

IGPL International Limited

ANNUAL REPORT

FINANCIAL YEAR

2019 – 2020

RUNGTA & ASSOCIATES

CHARTERED ACCOUNTANTS

**RUNGTA AND ASSOCIATES
CHARTERED ACCOUNTANTS**

504, 5TH FLOOR, RAINBOW CHAMBERS, S.V. ROAD, KANDIVLI (WEST) MUMBAI – 400 067.
Tel.: 2862 5153 M: 98203 54138 Email : PAWANKUMAR.RUNGTA@REDIFFMAIL.COM

INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE FINANCIAL STATEMENTS

OPINION:

We have audited the accompanying financial statements of M/s, IGPL INTERNATIONAL LIMITED comprising of the Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year then ended, and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March, 2020 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 FINANCIAL STATEMENTS :

Management is responsible for the preparation and fair presentation of 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

PAWAN KUMAR RUNGTA

PROPRIETOR

MEMBERSHIP NO. 42902



PLACE: MUMBAI

DATE: 17/06/2020

UNIQUE IDENTIFICATION NUMBER:

20042902 AAAABQ5125

IGPL INTERNATIONAL LIMITED

Balance Sheet as at March 31, 2020

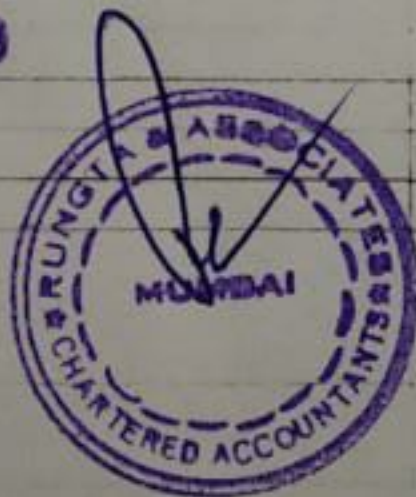
	Note	As at March 31, 2020 GBP	As at March 31, 2019 GBP
ASSETS			
NON CURRENT ASSETS			
Capital Work - In - Progress (Including Interest Cost of GBP 1,72,125 Previous Year GBP 84,846)		80,10,603.12	72,84,816.83
Financial Assets			
Non Current Investments - IGPL FZE	1	-	32,738.77
Loans	2	17,142.36	12,24,773.29
Total Non Current Assets		80,27,745.48	85,42,328.89
Current Aseets			
Financial Assets			
Cash and Cash Equivalents	3	13,91,537.40	11,55,217.09
Total Current Assets		13,91,537.40	11,55,217.09
TOTAL		94,19,282.88	96,97,545.98
EQUITY AND LIABILITIES			
Shareholders' Funds			
Equity Share Capital	4	59,83,101.28	59,83,101.28
Other Equity - Accumulated Deficit	5	(12,61,876.99)	(59,717.62)
Total Equity		47,21,224.29	59,23,383.66
Non Current Liability			
Financial Liability			
Bank Borrowings	6	35,76,000.00	35,76,000.00
Unsecured Loan	6	10,40,537.74	1,40,537.74
Total Non Current Liability		46,16,537.74	37,16,537.74
Current Liabilities			
Financial Liabilities			
Other Liabilities	7	81,520.85	57,624.58
Total Current Liabilities		81,520.85	57,624.58
TOTAL		94,19,282.88	96,97,545.98

These financial statements were approved by the Board of Directors on 17.06.2020 and signed on its behalf by :

FOR RUNGTA & ASSOCIATES

(PAWAN KUMAR RUNGTA)
Proprietor
Membership No. 42902

Place: Mumbai
Date: 17.06.2020



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



Sudhir R Singh
Sudhir R Singh
Director

IGPL INTERNATIONAL LIMITED

Statement of Profit & Loss for the year ended March 31, 2020

	Note	2019-20 GBP	2018-19 GBP
Income			
Interest Received From Banks		6,349.31	5,406.57
Total Revenue		6,349.31	5,406.57
Expenses			
Loss on Sale of Investment		11,84,521.94	-
Audit Fees		-	50.00
Finance Costs	8	23,986.74	11,243.02
Total Expenses		12,08,508.68	11,293.02
Profit / (Loss) for the Year		(12,02,159.37)	(5,886.45)
Balance Brought Forward from Previous Year		(59,717.62)	(53,831.17)
Loss Carried to Balance Sheet		(12,61,876.99)	(59,717.62)

These financial statements were approved by the Board of Directors on 17.06.2020 and signed on its behalf by :

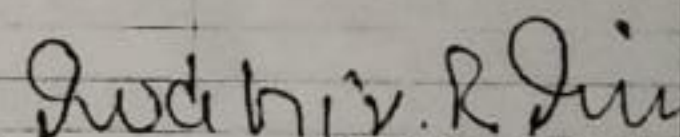
For RUNGTA & ASSOCIATES

(PAWAN KUMAR RUNGTA)
 Proprietor
 Membership No. 42902



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




Sudhir R Singh
 Director

Place : Mumbai
 Date: 17.06.2020

IGPL INTERNATIONAL LIMITED

As at
March 31, 2020
GBP

As at
March 31, 2019
GBP

Note - 1: Non Current Investment
1 Share of AED 150000 of IGPL (FZE)

- 32,738.77
- 32,738.77

Note - 2: Loans & Advances
Advances - (IGPL - FZE)

17,142.36 12,24,773.29
17,142.36 12,24,773.29

Note - 3: Cash and Cash Equivalents
Balance with Banks

Noor Bank A/c No. 37 61.92 61.92
Bank of Singapore 6,29,588.12 1,38,605.54
Noor Bank 8,410.18 8,466.63
Bank of Singapore - STD 7,52,778.92 1000000.00
13,90,839.14 11,47,134.09

Cash In Hand 698.26 8,083.00
698.26 8,083.00

13,91,537.40 11,55,217.09

Note - 4: Equity Share Capital

Issued Subscribed and Paid Capital
294348 Shares of GBP 100 Each (Previous Year 294348 of -
GBP 100 each).

59,83,101.28 59,83,101.28
59,83,101.28 59,83,101.28

Opening Share Capital 59,83,101.28 44,78,101.28
Change in Equity Share Capital - 15,05,000.00
Closing Balance 59,83,101.28 59,83,101.28

Note - 5: Other Equity

Retained Earning (Loss)
Opening Balance (59,717.62) (53,831.17)
Add : Profit / (Loss) for the Year (12,02,159.37) (5,886.45)
Closing Balance (12,61,876.99) (59,717.62)

Note - 6: Non Current Liability

Secured Loan
Bank of Singapore 35,76,000.00 35,76,000.00
(The Loan is secured by way of first charge on immovable property of the Company)
35,76,000.00 35,76,000.00

Unsecured Loan
I G Petrochemicals Limited - Mumbai 10,40,537.74 1,40,537.74
10,40,537.74 1,40,537.74

Note - 7: Current Liabilities

Audit Fees Payable 156.92 156.92
Interest Accrued But not Due on Loans 81,363.93 57,467.66
81,520.85 57,624.58

Note - 8: Finance Costs

Interest to Banks
Interest to Others (IGPL) 23,896.27 11,243.02
Bank charges 90.47
23,986.74 11,243.02

PAWAN KUMAR BUNGTA & ASSOCIATES

(PAWAN KUMAR BUNGTA)
Proprietor
Membership No. 42902



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

Sudhir R Singh
Sudhir R Singh
Director

Place : Mumbai
Date : 17.06.2020