRATIVE OFFICE:

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

EMAIL ID: vividglobalind@yahoo.com

URL: vividglobalinds.com

REGISTRAR & SHARE TRANSFER AGENTS:

Regd. Office:

SHAREPRO SERVICES (INDIA) PVT. LTD.
13AB, SAMHITA WAREHOUSING COMPLEX,
SECOND FLOOR, SAKINAKA,
TELEPHONE EXCHANGE LANE,
OFF. ANDHERI KURLA ROAD, SAKINAKA,
ANDHERI (EAST), MUMBAI – 400072.

Investor Relation Centre:

Sharepro Services (India) Pvt. Ltd.
912, Raheja Centre,
Free Press Journal Road,
Nariman Point,
Mumbai – 400 021.

VIVID GLOBAL INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of Vivid Global Industries Limited will be held on Tuesday, the 30th September, 2014 at 11.00 a.m. at Plot No. D-21/1, M.I.D.C., Tarapur 401506, via Boisar, Dist. Thane to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2014 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To declare dividend.
3. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Miten Sudhir Mody (DIN 02422219) who was appointed as an Additional Director w.e.f. 11th August, 2014 by the Board of Directors of the Company at its meeting held on 11th August, 2014 and who holds office upto the date of this Annual General Meeting pursuant to Section 260 of the Companies Act, 1956 (corresponding to Section 161(1) of the Companies Act, 2013) and in respect of whom the Company has received under Section 160 of the Companies Act, 2013 (erstwhile Section 257 of the Companies Act, 1956), a notice in writing from a member proposing his candidature for the office of Directorship of the Company, be and is hereby appointed a Director of the Company.”

5. To Appoint Mr. Miten Mody as an Executive Director of the Company:

To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 200, 203 and all other applicable provisions, if any, of the Companies Act, 2013, and sanctions as may be necessary, the company hereby accords its approval for appointment of Mr. Miten Mody as an Executive Director of the Company w.e.f. 11th August, 2014 upon the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting and initialed by the Chairman, for the purpose of identification, which draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter any terms and conditions of the said appointment and/or the agreement so as not to exceed the limits of Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Directors and Mr. Miten Mody.”

“RESOLVED FURTHER THAT in the event of their being loss or inadequacy of profits for any financial year, the remuneration and perquisite as applicable shall be paid to Mr. Miten Mody as minimum remuneration.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central government to Schedule V of the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary the prescribed ceiling limits and the agreements between the Company and Mr. Miten Mody, Executive Director of the Company be suitably amended to give effect to such modification, relaxation or variation without any further, reference to the member of the Company in the General meeting.”

Appointment of Independent Director

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

“Resolved that pursuant to section 149,152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with schedule IV to the Companies Act, 2013, Shri. Dharmesh Choksi (DIN 02170122), a non – executive director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company , to hold office for a term of 5 years from 30th September, 2014 to 29th September, 2019.”

7. To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“Resolved that pursuant to section 149,152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with schedule IV to the Companies Act, 2013, Shri. Manoj Kumar Chauhan, a non – executive director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 years from 30th September, 2014 to 29th September, 2019.”

8. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification (s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification (s) thereto or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Article of Association of the Company.

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

9. Borrowing Powers:

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

“RESOLVED that pursuant to Section 180(1)(c) of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors (which power the Board may exercise by delegation to a duly constituted Committee thereof) to borrow money from time to time that together with the monies already borrowed (apart from temporary loans obtained from the company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital and free reserves provided however that the total amount so borrowed and remaining outstanding at any one time shall not exceed Rs. 100

VIVID GLOBAL INDUSTRIES LIMITED

crores (Rupees One Hundred Crores only) in the aggregate.”

10. Mortgage of Assets

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

“RESOLVED that pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include a duly constituted committee thereof) to create such charges, mortgages, hypothecations in additions to the existing charges, mortgages and hypothecations created by the Company, on such moveable and immovable properties, both present and future and in such manner as the Board may deem fit, together with power to take over the management and concern of the company in certain events, in favour of Banks/Agencies/ Trustees for Debentures/ Bonds to secure borrowings from time to time provided that the aggregate of borrowings so secured shall not exceed Rs. 100 Crores (Rupees One Hundred Crores Only) outstanding at anytime exclusive of interest, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the company in respect of such borrowings.

RESOLVED FURTHER that for the purpose of giving effect to the above Resolution, the board be and is hereby authorized and empowered to finalize, settle and execute requisite agreements, documents, deeds, indemnities, guarantees, declarations or other legal undertakings and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/ charges as aforesaid.”

For and on behalf of the Board

SUMISH S. MODY
MANAGING DIRECTOR

REGISTERED OFFICE

D-21/1 M.I.D.C.

Tarapur, Via Boisar,

Dist. Thane

Dated: 11th August, 2014

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. An Explanatory Statement as required under Section 102 of the Companies Act, 2013, is annexed hereto.
3. The Register of Members and Transfer Books of the company will remain closed from 23rd September, 2014 to 30th September, 2014 (Both days inclusive).
4. The dividend for the year ended 31st March, 2014 as recommended by the Board, will be paid to those members whose names appear on the Company’s Register of Members on 23rd September, 2014. In respect of shares held in demat form; the dividend will be paid to the beneficial owners of shares as per details furnished by the Depositories for the purpose. The dividend, if approved, at the Annual General

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Meeting, will be paid within 30 days thereof.

5. Members desiring to seek any further information or clarification on the Annual Accounts or operations of the Company at the meeting are requested to send their queries so as to reach the Registered Office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
6. The Members are requested to bring their copies of the Annual Report to the meeting.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s. Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072 or at 912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021.
8. (a) Members desirous of receiving Notices and/or documents from the Company through the electronic mode are urged to update their email addresses with their Depository Participants, where shares are held in electronic form and to the Share department of the Company / Share Transfer Agents where shares are held in physical form.
(b) Email Addresses of Members are advised to the Share Department of the Company / Share Transfer Agents where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered Email address for serving Company documents/notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh/ update their email addresses should do so as soon as possible.
9. Members holding shares, in physical form, in identical order of names in more than one Folio, are requested to write to the Share Department of the Company / Share Transfer Agents enclosing the relevant Share Certificates requesting consolidation of such folios into one folio.
10. As per the provisions of the Act, the facility for making nominations is available to individuals holding shares in the company. The Nomination Form – 2B, prescribed by the Government for the purpose, can be obtained from the Share Department of the Company / Share Transfer Agent.
11. Voting through Electronic Means:
 1. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with facility to exercise their right to vote at the 27th Annual General Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL):
The instruction for e-voting is as under:
 - A. In case a Member receives an email from NSDL {for members whose email IDs are registered with the Company/Depository Participant(s)}:
 - i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
 - iii) Click on Shareholder – Login.
 - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digital characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- vi) Home Page of e-voting opens. Click on E-Voting: Active Voting Cycles.
 - vii) Select “EVEN” of Vivid Global Industries Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x) Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional shareholders (i.e other than individuals, HUF, NRI, etc) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email to shirdipankaj123@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:
- i) Initial password will be provided separately:
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the ‘Downloads’ section of www.evoting.nsdl.com
 3. If you are already registered with NSDL for e-voting then you can use your existing USER ID and Password/Pin for casting your vote.
 4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 5. The E-voting period commences on 24th September, 2014 and ends on 26th September, 2014. During this period, the shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 6. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-off date (record date) of 22nd August, 2014.
 7. M/s. Pankaj & Associates has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.
 8. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes case in favour or against, if any, forthwith to the Chairman of the Company.
 9. The Results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The Results declared alongwith the Scrutinizer’s Report shall be placed on the Company’s website vividglobalinds.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

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The brief background of the Directors proposed for appointment are given below:

1.	Name of the Director	Mr. Dharmesh Choksi	Mr. Miten Sudhir Mody	Mr. Manoj Kumar Chauhan
2.	Date of Birth	18.08.1975	14.12.1974	02.05.1968
3.	Date of Appointment	21.04.2008	11.08.2014	23.01.2006
4.	Experience in specific Areas	He has experience In Jewellery business in administration and organization.	He has experience in designing and production activity of managing a chemical industry.	He has been looking after plant maintenance.
5.	Qualifications	B. Com, Graduate	Bachelors of Science in Chemical Engineering (U.S.A) Graduate Diploma in Engineering Management (Australia)	S.S.C
6.	Directorships in other Companies	NIL	Director in Shlokee Builders And Developers Private Limited	NIL
7.	Membership / Chairmanship / Of Committees	3	NIL	3/ Nil

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

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

Item No. 4 to 5

The Board of Directors of the Company at its meeting held on 11th August, 2014, appointed Mr. Miten Sudhir Mody, as an Additional Director pursuant to Section 161 of the Companies Act, 2013 (erstwhile Section 260 of the Companies Act, 1956), designated as Executive Director and holds office upto the date of ensuing Annual General Meeting.

The Company has received Notice under Section 160 of the Companies Act, 2013 (erstwhile Section 257 of the Companies Act, 1956) from a member of Company alongwith the requisite deposit signifying his intention to propose Shri. Miten Sudhir Mody as a Director of the Company.

Since Shri.Miten Sudhir Mody, having very good experience of the designing, production and mangaging of chemical industry activity, your Board of Directors deemed it fit & proper to appoint him on the board of the company and to oversee the operations as Executive Director, subject to the approval of shareholders for a period of 5 years commencing from 30th September, 2014 to 29th September, 2019 on the terms and conditions specified below:

Period Of Appointment: 5 years from 30th September, 2014 to 29th September, 2019.

Salary

Rs. 50,000/ – per month in the scale of 50,000-1,00,000 with authority to the Board of Directors of the Company to grant such increments with the said scale as it may determine from time to time.

Perquisites:

- a. Medical Reimbursement: Expenses incurred for self and family.
- b. Leave Travel Concession: For self and family, once in a year in accordance with the rules of Company.
- c. He shall be covered under the Personal Accident Insurance Policy as per the rules of the Company.

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- d. Contribution to Provident Fund / Superannuation Fund / Annuity Fund will not be included in the computation of the ceiling on perquisites to the extent that these either singly or put together are not taxable under the Income Tax Act.
- e. Gratuity payable shall be calculated as per the provisions of the "Payment of Gratuity Act, 1972.
- f. He shall be entitled to Encashment of Leave at the end of tenure in accordance with the rules of the Company.
- g. Provisions for use of Company's car and telephone and mobile at Residence (not to be considered as perquisites).
- h. The company shall pay fee of clubs as per rules of the Company, subject to maximum of two clubs. The perquisites wherever applicable, shall be valued as per the Income Tax Rules, 1962.

Where in any financial year, during the tenure of the term of Mr. Miten Sudhir Mody Executive Director of the Company, if the company incurs a loss or its profits are inadequate, it shall pay to Mr. Miten Sudhir Mody, remunerations and perquisites within limits specified in Part II of schedule V of the said Act, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

Other Terms:

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

The directors are of the opinion that Mr. Miten Sudhir Mody's knowledge and experience will be of immense value to the Company. The Directors therefore recommends the resolution for approval of Members.

Mr. Miten Sudhir Mody has a degree of Bachelors of Science in Chemical Engineering (U.S.A) and he is a Graduate Diploma in Engineering Management (Australia). He is having rich experience in the field of designing, production and managing of Chemical Industry. This appointment at the remuneration detailed above is subject to the approval of shareholders.

A copy of the draft agreement referred to in the resolution will be available at the Registered Office of the Company and is open for inspection by the members between 10.00 a.m. to 1 p.m. on working days except Saturdays.

Except Shri. Sumish S. Mody, Smt. Asha Mody and Shri. Miten Mody (being an appointee), none of the directors are interested.

Item No. 6 to 7

As per the provision of Section 149 of the Companies Act, 2013 ("the Act") which has come into force with effect from 1st April, 2014, the Independent Directors shall hold office for a term upto five consecutive years on the Board of a company and are not liable to retire by rotation.

Shri. Dharmesh D. Choksi and Shri. Manoj Kumar Chauhan meet the criteria of Independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Shri. Dharmesh D. Choksi and Shri. Manoj Kumar Chauhan as an Independent Directors was placed before the Nomination & Remuneration Committee, which recommended

their appointment as under:

1. Shri. Dharmesh D. Choksi as an Independent Director for five years from 30th September, 2014 to 29th September, 2019
2. Shri. Manoj Kumar Chauhan as an Independent Director for five years from 30th September, 2014 to 29th September, 2019.

In the opinion of the Board, Shri. Dharmesh D. Choksi and Shri. Manoj Kumar Chauhan fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and they are independent of the management.

In Compliance with the provision of Section 149 read with schedule IV of the Act, the appointment of Shri. Dharmesh D. Choksi and Shri. Manoj Kumar Chauhan as an Independent Directors are now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

The Director recommends the resolutions set out in Item Nos. 6 to 7 of accompanying notice.

Except Shri. Dharmesh D. Choksi and Shri. Manoj Kumar Chauhan, none of the Directors are concerned or interested in the above mentioned Resolution.

Item No. 8

The existing Articles of Association of the Company are based on the Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the Act.

The Act is now largely in force. On 12th September, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on 26th March, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter-alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Act, several regulations of the existing Articles of Association of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

The new Articles of Association to be substituted in place of the existing Articles of Association are based on Table 'F' of the Act which sets out the model Articles of Association for a Company limited by shares. Shareholder's attention is invited to certain salient provisions in the new draft Article of Association of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) the nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;
- (c) new provisions regarding application of funds from reserve accounts when amounts in reserve accounts are to be capitalized;
- (d) new provisions relating to appointment of chief executive officer and chief financial officer, in addition to manager and company secretary;
- (e) existing articles have been streamlined and aligned with the Act;

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- (f) the statutory provisions of the Act which permit a company to do some acts "if so authorized by its articles" or provisions which require a company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included; and
- (g) Provisions of the existing Article of Association which are already part of statute in the Act have not been reproduced in the new draft Articles of Association as they would only lead to duplication their non-inclusion makes the new draft Article of Association crisp, concise and clear and aids ease of reading and understanding.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 8 of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9

In terms of Section 180 (1)(c) of the Companies Act, 2013, consent of the Company in General Meeting by way of a Special Resolution is required for the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves, not set apart for any specific purpose.

It is hence proposed that the approval of the members be sought to borrow a sum not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only) over and above the aggregate of the paid up capital and free reserves of the Company, to comply with the Section 180(1)(c) of the Companies Act, 2013.

Your Directors recommend the resolution set out in item no.9 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

Item No. 10:

To meet its long term fund requirements, the Company will be required to borrow monies from various lending agencies from time to time including through issue of debentures/bonds. As security for these borrowings/issue of debentures or bonds, the Company is required to create mortgages/charges on certain movable and immovable properties of the company as may be required as per the terms of the borrowings/issue of debenture or bonds. In terms of Section 180(1)(a) of the Companies Act, 2013, it is necessary for the Company to obtain approval of the members by way of a Special Resolution for creation of mortgage/charge/hypothecation in favour of the lending agencies/debenture trustees. The resolution passed earlier is valid only till September,2014 as per the clarification issued by the Ministry of Corporate Affairs.

It is hence proposed that the approval of the members be sought to create the mortgages/charges on the company's properties, to comply with Section 180(1)(a) of the Companies Act, 2013.

Your Directors recommend the resolution set out in item No. 10 of the accompanying Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

For and on behalf of the Board

SUMISH S. MODY
MANAGING DIRECTOR

REGISTERED OFFICE

D-21/1 M.I.D.C.

Tarapur, Via Boisar,

Dist. Thane

Dated: 11th August, 2014

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DIRECTORS' REPORT

To The Members,

Your directors have pleasure in presenting the Twenty Seventh Annual Report together with the Audited Statement of Accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS:

(Rs. In lacs)

	31 st March, 2014	31 st March, 2013
Net Sales/ Income from Operations & Other income excluding Excise & Sales Tax	2754.40	1613.40
Gross Profit/(Loss) before Depreciation & Interest	154.92	66.63
Less: Depreciation & Interest	47.44	32.12
Net Profit / (Loss) before Tax	107.48	34.51
(Add)/Less: Prior years adjustments, Deferred tax etc.	29.39	(3.21)
Net Profit / (loss) after tax	78.09	37.72
Net Profits after Dividends	52.14	37.72
Add / (Less) Profit/(Loss) Brought forward	(248.45)	(286.17)
Balance carried to Balance Sheet	(196.31)	(248.45)

OPERATIONS :

During the year under review, the Company has recorded the higher total income of Rs. 2754.40 lacs as compared to Rs. 1613.40 lacs for the previous year and Net Profits after tax of Rs. 52.14 lacs for the year as compared to the profits of Rs. 37.72 lacs in the previous year.

Your Company with the help of in-house research has succeeded in the development of high pressure evaporators producing low pressure steam. Such evaporators have already been installed in the plant and as a result of this, the Company will be able to achieve the targeted production and also lower the cost of production. It will now be possible to manufacture upto 100% of the capacity.

As a result of all these factors, the turnover and profitability will be improved and barring unforeseen circumstances, your Directors are optimistic about the current year. With this the company is totally compliant with the water pollution norms as 'zero' discharge as per the Gujarat Pollution Control Board. The Company has renewed the consent dated 08.04.2013 issued by the Gujarat Pollution Control Board for a further period upto 13.07.2017.

DIVIDEND:

Your Directors are pleased to recommend a dividend of Rs. 0.50 per Equity Share of the Company for the year ended March 31, 2014. The dividend, if approved by the shareholders, will be paid out of the profits of the Company for the year to all those equity shareholders whose name appears on the Register of Members of the Company as on the 23rd September, 2014

Mr. Dharmesh D. Choksi and Mr. Manoj Kumar Chauhan are being eligible for appointment as Independent Director. Mr. Miten Mody who was appointed as Additional Director on 11.08.2014 is being appointed as Executive Director (Subject to the approval of Shareholders).

FIXED DEPOSIT:

During the year under review, the Company has not accepted any fixed deposits from the public.

AUDITORS:

M/s. K.M. KAPADIA & ASSOCIATES, the Statutory Auditors of the Company, hold office until the ensuing

Annual General Meeting. The said Auditors have furnished the Certificate of their eligibility for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the Audit Committee has proposed to appoint M/s. K.M.KAPADIA & ASSOCIATES as Statutory Auditors of the Company from the conclusion of this Annual General Meeting for a period of 3 years, subject to the approval of shareholders and ratification of their appointment at the subsequent Annual General Meeting.

PARTICULARS OF EMPLOYEES:

None of the employees of the Company draws remuneration more than the limits prescribed under Section 217(2A) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013 (erstwhile Section-217(2AA) of the Companies Act, 1956), with respect to Directors' Responsibility Statement is hereby confirmed :

- 1) That in the preparation of the accounts for the financial year ended 31st March, 2014; the applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 year and of the loss of the Company for the year under review.
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) That the Directors have prepared the accounts for the year ended 31st March, 2014, on a going concern basis.
- 5) Had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- 6) Had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPLIANCE CERTIFICATE:

The Compliance Certificate in terms of Section 383A of the Companies Act, 1956 issued by M/s. Pankaj & Associates, Company Secretary in Whole Time Practice is attached.

CORPORATE GOVERNANCE:

Pursuant to Clause 49 to the Listing Agreement with the Stock Exchange, a Management Discussion and Analysis, Corporate Governance Report and Auditors' Certificate regarding compliance of conditions of Corporate Governance form part of this Report.

PREFERENTIAL ISSUE OF SHARES:

During the year ended 31st March, 2014, the Company had issued 1,50,000 equity shares of Rs. 10/- at par on preferential basis to a promoter, to fund the business expansion. As a result of this preferential issue, the paid up Equity Share Capital had increased to Rs. 4,43,59,000/-.

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The pre and post allotment shareholding of the allottee(s) is as under:

Name of the Allottee	Category (Promoter/ Non-Promoter)	Pre issue holding as on relevant date		New Shares Allotted	Post Issue Holding	
		No. of Shares	%		No. of Shares	%
Mr. Sumish Mody	Promoter	335830	7.84	150000	485830	10.95

INDUSTRIAL RELATIONS:

The relations with the employees have remained cordial.

ACKNOWLEDGMENTS:

Your Board of Directors would like to place on record its sincere appreciation for the whole hearted support and contributions made by Auditors, Banks, Financial Institutions, Suppliers and other Business Associates towards the conduct of the operations of the Company.

ANNEXURE TO DIRECTOR'S REPORT

To,
The Members,
Vivid Global Industries Limited,
D-21/1, Midc Tarapur Via Boisar,
Taluka Palghar,
Thane – 401506.

I have examined the registers, records, books and papers of Vivid Global Industries Limited, as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles Of Association of the Company for the financial year ended on 31.03.2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

- 1) The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
- 2) The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, within the time prescribed under the Act and the rules made thereunder.
- 3) The company being a Listed Public limited company, comments are not required.
- 4) The Board of Directors duly met Seven (7) times respectively on 29th May, 2013, 6th August, 2013, 30th October, 2013, 28th November, 2013, 16th January, 2014, 22nd January, 2014 and 7th March, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded & signed.
- 5) The Company has closed its Register of Members from 20/09/2013 to 27/09/2013 (both days inclusive) and necessary compliance of Section 154 of the Companies Act, 1956 has been made.
- 6) The Annual General Meeting for the financial year ended on 31.03.2013 was held on 27.09.2013 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.

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- 7) No Extra-Ordinary General Meeting was held during the financial year.
- 8) The Company has not advanced any loans to its directors referred to in the section 295 of the Act.
- 9) The company has duly complied with the provision of section 297 of the Act in respect of contracts specified in that section.
- 10) The Company has made necessary entries in the register maintained under section 301 of the Act.
- 11) As there were no instances falling within the purview of section 314 of the Act, the company was not required to obtain any approvals from the Board of Directors, members or Central Government.
- 12) The Company has not issued any duplicate share certificates during the financial year.
- 13) The company has
 - i) delivered all the certificates allotment of securities & on lodgement thereof for transfer/transmission in accordance with the provisions of Act.
 - ii) As there is no dividend declared, the question of disbursement and posting of dividend warrants, transfer of unpaid dividends etc. does not arise.
 - iii) The company has duly complied with the requirements of section 217 of the Act.
- 14) The Board of Directors of the company is duly constituted and there was no appointment and resignation of any director during the financial year.
- 15) The company has not appointed any managing director during the financial year.
- 16) The company has not appointed any sole-selling agents during the financial year.
- 17) The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year.
- 18) The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
- 19) The company has issued 150000 equity shares of Rs. 10/- each at par through preferential allotment and complied with the provisions of the Act.
- 20) The company has not bought back any shares during the financial year.
- 21) During the year under reference, there was no redemption of Preference Shares or Debentures as they were not in existence.
- 22) There were no transactions necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
- 23) The company has not invited /accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
- 24) The amount borrowed by the company from directors, members, public, financial institutions, banks and other during the financial year ending 31st March, 2014, are within the borrowing limits of the Company.
- 25) The company has not made any loans or Advances or given guarantees or provided securities to other bodies corporate & consequently no entries have been made in the register kept for the purpose.
- 26) The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny.
- 27) The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
- 28) The company has not altered the provisions of the Memorandum with respect to the name of the company during the year under scrutiny.

