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6th Annual Report

F.Y.: 2019-20

VIGOR PLAST INDIA PVT LTD.

Registered Office

Plot No. 460, GIDC,
Phase-II, Dared,
Jamnagar, Gujarat – 361004

AUDITORS

JNCY & ASSOCIAETS
Chartered Accountants

410, Siddhi Vinayak Plaza,
Opp. Mayur Medical, Summair Club Road,
Jamnagar - 361 005.

E-mail: jncy.jamnagar@gmail.com

COMPANY INFORMATION

BOARD OF DIRECTORS: 1. Jayeshbhai P. Kathiriya
2. Rajeshbhai P. Kathiriya
3. Premjibhai D. Kathiriya
4. Nitaben J. Kathiriya
5. Jashvantiben R. Kathiriya

AUDITORS : JNCY & ASSOCIATES
Chartered Accountants
410, