

**ANNUAL ACCOUNTS**

**2017 - 2018**

**IGPL INTERNATIONAL LIMITED**

# **RUNGTA AND 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)

### **INDEPENDENT AUDITORS' REPORT**

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

We have audited the accompanying financial statements of **M/s. IGPL INTERNATIONAL LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year then ended.

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

Management is responsible for the preparation of these financial statements in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statement that 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 and other applicable authoritative pronouncements issued by The Institute of Chartered Accountants of India. Those Standards and pronouncements 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 statement 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 31st March, 2018; and
- b. In the case of the Statement of Profit and Loss, of the loss for the year ended on that date.

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



PAWAN KUMAR RUNGTA  
PROPRITER  
MEMBERSHIP NO: 42902

PLACE: MUMBAI  
DATE: 17<sup>TH</sup> MAY, 2018



**IGPL INTERNATIONAL LIMITED**

Balance Sheet as at March 31, 2018

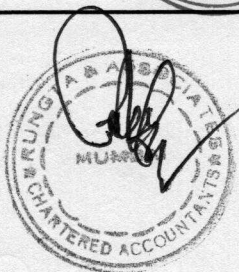
	Note	As at March 31, 2018 GBP	As at March 31, 2017 GBP
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	44,78,101.28	12,47,376.96
Accumulated Deficit		(53,831.17)	(461.75)
		<u>44,24,270.11</u>	<u>12,46,915.21</u>
<b>Non Current Liability</b>			
Secured Loan	2	35,76,000.00	-
Unsecured Loan ( IG Petrochemicals Ltd.)	2	1,40,537.74	10,942.32
<b>Current Liabilities</b>			
Other Current Liabilities	3	46,331.56	76.16
		<u>37,62,869.30</u>	<u>11,018.48</u>
<b>TOTAL</b>		<u><b>81,87,139.41</b></u>	<u><b>12,57,933.69</b></u>
<b>ASSETS</b>			
<b>FIXED ASSETS</b>			
Buildings		68,88,772.16	-
Non Current Investments - IGPL FZE	4	32,738.77	32,738.77
Long Term Loans and Advances	5	12,10,420.58	12,15,992.95
		<u>81,31,931.51</u>	<u>12,48,731.72</u>
<b>Current Aseets</b>			
Cash and Bank Balances	6	55,207.90	9,201.97
		<u>55,207.90</u>	<u>9,201.97</u>
<b>TOTAL</b>		<u><b>81,87,139.41</b></u>	<u><b>12,57,933.69</b></u>

These financial statements were approved by the Board of Directors on 17.05.2018 and signed on its behalf by :

Place : Dubai - U.A.E.  
Date: 17.05.2018



*Rajasekharan Nataraja Pillai*  
Rajasekharan Nataraja Pillai  
Director





# IGPL INTERNATIONAL LIMITED

	As at March 31, 2018 GBP	As at March 31, 2017 GBP
<b>Note - 1: Share Capital</b>		
<b>Authorised</b>		
Share Capital	44,78,101.28	12,47,376.96
	<u>44,78,101.28</u>	<u>12,47,376.96</u>
<b>Note - 2: Non Current Liability</b>		
<b>Secured Loan</b>		
From a Bank Secured Against Buildings	35,76,000.00	-
	<u>35,76,000.00</u>	<u>-</u>
<b>Unsecured Loan</b>		
I G Petrochemicals Limited - Mumbai	1,40,537.74	10,942.32
	<u>1,40,537.74</u>	<u>10,942.32</u>
<b>Note - 3: Current Liabilities</b>		
Audit Fees Payable	106.92	56.92
Interest Accrued But not Due on Loans	46,224.64	19.24
	<u>46,331.56</u>	<u>76.16</u>
<b>Note - 4: Non Current Investment</b>		
1 Share of AED 150000 of IGPL (FZE)	32,738.77	32,738.77
	<u>32,738.77</u>	<u>32,738.77</u>
<b>Note - 5: Loans &amp; Advances</b>		
Advances - ( IGPL - FZE)	12,10,420.58	12,15,992.95
	<u>12,10,420.58</u>	<u>12,15,992.95</u>
<b>Note - 6: Cash and Bank Balances</b>		
<b>Balance with Scheduled Banks</b>		
Noor Bank A/c No. 37	61.92	-
Noor Bank	46,679.35	9,201.97
Bank of Singapore	8,466.63	-
	<u>55,207.90</u>	<u>9,201.97</u>

Place : Dubai - U.A.E.

Date : 17.05.2018



*Rajasekharan Nataraja Pillai*  
Rajasekharan Nataraja Pillai  
Director