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- 29) The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
- 30) The company has not altered its Articles of Association during the financial year under consideration.
- 31) There was no prosecution initiated against or show cause notices received by the company & no fines or penalties or any other punishment was imposed on the company during the financial year for offences under the Act.
- 32) The company has not received any money as security from its employees during the financial year.
- 33) The company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Signature:

Pankaj & Associates

C.P.No: – 4098

Place: – Mumbai

Date: – 11.08.2014

Annexure – 'A'

Registers as maintained by the company

Statutory Registers

1. Register of Members u/s150
2. Register of Directors u/s 303.
3. Register of Director's Shareholding u/s 307.
4. Register of Transfer of shares
5. Register of Contracts in which the directors are interested. U/s301.
6. Minutes of Board & Proceedings of the General meetings.

Annexure –'B'

Forms and returns as filed by the company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31.03.14.

S. No.	Form No/ Return	Filed under Section	For	Date of filing	Whether filed within pre-scribed time Yes/No	If Delay in filing whether requisite additional fee paid Yes/No
1	Annual Return	159	27.09.13	14.11.13	Yes	-
2	Annual Report	220	31.03.13	11.10.13	Yes	-
3	Com Cert	383A	27.09.13	04.10.13	Yes	-
4	Form 23B	224(1A)	-	28.10.13	Yes	-
5	Form 23	192	28.03.13	03.04.13	Yes	-
6	Form-2	75(1)	28.03.13	03.04.13	Yes	-
7	Form-2	75(1)	28.11.13	09.12.13	Yes	-

-----*-----*-----
INFORMATION AS PER SECTION 217(1)(E) OF THE COMPANIES ACT, 1956, READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST

MARCH, 2014.

A. CONSERVATION OF ENERGY

- a. Though the Company's manufacturing operations do not involve substantial energy consumption, the Company has taken adequate steps to improve energy utilization wherever possible.
- b. ADDITIONAL INVESTMENTS AND PROPOSALS FOR REDUCTION OF CONSUMPTION OF ENERGY.

No additional investments made during the year.

- c. IMPACT OF THE ABOVE MEASURES :

Nil

- d. TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION.

"FORM – A" not applicable.

B. TECHNICAL ABSORPTION, ADAPTION AND INNOVATION:

- a. The Company is examining possibilities of new technology to improve the quality and yield of the products development by in-house technical personnel.
- b. Imported Technology:

No technology was imported by the Company during the year under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. Activities relating to export, initiative taken to increase exports, development of new export markets for products and services and export plant:

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.

- b. Total Foreign Exchange.

Outgo Rs. 8,81,251/-

Earned Rs. 9,39,88,422/-

For and on behalf of the Board of Directors

ASHA S. MODY SUMISH S. MODY

DIRECTOR DIRECTOR

Place: MUMBAI

Date: 11TH AUGUST, 2014

MANAGEMENT DISCUSSION AND ANALYSIS

A. Industry Structure and Development

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

B. Opportunities and Threats

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

C. Segment-wise Performance

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

D. Outlook

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

E. Risk and Concerns

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

F. Internal Control Systems and their Adequacy

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

G. Human Resources

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

Report On Corporate Governance

(pursuant to Clause 49 of Listing Agreement)

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 clause 49 of the listing Agreement with the stock Exchanges. The Directors have confirmed compliance with the code of conduct for the year ended 31st March, 2014.

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

2. BOARD OF DIRECTORS:

Composition and size of the Board

VIVID GLOBAL INDUSTRIES LIMITED

The present strength of the Board is 4. The Board comprises of one Executive Director and the remaining three are Non-executive Directors.

The size and composition of the Board confirms with the requirements of Corporate Governance under the Listing Agreement with the Stock Exchange 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.

No. of Board Meetings held during the year alongwith the dates of meetings

In the financial year 2013-14, the Board met Seven times. The Board Meetings were held on 29th May, 2013, 6th August, 2013, 30th October, 2013, 28th November, 2013, 16th January, 2014, 22nd January, 2014 and 7th March, 2014. The Annual General Meeting for the financial year 2012-13 was held on 27th September, 2013.

Attendance of Directors at the Board Meetings and last Annual General Meeting

The Composition of the Board of Directors and their attendance at the Board Meetings during the year and at last Annual General Meeting as also the number of other directorships and committee memberships are given below:

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
Mr. Sumish S. Mody	MD	485830	7	Yes	2	-	-
Mrs. Asha Mody	NED	376032	7	Yes	3	3	-
Mr. Miten S Mody*	ED	262660	-	Yes	2	-	-
Mr. Manoj Kumar Chauhan	NED	-	7	Yes	1	3	-
Mr. Dharmesh Choksi	NED	-	7	Yes	1	3	3

* Appointed on 11th August, 2014

**Including Directorships in Vivid Global Industries Limited

+ Committees considered are Shareholders/Investor's Grievances committee, Audit committee, Remuneration Committee, Share Transfer committee in Vivid Global Industries Limited

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

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 Board of Directors is a Member of more than 10 Board level Committees or Chairman of more than 5 such committees as required under Clause 49 of the Listing Agreement, across all Companies in which they are Directors.

3. Audit Committee

Terms of Reference, Composition:

The term of reference of this committee covers the matters specified for Audit Committee under Clause

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49 of the Listing Agreement. The Chairman of Audit Committee is Mr. Dharmesh Choksi, an Independent Director.

Audit Committee meetings were held on 29th May, 2013, 6th August, 2013, 30th October, 2013 and 22nd January, 2014.

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

Members	Position	No. of Meetings attended
Mr. Dharmesh Choksi	Chairman	4
Mr. Manoj Kumar Chauhan	Member	4
Mrs. Asha Mody	Member	4

Mr. Sumish Mody, Managing Director and the statutory auditors were the invitees to the above meetings.

4. REMUNERATION COMMITTEE:

The Listing Agreement with the Stock Exchanges provides that a Company may appoint a Committee for recommending managerial remuneration payable to the Directors. The Company has setup a remuneration committee for the said purpose. The Remuneration Committee comprises of 3 Non – Executive Director i.e. Mr. Dharmesh Choksi, Mr. Manoj Kumar Chauhan and Mrs. Asha Mody. Mr. Dharmesh Choksi was the Chairman of Remuneration Committee. The main function of the Committee is to determine the remuneration payable to the Whole Time Directors. The remuneration committee has met once during the year.

Remuneration Policy

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. Mr. Sumish Mody, Managing Director, is the only Director drawing remuneration in the Company. He has been paid remuneration of Rs. 5,00,000/- during the year.

5. SHARE HOLDERS / INVESTOR GRIEVANCE COMMITTEE

The Shareholders' Grievance Committee comprises of three Directors, Mr. Dharmesh Choksi, Mrs. Asha Mody and Mr. Manoj Kumar Chauhan. Mr. Dharmesh Choksi was the Chairman of Shareholders Grievance Committee. Mr. Sudhir Mody is the Compliance Officer of the Company. There are no complaints that have remained un-redressed.

6. DETAILS OF GENERAL BODY MEETINGS

Financial Year	Day and Date	Time
2012-2013	Friday, 27/09/2013	11.00 a.m.
2011-2012	Friday, 28/09/2012	11.00 a.m.
2010-2011	Friday, 30/09/2011	11.00 a.m.

7. LOCATION

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

8. BUSINESS

During the last year, there was no business, which had to be conducted through Postal Ballot. At present, the Company has to pass 2 resolutions from the members through Postal Ballot.

9. DISCLOSURES

A. 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

VIVID GLOBAL INDUSTRIES LIMITED

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.

- B. During the last three years, there were no strictures or penalties imposed either by Securities and Exchange Board of India. The Company's shares are now regularly traded on the BSE.

C. Code of Conduct

The Board of Directors of the Company has laid down two separate Codes of Conducts – one for Directors and other for Senior Management and Employees.

All Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year review. A declaration signed by Managing Director to this effect is annexed to this report.

D. CEO / CFO Certification

As required under Clause 49V of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2014.

10. Means of Communication

1. The financial results of the Company are published in widely circulating National dailies such as Free Press Journal and Nav – Shakti. These are not sent individually to the shareholder.
2. The Company's results or official news are not displayed on the Company's website. There were no presentations made to the institutional investors or to the analysts.
3. The Management Discussion and Analysis Report forms a part of this Annual Report.

11. General Shareholder Information

a. AGM Day, Date, Time, Venue	Tuesday, 30 th September, 2014 at 11.00 a.m at D-21/1, M.I.D.C., Tarapur, Via Boisar, Dist. Thane.
b. Financial Calender	01.04.2014 to 31.03.2015
c. Unaudited Financial Results	1 st Quarter Second Week of August
	2 nd Quarter Second Week of November
	3 rd Quarter Second Week of February
	4 th Quarter (Audited) Last Week of May
d. Book Closure Period	23.09.2014 to 30.09.2014
e. Dividend Payment Date	On before 20th October, 2014

- 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, 2013 to March, 2014 (face value Rs. 10/-per share) are as under:

Month	High (Rs.)	Low (Rs.)	BSE INDEX High	BSE INDEX Low
April, 2013	9.40	8.70	19,622.68	18,144.22
May, 2013	9.75	9.75	20,443.62	19,451.26
June, 2013	9.50	9.50	19,860.19	18,467.16
July, 2013	-	-	20,351.06	19,126.82
August, 2013	9.50	9.50	19,569.20	17,448.71

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September, 2013	-	-	20,739.69	18,166.17
October, 2013	9.03	8.56	21,205.44	19,264.72
November, 2013	8.50	8.50	21,321.53	20,137.67
December, 2013	8.10	8.08	21,483.74	20,568.70
January, 2014	8.50	7.23	21,409.66	20,343.78
February, 2014	-	-	21,140.51	19,963.12
March, 2014	6.87	6.55	19754.66	18568.43

g. Listing on Stock Exchange at:

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

The Stock Exchange, Mumbai, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.

h. Stock/ Company/ Security/ Common Code:

The Stock Exchange, Mumbai

BSE Code: 524576

i. Registrar and Transfer Agents:

In Compliance with the SEBI Directive for all listed companies to have a common agency to handle physical and electronic share registry work, the Company has appointed M/s Sharepro Services (India) Pvt. Ltd. as the Registrar and Transfer Agent. Accordingly all documents, transfer deeds, Demat requests and other communications in relation thereto should be addressed to the R & T at its offices at 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai – 400072 or at

912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai – 400021.

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.

Distribution of Shareholding as on 31st March, 2014

Distribution of Shares	Number of Shareholders	% to total no.	Number of Shares	% to total
1 – 500	2929	83.09	582280	13.13
501-1000	315	8.94	252396	5.69
1001-2000	112	3.18	173805	3.92
2001-3000	42	1.19	105741	2.38
3001-4000	24	0.68	85474	1.93
4001-5000	29	0.82	135303	3.05
5001-10000	41	1.16	307293	6.93
10001.999.99999999	33	0.94	2793608	62.97
TOTAL	3525	100.00	4435900	100.00

VIVID GLOBAL INDUSTRIES LIMITED

Shareholding Pattern of the Company as on 31st March, 2014

Sr. No.	Holders	Physical Forms	Electronic Form	Total No. of Shares	% of total
1.	Promoters	0	2147092	2147092	48.40
2.	NRI/OCBs	0	4813	4813	0.11
3.	Bodies Corporate	17400	151714	169114	3.81
4.	Financial Institution	600	0	600	0.01
5.	Indian Public	776835	1337446	2114281	47.67
	TOTAL	794835	3641065	4435900	100.00

Dematerialization of Shares & Liquidity

82.08% of the Company's share capital is dematerialized as on 31st March, 2014. The Company's shares are regularly traded on the BSE.

