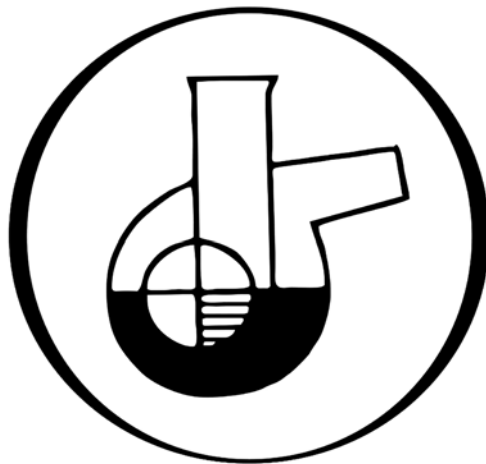


# **VIVID GLOBAL INDUSTRIES LIMITED**



**33<sup>rd</sup>**  
**Annual Report 2019-20**

## 33rd Annual Report 2019-20

### **BOARD OF DIRECTORS:**

|                             |  |
|-----------------------------|--|
| SHRI. SUMISH S. MODY        | MANAGING DIRECTOR                              |
| SMT. MEENA SUMISH MODY      | NON EXECUTIVE DIRECTOR                         |
| SHRI. MITEN S. MODY         | WHOLE-TIME DIRECTOR                            |
| SHRI. MAHESH SHIVRAM GHARAT | INDEPENDENT DIRECTOR                           |
| SHRI. DHARMESH D. CHOKSI    | INDEPENDENT DIRECTOR (RESIGNED ON 23/04/2019)  |
| SHRI. NITIN ANANT ZUJAM     | INDEPENDENT DIRECTOR                           |
| SHRI. NAINESH DESAI         | INDEPENDENT DIRECTOR (APPOINTED ON 20/05/2019) |

### **CHIEF FINANCIAL OFFICER**

SHRI. SUDHIR M. MODY

### **COMPANY SECRETARY:**

SMT. NILAM PRADEEP BAJORIA

### **BANKERS:**

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

BANK OF BARODA  
BACKBAY RECLAMATION BRANCH  
MUMBAI - 400020

### **AUDITORS:**

M/s. SAUMIL KAPADIA & CO.  
61, KALPANA, PUNJABI LANE,  
BORIVALI (WEST), MUMBAI - 400092

### **INTERNAL AUDITOR:**

SMT. AMISHA M. MODY (For FY 2019-2020)  
SHRI. STEVAN L. MENDONCA (For FY 2020-2021)

### **SECRETARIAL AUDITOR:**

PANKAJ & ASSOCIATES,  
COMPANY SECRETARY IN PRACTICE

### **REGISTERED OFFICE:**

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

### **ADMINISTRATIVE OFFICE:**

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

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

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

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

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

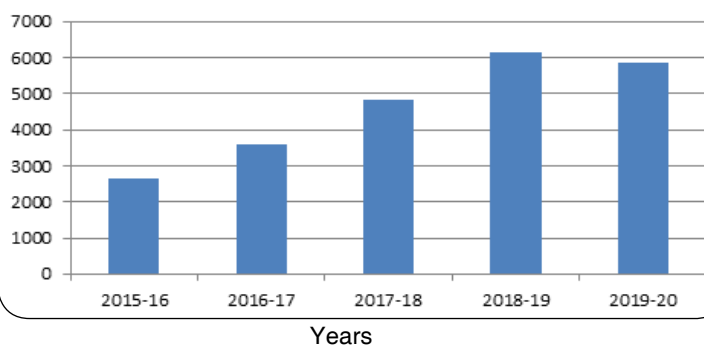
SHAREX DYNAMIC (INDIA) PVT. LTD.  
(MERGED WITH LINK INTIME INDIA PVT.LTD.)  
C 101, 247 PARK, L B S MARG,  
VIKHROLI WEST, MUMBAI - 400083

