

**IGPL – INTERNATIONAL**  
**LIMITED**

**STANDALONE FINANCIAL STATEMENTS**

**FOR**

**THE YEAR ENDED 31ST MARCH, 2019**

**RUNGTA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

504, 5TH FLOOR, RAINBOW CHAMBERS S. V. ROAD, KANDIVLI (WEST) MUMBAI – 400 067  
Tel.: 2862 5153 / 5129 • M: 98203 54138 • E-mail: [PAWANKUMAR.RUNGTA@REDIFFMAIL.COM](mailto:PAWANKUMAR.RUNGTA@REDIFFMAIL.COM)

# **RUNGTA AND ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

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### **INDEPENDENT AUDITORS' REPORT**

TO THE BOARD OF DIRECTORS  
**M/s. IGPL INTERNATIONAL LIMITED**

#### **REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

##### **OPINION:**

We have audited the accompanying standalone financial statements of **M/s, IGPL INTERNATIONAL LIMITED**, comprising of the Balance Sheet as at 31 March 2019 and the Statement of Profit and Loss for the year then ended, and other explanatory information.

In our opinion, the accompanying standalone financial statements give a true and fair view of the financial position of the entity as at 31<sup>st</sup> March, 2019 and its Loss for the year then ended in accordance with the Accounting Standards.

##### **BASIS OF OPINION:**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **MANAGEMENT RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS:**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the entity's financial reporting process.

**AUDITOR'S RESPONSIBILITY:**

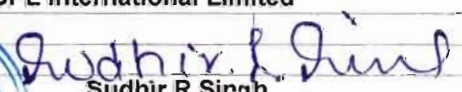


Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

**For RUNGTA AND ASSOCIATES  
Chartered Accountants  
FIRM REGISTRATION No. : 108888W**

**PLACE : MUMBAI  
DATE : 17<sup>th</sup> May, 2019**

**PAWAN KUMAR RUNGTA  
PROPRIETOR  
MEMBERSHIP NO. 42902**



<b>IGPL INTERNATIONAL LIMITED</b>			
<b>Balance Sheet as at March 31, 2019</b>			
	<b>Note</b>	<b>As at March 31, 2019 GBP</b>	<b>As at March 31, 2018 GBP</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Capital Work - In - Progress		7,284,816.83	6,888,772.16
<b>Financial Assets</b>			
Non Current Investments - IGPL FZE	1	32,738.77	32,738.77
Loans	2	1,224,773.29	1,210,420.58
<b>Total Non Current Assets</b>		<b>8,542,328.89</b>	<b>8,131,931.51</b>
<b>Current Assets</b>			
<b>Financial Assets</b>			
Cash and Cash Equivalents	3	1,155,217.09	55,207.90
<b>Total Current Assets</b>		<b>1,155,217.09</b>	<b>55,207.90</b>
<b>TOTAL</b>		<b>9,697,545.98</b>	<b>8,187,139.41</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Equity Share Capital	4	5,983,101.28	4,478,101.28
Other Equity - Accumulated Deficit	5	(59,717.62)	(53,831.17)
<b>Total Equity</b>		<b>5,923,383.66</b>	<b>4,424,270.11</b>
<b>Non Current Liability</b>			
<b>Financial Liability</b>			
Bank Borrowings	6	3,576,000.00	3,576,000.00
Other Borrowings	6	140,537.74	140,537.74
<b>Total Non Current Liability</b>		<b>3,716,537.74</b>	<b>3,716,537.74</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Other Liabilities	7	57,624.58	46,331.56
<b>Total Current Liabilities</b>		<b>57,624.58</b>	<b>46,331.56</b>
<b>TOTAL</b>		<b>9,697,545.98</b>	<b>8,187,139.41</b>
These financial statements were approved by the Board of Directors on 17.05.2019 and signed on its behalf by :			
		For and on behalf of the Board of Directors of IGPL International Limited	
		 Sudhir R Singh Director	
			