Address for Correspondence:

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

For and on behalf of the Board of Directors

ASHA S. MODY SUMISH S. MODY
DIRECTOR DIRECTOR

Place: MUMBAI

Date: 11TH AUGUST, 2014

Declaration for Code of Conduct

As required by Clause 49 of the Listing Agreement the Declaration for Code of Conduct is given below:
To,

The Members of
Vivid Global Industries Limited

I, Mr. Sumish S. Mody, Managing Director of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct.

For VIVID GLOBAL INDUSTRIES LIMITED
SUMISH S. MODY
MANAGING DIRECTOR

Place: Mumbai
Date: 11th August, 2014

Independent Auditor's Report

To the Members of

VIVID GLOBAL INDUSTRIES LIMITED.

Report on the financial Statements

We have audited the accompanying financial statements of VIVID GLOBAL INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements to be read with the Notes to Accounts thereon 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on the legal & regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For K M Kapadia & Associates.

FRN: 104777 W

CA.Kamlesh Kapadia

Membership No. :039707

Place:Mumbai

Date:29th May 2014

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE SHAREHOLDERS OF VIVID GLOBAL INDUSTRIES LIMITED

As required by the Companies (Auditors Report) Order, 2003 issued by the department of Company Affairs, Government of India in terms of Section 227(4A) of the Companies Act 1956 and on the basis of such checks of Books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we further state that:

- I (a) The Company has maintained reasonable records, showing particulars like the situation of Fixed Assets.
- (b) We are informed that most of the Fixed Assets have been verified once during the year by the management, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed by the management as compared with the records maintained by the Company.
- (c) The preparation of Financial Statements on a going concern basis is not affected on this account.
- II (a) The Stock of Goods have been physically verified by the management during the year at reasonable intervals. In our opinion the frequency of verification is reasonable.

- (b) The procedure of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining reasonable records of inventory. The discrepancies noticed on verification between the physical stock and book records were not material.
- III In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the companies Act, 1956;
- (a) The company has not granted loans secured / unsecured to the companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956. The balance amount due to be received from these parties as on 31st March 2014 is Rs. Nil. The maximum amount due from such loans during the year was Rs. Nil.
- The company has taken interest free / interest bearing loans, secured / unsecured in the earlier years from various parties listed in the register maintained under section 301 of the Companies Act, 1956 and the balance outstanding as on 31.03.2014 is Rs. 80.00 Lakhs. The maximum amount involved during the year was Rs.80.00 Lakhs.
- The registers required to be maintained u/s 301 of the Companies Act 1956 have been maintained in the prescribed format by the Company.
- (a) In our opinion and according to the information and explanation given to us, the rate of interest in case of loan taken, wherever applicable, and other terms and conditions are not prima – facie prejudicial to the interest of the company.
- (b) In respect of the loans taken by the company, the principal as well as interest is regularly paid by the company.
- (c) There is no over due amount in respect of the loans taken by the company.
- IV In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business for the purchase of the inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness in internal controls were either reported or noticed.
- V (a) The registers required to be maintained u/s 301 of the Companies Act 1956 have been maintained in the prescribed format by the Company.
- (b) In our opinion and according to the information given to us all the transactions entered into by the Company with related parties in pursuance to Section 301 of the Companies Act have been done with fair amount of reasonability vis-à-vis the prevailing market prices at the relevant time.
- VI During the year under review the Company has not accepted Loan or Deposits. Hence no Deposits have been accepted from public during the year.
- VII The company has Internal Audit system commensurate with its size and nature of its business.
- VIII No Cost Records have been prescribed by the Central Govt. under Clause (d) of Sub Section (1) of Section 209 of the Companies Act, 1956.
- IX (a) According to the records of the Company, the Company has been depositing with appropriate authorities the statutory dues such as Provident Fund, Employees State Insurance, Sales Tax, Custom Duty, Excise Duty, Cess and other statutory dues applicable to it. However some nominal delays have been noticed in the payment of the same during the year.
- (b) According to the information and explanation given to us, there is a disputed matter under the Excise law. The company is facing court cases with The Central Excise Department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in this appeal. The contingent liability for this matter is Rs.1,14,000/-

VIVID GLOBAL INDUSTRIES LIMITED

(Out of the same the company has deposited Rs.50,000/ – with the Excise Department.)

- X The Company has not recorded any losses in the period covered by this audit. However the company has brought forward the losses of the earlier years, the details of the brought forward unabsorbed depreciation and Book Loss are as follows:

**DETAILS OF BROUGHT FORWARD LOSS OR DEPRECIATION ALLOWANCE PART T
B, CLAUSE 25 Exhibit 5**

Sr.No.	Financial Year	Depreciation	Cash Loss
		Rs.	Rs.
1	2008-09	19,15,685	78,45,155
2	2011-12	1,53,844	18,68,148

- XI As per the explanation and information given to us the Company has not defaulted in repayment of any dues to any Financial Institution or Banks. There is no issue of any Debentures by the Company in the year under review or any of the preceeding years.
- XII The Company has not granted loan and advances on the basis of security by way of pledge of Shares, debentures or other securities.
- XIII In our opinion, the Company is not a chit fund or a nidhi/ mutual benefit fund / society. Therefore, the provision of clause 4 (xiii) of said order are not applicable to the company.
- XIV In our opinion, the company is not dealing in or trading in shares ,securities, debentures and other investments. Therefore the provision of clause (xiv) of the said order are not applicable to the Company.
- XV According to the information and explanation given to us, the company has not given any guarantee for the loans taken by others from Banks and Financial Institutions. Accordingly, clause 4(xv) of the said order is not applicable.
- XVI According to the information and explanation of the Company, term loan taken have been applied for the purpose for which they were obtained.
- XVII In our opinion and according to the information and explanations given to us and on an overall examinations of the balance sheet of the company, we report that fund raised on short term basis have not been used for long term investment and vice-versa.
- XVIII During the year, the company has made any preferential allotment of 1,50,000 Equity Shares of Rs. 10/ – each at par to the parties and the company covered in the register maintained under section 301 of the Act.
- XIX In our opinion and according to the information and explanation given to us, the company has not issued any debentures during the period covered by our report. Accordingly, clause 4 (xix) of the said order is not applicable.
- XX During the period covered by our reports the Company has not raised any money by the public issues.
- XXI According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For K M Kapadia & Associates.

FRN: 104777 W

CA.Kamlesh Kapadia

Membership No. :039707

Place:Mumbai

Date:29th May 2014

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To The Members of Vivid Global Industries Limited

We have examined the compliance of conditions of Corporate Governance by Vivid Global Industries Limited for the Year ended March 31, 2014 as stipulated in Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/ Investors Grievances Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For K. M. Kapadia & associates,
Chartered Accountants
Kamlesh Kapadia
Membership No.: 039707

Date: May 29th, 2014.

Place: Mumbai

VIVID GLOBAL INDUSTRIES LIMITED

Balance Sheet as at 31st March 2014

Particulars	Note No.	As at 31 March 2014	As at 31 March 2013
		₹	₹
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	44,359,000	42,859,000
(b) Reserves and surplus	2	- 7,181,843	- 12,396,003
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	12,169,267	6,000,000
(b) Deferred tax liabilities (Net)		2,418,440	-
(c) Other Long term liabilities	4	760,000	755,000
(d) Long-term provisions	5	-	-
4 Current liabilities			
(a) Short-term borrowings	6	9,393,905	10,999,932
(b) Trade payables		95,041,532	60,564,773
(c) Other current liabilities	7	333,646	129,947
(d) Short-term provisions	8	5,336,182	695,000
TOTAL		162,630,129	109,607,649
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	9		
(i) Tangible assets		17,307,364	11,998,407
(ii) Intangible assets			-
(iii) Capital work-in-progress			-
(iv) Intangible assets under development			-
(b) Non-current investments	10	23,800	23,800
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	11	309,850	-
(e) Other non-current assets	12	-	-
2 Current assets			
(a) Current investments	13	-	-
(b) Inventories	14	66,868,381	66,076,956
(c) Trade receivables	15	36,804,556	11,088,607
(d) Cash and cash equivalents	16	32,479,904	14,353,561
(e) Short-term loans and advances	17	7,940,696	5,723,215
(f) Other current assets	18	895,578	343,103
TOTAL		162,630,129	109,607,649
Contingent Liabilities	19	333,675	64,000

As per our report of even date

For K. M. Kapadia & Associates
Chartered Accountants
(FRN 104777 W)
CA.Kamlesh Kapadia
M. No. 39707
Place: Mumbai
Date: 29/05/2014

VIVID GLOBAL INDUSTRIES LIMITED

Managing Director

Director

Profit and loss statement for the year ended 31st March 2014.

Particulars		Refer Note No.	For the year ended on 31st March 2014	For the year ended on 31st March 2013
			₹	₹
I.	Revenue from operations	20	274,695,071	154,950,681
II.	Other income	21	744,842	6,389,427
III.	Total Revenue (I + II)		275,439,913	161,340,108
IV.	Expenses:			
	Cost of materials consumed			
	Purchases of Material	22	237,739,630	149,721,351
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	23	- 791,425	- 10,937,088
	Employee benefits expense	24	2,459,755	1,524,858
	Finance costs	25	4,142,607	3,005,228
	Depreciation and amortization expense	26	601,050	206,867
	Other expenses	27	20,539,909	14,368,291
	Total expenses		264,691,526	157,889,507
V.	Profit before exceptional and extraordinary items and tax (III-IV)		10,748,387	3,450,601
VI.	Prior Period Items	28	333,601	- 321,657
VII.	Exceptional items			
VIII.	Profit before extraordinary items and tax (V – VI)		10,414,786	3,772,258
IX.	Extraordinary Items		-	-
X	Profit before tax (VII – VIII)		10,414,786	3,772,258
XI	Tax expense:			
	(1) Current tax		-	-
	MAT		2,046,291	695,000
	(-) MAT Credit		- 2,046,291	- 695,000
	(2) Deferred tax		2,418,440	-
	(3) Short provision for earlier year Taxes		187,295	-
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		7,809,051	3,772,258
XII	Profit/(loss) from discontinuing operations		-	-
	Profit Available For Appropriation		7,809,051	3,772,258
	Proposed Dividend		2,217,950	
	Dividend Distribution Tax		376,941	
XV	Profit (Loss) for the period trf to Reserves & Surplus(XI + XIV)		5,214,160	3,772,258
XVI	Earnings per equity share:			
	(1) Basic		1.18	0.88
	(2) Diluted		1.18	0.88

As per our report of even date

For K. M. Kapadia & Associates

Chartered Accountants

(FRN 104777 W)