# VIVID GLOBAL INDUSTRIES LIMITED

## PERFORMANCE HIGHLIGHTS

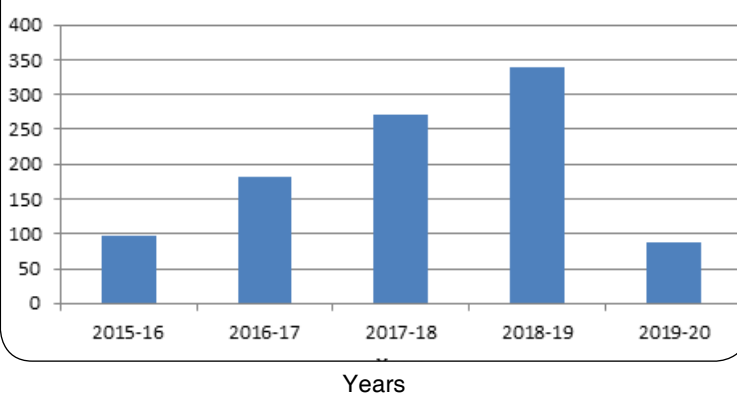
₹ In Lakhs

### Revenue from Operations



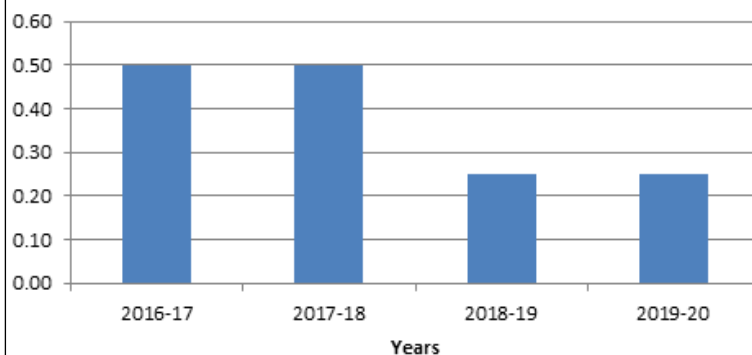
₹ In Lakhs

### Net Profit After Tax



₹ In Rupees

### Dividend Per share\*



\*On the adjusted face value of Rs. 5 per share

## NOTICE

NOTICE is hereby given that the Thirty Third Annual General Meeting (AGM) of the Members of Vivid Global Industries Limited will be held on Wednesday, the 30th September, 2020 at 11.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2020 and Profit and Loss Account for the Year ended on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint Director in place of Shri. Sumish S. Mody (DIN: 00318652) who retires by rotation and being eligible offers himself for re-appointment.
3. To confirm the interim dividend of ₹0.25 per equity share (i.e., 5%) on fully paid up Equity Share of ₹ 5/- (Rupees Five only) each paid during the Financial year 2019-2020.

### **SPECIAL BUSINESS:**

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

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

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

5. 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 Sections 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company and in terms of recommendations of the “Nomination & Remuneration Committee” and as approved by the Board of Directors, approval of Members of the Company be and is hereby accorded to revise the remuneration of Shri. Sumish S. Mody, Managing Director (DIN: 00318652) from 1st April, 2020 as set out in the Explanatory Statement.

**RESOLVED FURTHER THAT** notwithstanding anything contained hereinabove, where, during the term of employment of the Managing Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any Statutory Authority, as may be required, the remuneration payable to the Managing Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Schedule V of Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT** the the Board of Directors of the Company be and are hereby authorized to take all necessary steps for the aforesaid purpose and matters incidental thereto.”

# VIVID GLOBAL INDUSTRIES LIMITED

**REGISTERED OFFICE**

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

Dated: 24.08.2020

For and on behalf of the Board

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

**NOTES:**

1. In view of the prevailing lockdown situation across the country due to outbreak of the COVID-19 pandemic and resultant travel restrictions as well as continuing Government guidelines to maintain social distancing, the Ministry of Corporate Affairs vide Circular No. 20/2020 dated May 05, 2020 read with Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020, has permitted companies to hold their Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members at a common venue. Considering the health and safety of all stakeholders including the shareholders, the 33rd Annual General Meeting of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and applicable Circulars issued in this regard on 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020 and SEBI circular dated 12th May, 2020.