Place : Mumbai			
Date: 17.05.2019			
			

<b>IGPL INTERNATIONAL LIMITED</b>			
<b>Statement of Profit &amp; Loss for the year ended March 31, 2019</b>			
	<b>Note</b>	<b>2018-19 GBP</b>	<b>2017-18 GBP</b>
<b>Income</b>			
Other Income		5,406.57	-
<b>Total Revenue</b>		<b>5,406.57</b>	<b>-</b>
<b>Expenses</b>			
Legal & Professional Charges		-	1,806.45
Audit Fees		50.00	50.00
Finance Cost	8	11243.02	51512.97
<b>Total Expenses</b>		<b>11,293.02</b>	<b>53,369.42</b>
<b>Profit / (Loss) for the Year</b>		<b>(5,886.45)</b>	<b>(53,369.42)</b>
Balance Brought Forward from Previous Year		(53,831.17)	(461.75)
<b>Loss Carried to Balance Sheet</b>		<b>(59,717.62)</b>	<b>(53,831.17)</b>

These financial statements were approved by the Board of Directors on 17.05.2019 and signed on its behalf by :

For and on behalf of the Board of Directors of  
IGPL International Limited

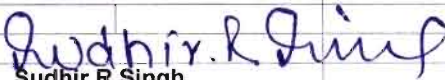


*Sudhir R. Singh*

**Sudhir R Singh**  
Director

Place : Mumbai  
Date: 17.05.2019



<b>IGPL INTERNATIONAL LIMITED</b>			
		As at March 31, 2019 GBP	As at March 31, 2018 GBP
<b>Note - 1: Non Current Investment</b>			
1 Share of AED 150000 of IGPL (FZE)		32,738.77	32,738.77
		<b>32,738.77</b>	<b>32,738.77</b>
<b>Note - 2: Loans &amp; Advances</b>			
Advances - ( IGPL - FZE)		1,224,773.29	1,210,420.58
		<b>1,224,773.29</b>	<b>1,210,420.58</b>
<b>Note - 3: Cash and Cash Equivalents</b>			
<b>Balance with Banks</b>			
Noor Bank A/c No. 37		61.92	61.92
Bank of Singapore		138,605.54	46,679.35
Noor Bank		8,466.63	8,466.63
Bank of Singapore - STD		1,000,000.00	-
		<b>1,147,134.09</b>	<b>55,207.90</b>
<b>Cash In Hand</b>		<b>8,083.00</b>	<b>-</b>
		<b>8,083.00</b>	<b>-</b>
		<b>1,155,217.09</b>	<b>55,207.90</b>
<b>Note - 4: Equity Share Capital</b>			
<b>Issued Subscribed and Paid Capital</b>			
294348 Shares of AED 100 Each ( Previous Year 268055 of - AED 100 each ).		5,983,101.28	4,478,101.28
		<b>5,983,101.28</b>	<b>4,478,101.28</b>
Opening Share Capital		4,478,101.28	1,247,376.96
Change in Equity Share Capital		1,505,000.00	3,230,724.32
Closing Balance		<b>5,983,101.28</b>	<b>4,478,101.28</b>
<b>Note - 5: Other Equity</b>			
<b>Retained Earning ( Loss )</b>			
Opening Balance		(53,831.17)	(461.75)
Add : Profit / ( Loss ) for the Year		(5,886.45)	(53,369.42)
Closing Balance		<b>(59,717.62)</b>	<b>(53,831.17)</b>
<b>Note - 6: Non Current Liability</b>			
<b>Secured Loan</b>			
Bank of Singapore		3,576,000.00	3,576,000.00
		<b>3,576,000.00</b>	<b>3,576,000.00</b>
<b>Unsecured Loan</b>			
I G Petrochemicals Limited - Mumbai		140,537.74	140,537.74
		<b>140,537.74</b>	<b>140,537.74</b>
<b>Note - 7: Current Liabilities</b>			
Audit Fees Payable		156.92	106.92
Interest Accrued But not Due on Loans		57,467.66	46,224.64
		<b>57,624.58</b>	<b>46,331.56</b>
<b>Note - 8: Finance Cost</b>			
Interest to Banks		-	158.52
Interest to Others ( IGPL )		11,243.02	5149.05
Bank charges		-	46205.4
		<b>11,243.02</b>	<b>51,512.97</b>
For and on behalf of the Board of Directors of <b>IGPL International Limited</b>			
			
		Sudhir R Singh Director	
Place :	Mumbai		
Date :	17.05.2019		