CA.Kamlesh Kapadia

M. No. 39707

Place: Mumbai

Date: 29/05/2014

VIVID GLOBAL INDUSTRIES LIMITED

Managing Director

Director

Cash Flow Statement for the year ended 31st March 2014

Sr. No.	Particulars	2013-14		2012-13	
		₹	₹	₹	₹
I	CASH INFLOWS				
(1)	From Operating activities				
(a)	Profit/Loss as per Profit & Loss Account after Tax		5,214,160.10		3,772,258.02
	Adjustments:				
	Depreciation and amortization	601,050.00		206,867.18	
	Shares Compensation expenses				
	(Gain)/Loss on sale of fixed assets				
	Finance Cost	4,142,607.07		3,005,227.88	
	Assets written off				
	Provision/ (Reversal) for doubtful debts and advances				
	Other Provisions: DTL	2,418,439.66	7,162,096.73		3,212,095.06
(b)	Working capital changes:				
	Decrease in inventories				
	Decrease in trade receivables				
	Decrease in short-term loans and advances				
	Decrease in other current assets				
	Increase in trade payables	34,476,759.33		18,704,321.13	
	Increase in other current liabilities	203,699.00		41,035.59	
	Increase in short term provisions	4,641,182.00	39,321,640.33	670,686.00	19,416,042.72
	Total of (1)		51,697,897.16		26,400,395.80
(2)	From Investing activities				
(a)	Proceeds from sale of fixed assets				
(b)	Proceeds from sale of investments				
(c)	Realisation of long-term loans and advances from subsidiaries/ associates/ business ventures				
(d)	Decrease in other long-term loans and advances				343,425.00
(e)	Decrease in other non-current assets				
(f)	Dividend received				
(g)	Interest received				
(h)	Other income				
	Total of (2)				343,425.00
(3)	From Financing activities				
(a)	Proceeds from issue of share capital		1,500,000.00		2,000,000.00
(b)	Share application money pending allotment				
(c)	Proceeds from long-term borrowings		6,169,266.69		
	Proceeds from Other long-term liabilities		5,000.00		145,000.00
(d)	Proceeds from short-term borrowings				10,999,932.00
	Total of (3)		7,674,266.69		13,144,932.00
	Total cash inflows(1+2+3)		59,372,163.85		39,888,752.80
II	CASH OUTFLOWS				
(1)	From Operating activities				
(a)	Profit/Loss from operating activities				
	Adjustments:				
	Depreciation and amortization				
	Share Compensation expenses (Loss)/Gain on sale of fixed assets				
	Assets written off				
	(Provision)/Reversal for doubtful debts and advances				
	Other Provisions				

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Sr. No.	Particulars	2013-14		2012-13	
		₹	₹	₹	₹
	Prior Period Expenses				–
(b)	Working capital changes:				
	Increase in inventories	791,425.00			10,937,088.00
	Increase in trade receivables	25,715,948.92			2,649,241.01
	Increase in short-term loans and advances	2,217,481.00			4,547,353.00
	Increase in other current assets	552,475.44			343,102.56
	Decrease in trade payables	–			–
	Decrease in other current liabilities	–		–	–
	Decrease in short term provisions	–	29,277,330.36	–	–
(c)	Direct taxes paid (Net of refunds)			–	–
	Total of (1)		29,277,330.36		18,476,784.57
(2)	From Investing activities				
(a)	Purchase of tangible assets/capital work-in-progress		5,910,007.00		659,630.00
(b)	Purchase of intangible assets/assets under development		–		–
(c)	Purchase of investments		–		–
(d)	Investment in subsidiaries/associates/ business ventures		–		–
(e)	Payment of long-term loans and advances to subsidiaries/associates/business ventures		–		–
(f)	Increase in other long-term loans and advances		309,850.00		–
(g)	Increase in other non-current assets		–		–
	Total of (2)		6,219,857.00		659,630.00
(3)	From Financing activities				
(a)	Repayment of long-term borrowings		–		10,843,970.00
(b)	Repayment of short-term borrowings		1,606,027.00		–
(c)	Dividends paid (including distribution tax)		–		–
(d)	Interest and other finance costs		4,142,607.07		3,005,227.88
(e)	Share issue expenses		–	–	–
	Total of (3)		5,748,634.07		13,849,197.88
	Total cash outflows (1+2+3)		41,245,821.43		32,985,612.45
III	Net (decrease)/increase in cash and cash equivalents				
(a)	From Operating activities	22,420,566.80		7,923,611.23	
(b)	From Investing activities	– 6,219,857.00		– 316,205.00	
(c)	From Financing activities	1,925,632.62		– 704,265.88	
	Total (A)		18,126,342.42		6,903,140.35
	Add: Cash and cash equivalents at the beginning of the period (B)		14,353,561.21		7,450,422.54
	Cash and cash equivalents at the end of the period (A+B)		32,479,903.63		14,353,562.89

As per our report of even date

For K. M. Kapadia & Associates

Chartered Accountants

(FRN 104777 W)

CA. Kamlesh Kapadia

M. No. 39707

Place: Mumbai

Date: 29/05/2014

VIVID GLOBAL INDUSTRIES LIMITED

Managing Director

Director

Schedule Forming Part of the Balance Sheet

Note 1 Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956

Share Capital	As at 31 March 2014		As at 31 March 2013	
	Number	₹	Number	₹
Authorised				
___% preference shares of ₹___ each			—	—
Equity Shares of Rs. 10/ – each	6,000,000	60,000,000	6,000,000	60,000,000
Issued				
___% preference shares of ₹___ each	—	—	—	—
Equity Shares of Rs. 10/ – each	4,435,900	44,359,000	4,285,900	42,859,000
Subscribed & Paid up				
___% preference shares of ₹___ each	—	—	—	—
Equity Shares of Rs. 10/ – each	4,435,900	44,359,000	4,285,900	42,859,000
Subscribed but not fully Paid up				
___ % preference shares of ₹___ each, not fully paid up	—	—	—	—
Equity Shares of ₹ ___ each, not fully paid up	—	—	—	—
	—	—	—	—
Total	4,435,900	44,359,000	4,285,900	42,859,000

Note 2 " Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956
(Following disclosure should be made for each class of Shares) "

Particulars	Equity Shares		Preference Shares	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	1,714,100	17,141,000	—	—
Shares Issued during the year	150,000	1,500,000	—	—
Shares bought back during the year	—	—	—	—
Shares outstanding at the end of the year	1,564,100	15,641,000	—	—

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Note 3 Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956

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

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

Note 4 Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
ASHA S MODY	376,032	8.47	376,032	8.77
MITEN S MODY	262,660	5.92	262,660	6.13
SUMISH S MODY	485,830	10.95	335,830	7.84
VIVID INTERMEDI ATES PVT. LTD.	272,800	6.15	272,500	6.36
AMISHA MITEN MODY	282,930	6.38	282,930	6.60
MEENA S MODY	264,790	5.97	264,790	6.18

Note 5 " Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956 (Following disclosure should be made for each class of Shares) "

Particulars	Year (Aggregate No. of Shares)				
	2013-14	2012-13	2011-12	2010-11	2009-10
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Note 6 Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule VI to the Companies Act, 1956

Unpaid Calls	₹
By Directors	—
By Officers	—

Note 7 Appropriate disclosures to comply with this point to be made by the Management

Note 2 Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 1956

Reserves & Surplus	As at 31 March 2014	As at 31 March 2013
	₹	₹
a. Capital Reserves		
Cash Subsidy		
Opening Balance	2,500,000	2,500,000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	2,500,000	2,500,000
b. Revaluation Reserve		
Opening Balance	9,948,563	9,948,563
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	9,948,563	9,948,563
c. Surplus		
Opening balance	– 24,844,566	– 28,616,824
(+) Net Profit/(Net Loss) For the current year	5,214,160	3,772,258
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves		
Closing Balance	– 19,630,406	– 24,844,566
Total	– 7,181,843	– 12,396,003

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Note 3 Disclosure pursuant to Note no. 6(C) of Part I of Schedule VI to the Companies Act, 1956

Long Term Borrowings	As at 31 March 2014	As at 31 March 2013
	₹	₹
Secured		
(a) Other loans and advances (specify nature)		
Bank Current Account – Packing credit Loan (Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts Terms of Repayment _____)	–	–
b) Term Loan for Car	2,169,267	
	2,169,267	–
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
1. Period of default	–	–
2. Amount	–	–
Unsecured	–	–
Share App. Money (VIPL)		6,000,000
From Directors	2,000,000	
VIPL Unsecured Loan A/c	8,000,000	–
	10,000,000	
Total	12,169,267	6,000,000

Note 4 Disclosure pursuant to Note no. 6(D) of Part I of Schedule VI to the Companies Act, 1956

Other Long Term Liabilities	As at 31 March 2014	As at 31 March 2013
	₹	₹
(a) Deposits towards Rent	760,000	755,000
(b) Other	–	–
Total	760,000	755,000

VIVID GLOBAL INDUSTRIES LIMITED

Note 5 Disclosure pursuant to Note no. 6(E) of Part I of Schedule VI to the Companies Act, 1956

Long Term Provisions	As at 31 March 2014	As at 31 March 2013
	₹	₹
(a) Provision for employee benefits		
Superannuation (unfunded)	–	–
Gratuity (unfunded)	–	–
Leave Encashment (unfunded)	–	–
ESOP / ESOS	–	–
(b) Others	–	–
Total	–	–

Note 6 Disclosure pursuant to Note no. 6(F) of Part I of Schedule VI to the Companies Act, 1956

Short Term Borrowings	As at 31 March 2014	As at 31 March 2013
	₹	₹
<u>Secured</u>		
(a) Other loans and advances (specify nature)	8,895,073	8,999,932
Bank Current Account – Packing credit Loan		
(Secured against DP Notes, Lodgment of LC's/Confirmed Export Orders, Export Trust Receipts)		
b) Car Loans Payable	498,832	
<u>Unsecured</u>		
Share App. Money	–	2,000,000
Total	9,393,905	10,999,932

Note 7 Disclosure pursuant to Note no. 6(G) of Part I of Schedule VI to the Companies Act, 1956

Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
	₹	₹
(a) Duties & Taxes	200,264	98,590
(b) Others	133,382	31,357
Total	333,646	129,947

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Note 8 Disclosure pursuant to Note no. 6(H) of Part I of Schedule VI to the Companies Act, 1956

<u>Short Term Provisions</u>	As at 31 March 2014	As at 31 March 2013
	₹	₹
(a) Provision for employee benefits		
Salary & Reimbursements	—	—
Contribution to PF		
Gratuity (Funded)		
Leave Encashment (funded)		
Superannuation (funded)		
ESOP /ESOS		
(b) Proposed Dividend & Tax thereon	2,594,891	
(c) Provision for Tax	2,741,291	695,000
		—
Total	5,336,182	695,000

Note 9 Disclosure pursuant to Note no. I (i), (ii), (iii), (iii); Note no. J (i),(ii); Note no. L of Part I of Schedule VI to the Companies Act, 1956

Fixed Assets	Gross Block		Acquired through business combinations	Accumulated Depreciation	Balance as at 1 April 2013	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Net Block		Balance as at 31 March 2013
	Balance as at 1 April 2013	Additions/ (Disposals)							Balance as at 31 March 2014	Balance as at 31 March 2014	
a	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets											
Land under lease	7,510,168			7,510,168	-				-	7,510,168	7,510,168.00
Buildings	7,586,158			7,586,158	4,318,584	240,481			4,589,065	3,027,093	3,267,574.41
Plant and Equipment (Not Utilised for Production) (Fully Depreciated in Earlier Years)	3,147,222.62			3,147,223	3,147,223.00				3,147,223	-0	-0.38
Plant and Equipment (Fully Depreciated in Earlier Years)	30,213,025.00			30,213,025	30,213,025.00				30,213,025		-
Plant and Equipment	1,277,010.00	134,500		1,411,510	77,506	64,427			141,933	1,269,577	1,199,504.00
Furniture and Fixtures	373,872			373,872	373,872				373,872	0	0.39
Vehicles	1,594,138	5,775,507		7,369,645	1,594,138	286,000			1,880,138	5,489,507.00	-
Office equipment	680,209			680,209	680,209				680,209	-	-
Computers	32,025			32,025	10,864	10,142			21,006	11,019	21,161.00
Total	52,413,828.42	5,910,007.00	-	58,323,835.42	40,415,421.00	601,050.00	-	-	41,016,471.00	17,307,364.42	11,998,407.42
b											
Intangible Assets											
Total	-	-	-	-	-	-	-	-	-	-	-
c											
Capital Work in Progress											
Total	-	-	-	-	-	-	-	-	-	-	-
d											
Intangible assets under Development											
Total	-	-	-	-	-	-	-	-	-	-	-