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

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

2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, physical attendance of Members is being dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy form and Attendance slip are not being annexed to this Notice and the resultant requirements for entitlement to appoint a proxy and submission of proxy form does not arise.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. 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 33rd Annual General Meeting by electronic means and the business may be transacted through e-Voting services as provided by National Securities Depository Limited (NSDL).
5. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses under item nos. 4 and 5 of the Notice to be transacted at the AGM is annexed hereto.
6. The Register of Members and Transfer Books of the company will remain closed from 24.09.2020 to 30.09.2020 (Both days inclusive).
7. The Board of Directors has declared an interim dividend of ₹0.25 per equity share on each fully paid 9128870 no. of equity shares of ₹5/- each of the company amounting to ₹4,56,44,350/- for the financial year ended 31st March, 2020. The dividend was paid to those members whose names appear on the Company's Register of Members on 20.03.2020. The above payment of Interim Dividend be confirmed as Final Dividend for the financial year ended 31st March, 2020.
8. 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.

## 33rd Annual Report 2019-20

9. Members are requested to notify immediately any change in their address to the Company's Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd., C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083.
10. (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.
11. 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.
12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, Sharex Dynamic (India) Private Limited for assistance in this regard.
13. 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.
14. In view of the prevailing COVID-19 pandemic situation, the Ministry of Corporate Affairs vide its circular dated 5th May, 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialized mode and whose e-mail addresses are available with the Depository Participant(s) as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the depositories or with RTA is provided herein and also available on the website of the Company. The Annual report is also available on the Company's website <https://vividglobalinds.com/> website of the Stock Exchange i.e. BSE Limited <https://www.bseindia.com/> and the website of NSDL (agency for providing the Remote e-Voting facility) i.e. <https://www.evoting.nsdl.com/>.

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

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

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

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Sunday the 27.09.2020 (9.00 a.m.) and ends on Tuesday the 29.09.2020. The voting by electronic means shall not be allowed beyond 5.00 p.m. on 29.09.2020. During

the e-voting period, Members of the Company, holding shares either in physical or dematerialized form, as on end of the day of business hours 23.09.2020 will be eligible to cast their vote electronically. Once the vote on a resolution is cast by the shareholder, it cannot be changed subsequently. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Pankaj & Associates, Practicing Company Secretaries, has been appointed as Scrutinizer having their office at 5/14, Malad C.H.S., Opp. Saraf Hall, Poddar Park, Malad (East), Mumbai – 400097, to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results shall be declared within forty eight hours from the conclusion of the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vividglobalinds.com](http://www.vividglobalinds.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited (BSE) accordingly.

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

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***  |

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

**Details on Step 2 is given below:**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shirdipankaj@hotmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request [atevoting@nsdl.co.in](mailto:atevoting@nsdl.co.in)

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

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

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@vividglobalinds.com](mailto:info@vividglobalinds.com).

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

## 33rd Annual Report 2019-20

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (info@vividglobalinds.com) from 24th September, 2020 to 26th September, 2020. The same will be replied by the Company suitably.
6. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

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

|    |  |   |
|----|--|---|
| 1. | Name of the Director   | Shri. Sumish Sudhir Mody  |
| 2. | DIN  | 00318652  |
| 3. | Date of Birth  | 09/06/1972  |
| 4. | Date of Original Appointment   | 09/06/1993  |
| 5. | Experience in specific Areas   | He is looking after Production, Marketing, Finance, Exports, Imports, Trading activities, Banking, etc. |
| 6. | Qualifications   | M.B.A. (Finance & Marketing) from Rider University, U.S.A.  |
| 7. | Relationship with other Directors  | Smt. Meena Sumish Mody – Wife<br>Shri. Miten S. Mody - Brother  |
| 8. | Directorships in other Companies   | Vivid Intermediates Pvt. Ltd.<br>Shlokee Builders And Developers Pvt. Ltd                               |
| 9. | Membership / Chairmanship of Committees other than Vivid Global Industries Limited | Nil   |