Note 2 Disclosure pursuant to Note no.I (iv) and J (iii) of Part I of Schedule VI to the Companies Act, 1956
The following disclosure should be made for each class of asset as required

Particulars	Year				
	2013-14	2012-13	2011-12	2010-11	2009-10
	₹	₹	₹	₹	₹
Asset details:					
Balance as at 1 April	11,998,407.42	11,545,643.88	11,425,961.98	11,545,643.88	11,504,307.52
Impairment/ Revaluation					
Balance as at 31 March	11,998,407.42	11,545,643.88	11,425,961.98	11,545,643.88	11,504,307.52

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Note 10 Disclosure pursuant to Note no. K (i) of Part I of Schedule VI to the Companies Act, 1956

Particulars		As at 31 March 2014	As at 31 March 2013
		₹	₹
A	Trade Investments (Refer A below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments		
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)		
	Total (A)	-	-
B	Other Investments (Refer B below)		
	(a) Investment Properties		
	(b) Investment in Equity instruments	338,000	338,000
	(c) Investments in preference shares		
	(d) Investments in Government or Trust securities		
	(e) Investments in debentures or bonds		
	(f) Investments in Mutual Funds		
	(g) Investments in partnership firms*		
	(h) Other non-current investments (specify nature)	20,000	20,000
	Total (B)	358,000	358,000
	Grand Total (A + B)	358,000	358,000
	Less : Provision for diminution in the value of Investments	334,200	334,200
	Total	23,800	23,800

Particulars	2014	2013
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __))	-	-
Aggregate amount of unquoted investments (Previous Year ₹ __)	23,800	23,800

B. Details of Other Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (')	" Whether stated at Cost Yes / No "	" If Answer to Column (9) is 'No' - Basis of Valuation "	
			2014	2013			2014	2013				
- 1	- 2	- 3	- 4	- 5	- 6	- 7	- 8	- 9	- 10	- 11	- 12	- 13
(a)	Investment Properties											
(b)	Investment in Equity Instruments											
	VIPL	OTHER	3,800	3,800	UNQUOTED		3	3	338,000	338,000	NO	Value is after adjusting provision for diminishing value
(c)	Investments in Preference Shares											
(d)	Investments in Government or Trust securities											
(e)	Investments in Debentures or Bonds											
(f)	Investments in Mutual Funds											
(g)	Investments in partnership firms*											
(h)	Other non-current investments (specify nature)											
	TIMA CEPT CO-OP SOC. SHARES	OTHER	200	200	UNQUOTED				20,000	20,000	Yes	
	Total								358,000	358,000		

*	G. Investment in _____(Name of the Firm)											
	Name of the Partners	Share of Capital										
	Partner 1											
	Partner 2											
	Total Capital	-										

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Note 11 Disclosure pursuant to Note no. L (i),(ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Long Term Loans and Advances	As at 31 March 2014		As at 31 March 2013	
	₹	₹	₹	₹
a. Capital Advances				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful advances				
		-		-
b. Security Deposits				
Secured, considered good				
Unsecured, considered good		309,850		-
Doubtful				
Less: Provision for doubtful deposits				
		309,850		-
c. Loans and advances to related parties (refer Note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful loans and advances				
		-		-
d. Other loans and advances (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____				
		-		-
		309,850		-

Note 2 Disclosure pursuant to Note no. L (iv) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 March 2014	As at 31 March 2013
	₹	₹
Directors *		
" Other officers of the Company * "		
Firm in which director is a partner *		
Private Company in which director is a member		
	-	-

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

	As at 31 March 2014		As at 31 March 2013	
	₹	₹	₹	₹
a. Long term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts				
		-		-
b. Others (specify nature)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for _____				
		-		-
c. Debts due by related parties (refer note 2)				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful debts				
		-		-
		-		-

Note 2 Disclosure pursuant to Note no. M (iii) (iii) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 March 2014	As at 31 March 2013
	₹	₹
Directors *		
Other officers of the Company *		
Firm in which director is a partner *		
Private Company in which director is a member	-	-

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Note 13 Disclosure pursuant to Note no.N (i) and (ii) of Part I of Schedule VI to the Companies Act, 1956

Particulars	As at 31 March 2014	As at 31 March 2013
	₹	₹
(a) Investment in Equity instruments		
(b) Investments in preference shares		
(c) Investments in Government or Trust securities		
(d) Investments in Debentures or Bonds		
(e) Investments in Mutual Funds		
(f) Investments in partnership firms*		
(g) Other non-current investments (specify nature)		
Total (A)	—	—
Less : Provision for diminution in the value of Investments		
Total	—	—
Particulars	As at 31 March 2014	As at 31 March 2013
	₹	₹
Aggregate amount of quoted investments (Market value of ₹ __ (Previous Year ₹ __))		
Aggregate amount of unquoted investments (Previous Year ₹ __)		

Note 14 Disclosure pursuant to Note no.O (i), (ii) and (ii) of Part I of Schedule VI to the Companies Act, 1956

Inventories	As at 31 March 2014		As at 31 March 2013	
	₹	₹	₹	₹
a. Raw Materials and components (Valued at _____)	6,947,524		21,535,005	
Goods-in transit	31,095,092		10,095,615	
	38,042,616	38,042,616	31,630,620	31,630,620
b. Work-in-progress (Valued at _____)	7,323,861		24,929,115	
Goods-in transit	—		—	
	7,323,861	7,323,861	24,929,115	24,929,115
c. Finished goods (Valued at _____)	21,105,754		9,121,071	
Goods-in transit	—		—	
	21,105,754	21,105,754	9,121,071	9,121,071
d. Stock-in-trade (Valued at _____)	—		—	
Goods-in transit	—		—	
	—	—	—	—
e. Stores and spares (Valued at _____)	396,150		396,150	
Goods-in transit	—		—	
	396,150	396,150	396,150	396,150
f. Loose Tools (Valued at _____)	—		—	
Goods-in transit	—		—	
	—	—	—	—
g. Others (Specify nature)	—		—	
	—	—	—	—
Total		66,868,381		66,076,956

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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	2013-14		2012-13	
	Kgs.	Rupees	Kgs.	Rupees
<u>Opening Stock:</u>				
N.M.J.Acid	3,227.48	2,113,999	2,397.41	1,402,485
PHENYL J	4,119.16	2,306,730	1,319.23	620,038
DI.J ACID	6,104.34	4,700,342	5,780.87	3,815,374
SM2P				
	13,450.98	9,121,071	9,497.51	5,837,897

	2013-14		2012-13	
	Kgs.	Rupees	Kgs.	Rupees
<u>Sales:</u>				
Tobias Acid			-	-
J. Acid	21,493.22	110,347,583	12,424.50	4,788,360
N.M.J	118,085.78	10,850,338	84,926.25	47,950,611
PH J.Acid	96,436.63	68,420,835	62,665.44	26,321,026
Di J.Acid	33,869.89	35,503,930	45,032.13	17,761,956
J. Acid Urea			2,712.50	1,349,048
	269,885.52	225,122,686	207,760.82	98,171,001

<u>Closing Stock:</u>	2013-14		2012-13	
	Kgs.	Rupees	Kgs.	Rupees
N.M.J.Acid	10,992.29	10,595,265	3,227.48	2,113,999
PH J.Acid	5,328.01	4,110,486	4,119.16	2,306,730
Di J.Acid	6,395.01	6,400,003	6,104.34	4,700,342
	22,715.31	21,105,754	13,450.98	9,121,071

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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.

	2014		2013	
	Kgs.	Rupees	Kgs.	Rupees
J Acid Import	234,823.74	121,314,164	101,692.00	41,259,630
J Acid Local	85,812.50	52,453,948	92,081.05	38,795,004
C.S.Flakes	–	–	135.00	3,780
Soda Ash	82,195.00	1,832,690	47,918.00	1,091,396
Sulphuric Acid	278,976.00	1,089,347	170,550.00	855,878
Mono Methyl Amine	198,309.00	5,932,375	143,584.00	3,356,097
HCL	164,205.00	251,914	101,225.00	201,640
SBS Powder	6,500.00	180,962	3,845.00	99,270
Formic Acid	3,186.00	182,179	2,748.00	132,218
Aniline Oil	39,290.00	5,473,842	23,235.00	2,936,517
J Acid Urea	–	–	7,595.00	3,867,850
Sod.sul.solution	593,762.00	593,762	317,365.00	334,130
Others (Including Packing Material)	224,831.76	4,163,792	134,940.00	2,381,173
	1,911,891.00	193,468,973	1,146,913.05	95,314,582
Less: Excise set off		–		–
Less: Sales Tax set off		–		–
		193,468,973		95,314,582
Add : Freight Inward / Clearing & Forwarding		1,287,146		1,568,465
		194,756,119		96,883,047

	2013-14		2012-13	
	Kgs.	Rupees	Kgs.	Rupees
<u>Purchase of traded goods:</u>				
Dyes	139,533.00	38,903,400.00	141,850.00	23,857,900.00
<u>CIF value of Imports:</u>				
Raw Material	238,995.00	119,527,314.39	170,520.00	60,442,174.63

Value of imported and indigenous goods consumed :

	Percentage of total		Percentage of total	
	Rupees	consumption	Rupees	consumption
	2013-14	2013-14	2012-13	2012-13
Raw materials & packing materials:				
Imported	119,527,314	61.72%	59,620,324	62.55%
Indigenous	74,118,439	38.28%	35,694,258	37.45%
	193,645,753	100%	95,314,582	100%
Add : Freight Inward / Clearing & Forwarding				
	1,287,146		1,568,465	
	194,932,899		96,883,047	
Stores & Spares: –		–		
Indigenous	–		–	
	194,932,899		96,883,047	

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Note 15 Disclosure pursuant to Note no.P (i), (ii), (iii) and (iv) of Part I of Schedule VI to the Companies Act, 1956

Trade Receivables	As at 31 March 2014	As at 31 March 2013
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	36,395,407	5,404,837
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	36,395,407	5,404,837
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	409,149	5,683,770
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	409,149	5,683,770
Total	36,804,556	11,088,607

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

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2014	As at 31 March 2013
	₹	₹
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member		
	-	-
*Either severally or jointly		

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Note 16 Disclosure pursuant to Note no.Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule VI to the Companies Act, 1956

Cash and cash equivalents	As at 31 March 2014		As at 31 March 2013	
	₹	₹	₹	₹
a. Balances with banks*				—
This includes:				
Bank Balances	1,648,126		3,978,456	
Margin money	30,672,182		9,865,370	
Security against borrowings			—	
Guarantees	67,419		292,014	
Other Commitments			—	
Bank deposits with more than 12 months maturity		32,387,727	—	14,135,840
b. Cheques, drafts on hand				—
c. Cash on hand*		92,177		217,722
d. Others (specify nature)		—		—
		32,479,904		14,353,561

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

Note 17 Disclosure pursuant to Note no.R (i), (ii) and (iii) of Part I of Schedule VI to the Companies Act, 1956

Short-term loans and advances	As at 31 March 2014		As at 31 March 2013	
	₹	₹	₹	₹
" a. Loans and advances to related parties (refer note 2) "				
Secured, considered good				
Unsecured, considered good				
Doubtful				
Less: Provision for doubtful loans and advances				
		—		—
b. Others				
Excise	3,831,458		4,581,756	
Tds Deducted & Advance Tax Paid	1,254,137		446,459	
Others	2,855,101		695,000	
		7,940,696		5,723,215
		7,940,696		5,723,215

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Note 17a Disclosure pursuant to Note no.R (iv) of Part I of Schedule VI to the Companies Act, 1956

	As at 31 March 2014	As at 31 March 2013
	₹	₹
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
	-	-
*Either severally or jointly		

Note 18 As per Point No. 6S of General Instructions for Preparation of Balance Sheet

Sr.	Other current assets (specify nature)	As at 31 March 2014	As at 31 March 2013
		₹	₹
1	Deposits to Parties	895,578	343,103
	Total	895,578	343,103

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

Note 19 Disclosure pursuant to Note no. 6(T) of Part I of Schedule VI to the Companies Act, 1956

Contingent liabilities and commitments (to the extent not provided for)	As at 31 March 2014	As at 31 March 2013
	₹	₹
(i) Contingent Liabilities		
The company is facing court cases With Central Excise department in respect of Modvat credit claimed for F.Y. 1994-95 The company has preferred an appeal against the said order and is confident of succeeding in the said appeal. (The liability disclosed above is net of predeposit of Rs. 50,000)	64,000	64,000
Guarantee Given	269,675	-
	333,675	64,000
(ii) Commitments		
	-	-
	333,675	64,000

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Note 20 Disclosure pursuant to Note no. 2 of Part II of Schedule VI to the Companies Act, 1956

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	₹	₹
Sale of products	266,976,865	152,134,597
Sale of services		
Other operating revenues	7,718,206	2,816,084
Less:		
Excise duty		
Total	274,695,071	154,950,681

Note 21 Disclosure pursuant to Note no. 4 of Part II of Schedule VI to the Companies Act, 1956

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	₹	₹
Interest Income (in case of a company other than a finance company)	23,454	77,271
Commission Income	85,083	—
Duty Drawback Incentives	—	—
DEPB	—	—
Sundry Balances written off		— 9,254
Profit on Commodities Trading	634,900	6,317,576
Miscellaneous Income	1,405	3,834
Total	744,842	6,389,427

Note 22

Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
	₹	₹	₹	₹
Purchases of Material				
<u>Import Purchase</u>				
Purchase (Import)		119,386,337	59,620,324	
<u>Local Purchase</u>				—
Purchase Tarapur		—	29,787,280	
Purchase Trading Goods	38,903,400		23,857,900	
Purchase Vapi	79,449,893	118,353,293	36,455,847	149,721,351
		237,739,630		149,721,351

Note 23

Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
	₹	₹	₹	₹
Changes in inventories of finished goods work-in-progress and Stock-in-Trade				
Opening Stock		66,076,956		55,139,868
Less: Closing Stock		66,868,381		66,076,956
		— 791,425		— 10,937,088

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Note 24	Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
		₹	₹	₹	₹
		<u>Employee benefits expense</u>			
Salary Expenses	1,941,337		1,224,858		
Staff welfare	18,418		–		
Directors Remuneration	500,000		300,000		
Sitting Fees	–	2,459,755	–	1,524,858	
		2,459,755		1,524,858	

Note 25	Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
		₹	₹	₹	₹
		Finance costs			
Interest expense	1,192,001		919,271		
Other borrowing costs	2,950,606		2,085,957		
Applicable net gain/loss on foreign currency transactions and translation		4,142,607		3,005,228	
		4,142,607		3,005,228	

Note 26	Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
		₹	₹	₹	₹
		Depreciation and amortization expense			
Depreciation	601,050		206,867		
Amortization expense		601,050		206,867	
		601,050		206,867	

Note 27	Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
		₹	₹	₹	₹
		Other expenses			
Direct Expenses					
Import Exp	155,077				
Job Work	2,056,299				
Advance Licence Fees			16,107		
CLEARING & FORWG EXPORT PUR	177,282		153,239		
CLEARING & FORWG IMPORT PUR	884,894		637,724		
Custom Duty Paid (Import)	4,582,133		3,103,832		
E C G C PREMIUMS	87,207		–		
ELECTRICITY CHARGES – VAPI	1,818,559		1,281,584		
ELECTRICITY EXPENSE TARAPUR	165,215		– 177,337		
Export Exp	214,329		–		
LABOUR SUPPLIED	2,165,358		1,871,220		
Late Payment Charges	440		1,721		

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PURCHASE TRANSPORT CHARGES (AG.-C FORM)	379,500		–	
TRANSPORT CHARGES	664,140		–	
Pollution Board Exp	136,700		126,667	
Inspection Charges	–		800	
Testing & Analysis Charges	93,784		71,068	
Vapi Emergency Control Center	2,500		2,500	
VAPI WASTE & EFFLUENT MANGT. CO.L.	45,858		33,106	
Waste & Effluent Charges	–		4,405	
Water Charges	270,750		218,279	
E C G C PREMIUMS	–		70,484	
Factory License Exp	–		11,400	
IMPORT DUTY ADJ.AG.DEPB	–		817,026	
PURCHASE TRANSPORT CHARGES (AG.-C FORM)			279,000	
TRANSPORT CHARGES PURCHASE		13,900,025	533,429	9,056,254
			–	
Indirect Expenses				
Repairs & Maintenance	1,784,787		866,847	
Exchange Rate Fluctuation	910,724		926,491	
Tarapur Exp	–		–	
Insurance Expenses	143,443		8,881	
Audit Fees	162,922		140,450	
Accountants Fees	–		–	
Rent Paid	168,000		168,000	
Legal & Professional Charges	348,634		301,312	
Selling & Distribution	1,396,412		1,703,510	
Other Expenses	1,656,769		1,150,844	
Telephone Exp	68,194	6,639,885	45,702	5,312,037
		20,539,909		14,368,291

Note 28

Particulars	For the year ended 31 March 2014		For the year ended 31 March 2013	
	₹	₹	₹	₹
Exceptional Items				
Prior Period Expenses	333,601		– 321,657	
	–	333,601	–	– 321,657
		333,601		– 321,657

Note 1 Disclosure pursuant to Note no. 5(i)(a) of Part II of Schedule VI to the Companies Act, 1956

Employee Benefits Expense	For the year ended 31 March 2014	For the year ended 31 March 2013
	₹	₹
(a) Salaries and incentives (incl. of Directors Remuneration)	2,365,079	1,502,118
(b) Contributions to –		
"(i) Provident fund (ii) Superannuation scheme"	76258	22,740
(c) Gratuity fund contributions	0	0
(d) Social security and other benefit plans for overseas employees	0	0
(e) expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP),	0	0
(f) Staff welfare expenses	18418	0
Total	2,459,755	1,524,858

Note 2 Disclosure pursuant to Note no. 5(i)(g) of Part II of Schedule VI to the Companies Act, 1956

Payments to the auditor as	For the year ended 31 March 2014	For the year ended 31 March 2013
	₹	₹
a. auditor	162,922	140,450
b. for taxation matters		
c. for company law matters		
d. for management services		
e. for other services		
f. for reimbursement of expenses		
Total	162,922	140,450

1 Significant Accounting Policies:

i. Basis of Accounting:

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

ii. Inventories

Inventories are valued as under :

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

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

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

iii. Fixed Assets and Depreciation :

Fixed assets are stated at historical cost less accumulated depreciation.

Depreciation has been provided for by the straight line method at the rates specified in Schedule XIV of the Companies Act, 1956.

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

The amortization of the value of the Leasehold Premises has not been provided for. The Company does not follow the

procedure of amortizing its leasehold assets over the period of the lease.

iv. Revenue Recognition :

Sales are recognised when the goods are invoiced or despatched to the customers and are recorded exclusive of excise duty and net of trade discount and sales tax. Export sales are recognised on the date of Shipping bill. Duty Drawback is accounted in the year in which it is received.

v. Long Term investments are valued at cost.

vi. Foreign currency Transactions

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

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

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

- 1) Due to the complexities of business the value of the Inventory has been considered as has been verified, valued and certified by the Management.
- 2) Balances of Sundry Debtors and Sundry Creditors as on 31/03/2014 are subject to confirmation. No confirmations of balances have been obtained from the parties and hence the value of these Debtors and Creditors for the balance sheet purpose has been take as certified by the Management.

3) Expenditure in foreign currency	Rupees	Rupees
	2013-14	2012-13
a. Travelling expenses	509,325	50,661
b. Commission paid/payable	371,926	348,982
	Rupees	Rupees
4) Earnings in foreign exchange :	2013-14	2012-13
F.O.B. value of exports	93,988,422	53,567,320
5) Particulars of Licensed Capacity, Installed Capacity and Actual Production :	2013-14 (Kgs)	2012-13 (Kgs)
a. Licensed Capacity	Not Applicable	Not Applicable
b. Installed Capacity:		
Dye Intermediates equivalent	720,000	720,000

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

6) Related Party transactions :

I Names of Related Parties and nature of relationship.

A. Associates

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

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

- 1 Vivid Chemical (FIRM)

C. Key Management Persons and Relatives

- 1 Mr. Sudhir Mody
- 2 Mr. Sumish S. Mody
- 3 Mr. Miten S. Mody

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II Transactions with related Parties

Sr. No.	Particulars	Amount	Associates	Enterprises over which Key Management Persons Have significant influence and Enterprises having Key Management Person in common
1	VAPI WASTE & EFFLUENT MANGT.CO.L.	45,858	Vivid Intermediates Pvt. Ltd.	
	(Paid to above through VIPL)			---
2	Labour Charges Paid	771,358	Vivid Intermediates Pvt. Ltd.	
		673,000	Sumichem Corporation	
		721,000	Vivid Chemical (FIRM)	
3	Rent Paid	168,000	Vivid Intermediates Pvt. Ltd.	
4	Commission	180,000	Sudhir Mody	
5	Salaries Paid	480,000	Miten S Mody	
		182,400	Sudhir Mody	
6	Unsecured Loan Paid	8,131,006	Vivid Intermediates Pvt. Ltd.	
		11,352,622		

7) Details of payments to Key Management Personnel:

Particulars	2014	2013
	Amount (Rs.)	Amount (Rs.)
Director Remuneration	500,000	300,000
Total...	500,000	300,000

Computation of Net Profit in accordance with Section 198 and with Section 349 of the companies Act, 1956

		Year Ended 31st March 2014
A	Net Profit as per Profit and Loss Account	5,214,160.10
	Add : Provision for Income tax (Net of MAT Credit)	2,233,586.00
	Provision for Deferred Tax	2,418,439.66
	Profit under Section 349 of the Companies Act, 1956	9,866,185.76
	Add : Managerial Remuneration	500,000.00
	Depreciation as per accounts	601,050.00

VIVID GLOBAL INDUSTRIES LIMITED

	Provision for bad and doubtful debts	
	Less : Depreciation as per Section 350 of the Companies Act, 1956	601,050.00
	Profit under Section 198 of the Companies Act, 1956	10,366,185.76
B	Details of Managerial Remuneration under Section 198 of the Companies Act, 1956	
	Salaries, Remuneration and Allowances	500,000
		500,000.00
		4.82%

8) Segment Reporting : Primary Segment Information

Geographical Segments	Within India		Outside India		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year
Segment Revenue						
External Sales to customer	172,988,443	98,567,277	93,988,422	53,567,320	266,976,865	152,134,597
Other Income	8,457,052	8,537,166			8,457,052	8,537,166
Total	181,445,495	107,104,443	93,988,422	53,567,320	275,433,917	160,671,763
Segment Result	181,445,495	107,104,443	93,988,422	53,567,320	275,433,917	160,671,763
Allocated expenses						
Export Expenses	-	-	214,329	1,643,383	214,329	1,643,383
Unallocated expenses					260,668,191	152,712,372
Operating Profit					14,551,397	6,316,008
Interest Expenses					4,142,607	3,005,228
Interest Income					5,996	668,345
Net profit					10,414,786	3,979,125
OTHER INFORMATION						
Segment Assets	-	-	-	-	-	-
Unallocated assets	-	-	-	-	162,630,129	109,607,651
Total Assets					162,630,129	109,607,651
Segment Liability						
Unallocable liabilities					125,452,972	79,144,652
Total Liabilities					125,452,972	79,144,652
Depreciation/ amortisation			-	-	601,050	206,867
Non cash expenses other than						
Depreciation						

Secondary segment:

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

9) Current Tax :

Provision for Tax has been made on the basis of the Liability of the Company as ascertained under the Minimum Alternate Tax based on the Book Profits. However as the company has accumulated losses of the earlier years under the normal provisions of the Income Tax Act, the Provision of Taxation Payable under this Act is not required for the year under review.

10) Deferred Tax Adjustment :

For the company, the deferred tax adjustment as required by AS-22 consists only of unabsorbed depreciation and losses.

Due to the Virtual Uncertainty of Profits in the earlier years the Management had decided against providing for the Deffered Tax Liability. The Profit & Loss Account has been debited with the Deffered Tax Liability of Rs.24,18,440/-.The breakup of the Deffered Tax Liability pertaining to the earlier years and for the year under consideration is as follows:

Computation of Deferred Tax Liability	
PARTICULARS	DTL
Deferred Tax Liability recognised for earlier years on account of depreciation	2,209,498
Deferred Tax Liability recognised for the current year on account of depreciation	208,942
TOTAL	2,418,440

11) 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.

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

For K. M. Kapadia & Associates

Chartered Accountants
(FRN 104777 W)

CA.Kamlesh Kapadia

M. No. 39707

Place: Mumbai

Date: 29/05/2014

VIVID GLOBAL INDUSTRIES LIMITED

Managing Director

Director

VIVID GLOBAL INDUSTRIES LIMITED

ATTENDANCE SLIP
VIVID GLOBAL INDUSTRIES LIMITED
(CIN: L24100MH1987PLC043911)

Registered Office: D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506

27th Annual General Meeting – 30th September, 2014

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

NAME OF THE SHAREHOLDER/PROXY Folio No.....

ADDRESS

DP ID*

No. of Shares held:

Client Id*.....

I hereby record my presence at the 27th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506 on Tuesday, the 30th September, 2014 at 11.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

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

VIVID GLOBAL INDUSTRIES LIMITED

(CIN: L24100MH1987PLC043911)

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

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

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

Name of the Member (s):

Registered Address:

Email Id:

Folio / DP ID – Client ID No :

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

1. Name _____ Address _____
Email Id _____ Signature _____ or falling him;

2. Name _____ Address _____
Email Id _____ Signature _____ or falling him;

3. Name _____ Address _____
Email Id _____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on Tuesday, the 30th September, 2014 at 11.00 a.m. at Plot No. D-21/1, M.I.D.C., Tarapur, via Boisar, Dist. Thane - 401506 and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolutions		Optional*	
ORDINARY BUSINESS		For	Against
1.	Adoption of Financial Statements for the year ended 31 st March, 2014, Reports of the Directors and Auditors		
2.	Declaration of Dividend on Equity Shares		
3.	Appointment of Auditor and fix their Remuneration		
SPECIAL BUSINESS			
4.	Appointment of Mr. Miten Mody as Director		
5.	Appointment of Mr. Miten Mody as Executive Director		
6.	Appointment of Mr. Dharmesh Choksi as an Independent Director		
7.	Appointment of Mr. Manoj Kumar Chauhan as an Independent Director		
8.	Adoption of New Articles of Association		
9.	Fixation of Limits of Borrowing Powers		
10.	Mortgage of Assets		

Signed this _____ day of _____ 2014

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 27th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.

Book - Post

If Undelivered please return to :

Regd.Office:

VIVID GLOBAL INDUSTRIES LIMITED

D-21/1, MIDC TARAPUR VIA BOISAR,

DIST.THANE – 401 506

MAHARASHTRA.

VIVID GLOBAL INDUSTRIES LIMITED
(CIN: L24100MH1987PLC043911)

Registered Office: D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506

27th Annual General Meeting – 30th September, 2014

POSTAL BALLOT FORM (In lieu of E-Voting at the AGM)

S. No.	Particulars	Details
1.	Name of Shareholder (s) (Including Joint-holders, if any) (IN BLOCK LETTERS)	
2.	Registered Folio No. DP ID No./ Client ID No.	
3.	No. of Shares Held	

I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolution(s) to be passed through e-voting/Postal Ballot for the business started in the AGM Notice dated 11th August, 2014 of the Company by conveying my/our assent or dissent to the said resolution(s) in the relevant box below :

Item No.	Description	Type of resolution (Ordinary/Special)	No. of Shares held by me	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	To receive, consider and adopt the audited accounts of the Company for the year ended 31st March, 2014 together with Reports of the Directors and Auditors thereon	Ordinary			
2.	To declare dividend	Ordinary			
3.	To appoint M/s. K.M.Kapadia & Associates as Statutory Auditor and fix their remuneration	Ordinary			
4.	To consider appointment of Mr. Miten Mody as a Director	Ordinary			
5.	To appoint Mr. Miten Mody as an Executive Director	Ordinary			
6.	To consider appointment of Mr. Dharmesh Choksi as an Independent Director	Ordinary			
7.	To consider appointment of Mr. Manoj Kumar Chauhan as an Independent Director	Ordinary			
8.	To adopt new Articles of Association	Special			
9.	To fix the limits of Borrowing Powers of Company	Special			
10.	Mortgage of Assets of Company	Special			

Place:

Date:

(Signature of Member)

Note: Kindly read the instructions printed overleaf before filing the form. Last date for receipt of Postal Ballot forms by Scrutinizer is 26th September, 2014.

INSTRUCTIONS

1. In terms of Clause 35B of the Listing Agreement, those members, who do not have access to e-voting facility provided by the Company for the AGM in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, may send their assent or dissent in writing on the Postal Ballot Form. Accordingly, this Postal Ballot Form is being provided under Clause 35B of the Listing Agreement to facilitate e-voting provided under Section 108 of the Companies Act, 2013 at the 27th AGM of the Company.
2. (i) Members who have not registered their e-mail address with the depositories or with the Company's Registrars are being sent this Postal Ballot Form along with the Notice of AGM, the e-voting details.
(ii) Members who have registered their e-mail addresses with its depositories or with Company's Registrars can cast their votes by e-voting facility.
3. A member desiring to exercise his/her vote by Postal Ballot Form should complete this Postal Ballot Form, sign and send so as to reach the Scrutinizer as per instruction 7 below at the address: The Scrutinizer, Vivid Global Industries Limited, M/s. Pankaj & Associates, 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097.
4. Kindly note that members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. If members are opting for e-voting, then they should not vote by Postal Ballot or vice versa. However, in case Members cast their vote both by Postal Ballot and e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot will be treated as invalid.
5. The Postal Ballot Form should be completed and signed by the Members. In case of joint share holding, this form should be completed and signed by the first named Member and in his/her absence, by the next named Member(s). Unsigned Postal Ballot Forms will be rejected. The signature on the Postal Ballot Form must tally with the specimen signature registered with the Bank.
6. Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorizations to vote on the Postal Ballot should accompany the Postal Ballot Form. A member may sign the Form through an Attorney appointed specifically for this purpose, in such case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.
7. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than 6.00 P.M. on Friday, 26th September, 2014. Any Postal Ballot Form received after this date will be treated as if the reply from the member has not been received. No other form or photocopy of the Postal Ballot Form will be permitted/accepted by the Company.
8. A member may request for a duplicate Postal Ballot Form, if so required. However the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the time and date specified at Instruction No. 7 above.
9. Voting rights of the members shall be in proportion of their share in the paid up equity share capital of the Company as on Friday, 22nd August, 2014, which is the Record Date fixed for this purpose. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of voting will be announced within two days after conclusion of the Annual General Meeting at the Registered Office of the Company at D-21/1, M.I.D.C., Tarapur – 401506, via. Boisar, Dist. Thane.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.
11. There will be only one Postal Ballot Form for every folio irrespective of the number of joint member(s).
12. A member need not use all the votes nor does he need to cast all the votes in the same way.
13. The Scrutinizer's decision on the validity of a Postal Ballot will final and binding.
14. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.
15. The date of AGM will be the deemed date of passing resolution(s) through e-voting/Postal Ballot. It may also be noted that, in terms of Section 114 of the Companies Act, 2013, the Resolutions contained in the AGM Notice will be deemed to have been passed through e-voting and Postal Ballot Form unless the Poll is taken at the AGM. Accordingly, the results shall be declared in terms of Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as the case may be.
16. The right of e-voting and Postal Ballot Form shall not be exercised by a Proxy.

VIVID GLOBAL INDUSTRIES LIMITED
(CIN: L24100MH1987PLC043911)

Registered Office: D-21/1, M.I.D.C. Tarapur via Boisar, Thane – 401506

Date: 11th August, 2014

Dear Shareholder,

Re: Green Initiative in Corporate Governance: Go Paperless

The Ministry of Corporate Affairs (“Ministry”), Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies through electronic mode. In accordance with the recent Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors’ Report, Auditors’ Report, etc.) to their shareholders through electronic mode, to the registered email addresses of the shareholders. It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment.

This is a golden opportunity for every shareholder of Vivid Global Industries Limited to contribute to Green Initiative of the Ministry of Corporate Affairs. All you need to do is to register your email address in the format given below.

1. If you are holding shares in demat form, register your email with the Depository Participants (DP) with whom you are maintaining your demat account.
2. a. If you are holding shares in physical form, you are requested to provide e-mail address by completing the ‘E-communication Registration Form’ attached hereto and return the same to:

M/s. Sharepro Services (India) Pvt. Ltd
13 A-B, Samitha Warehousing complex,
2nd Floor, Off Andheri Kurla Road,
Sakinaka Telephone Exchange Lane,
Sakinaka, Andheri (East),
Mumbai – 400072.

- b. It is also desirable that the equity shares held by you in physical form are converted into demat form. In case, you do not have demat account, we request you to approach any DP and complete the process of opening a demat account and thereafter submit the physical shares to the said DP for crediting the said equity shares in your demat account in due course.

We shall treat the email ID as your registered email ID and use it for sending documents/ notices electronically. Also you can change your registered email ID from time to time as explained above.

Please note that as a member, you are always entitled to receive on request, a copy of the said documents, free of cost, in accordance with the provisions of the Companies Act, 2013.

Best Regards

For Vivid Global Industries Limited

Sd/-

Mr. Sudhir Mody
Compliance Officer

E-Communication Registration Form

Dear Sir,

Sub: Registration of my email address – Green Initiative in Corporate Governance

I agree to receive the documents as referred in letter dated 11.08.2014, in electronic mode. Please register my email address in your records, being my consent towards the same.

Folio No. : _____
Email ID : _____
Name of First / Sole Holder : _____
Signature of the First & Joint Holder(s) : _____
(as per Specimen Registered)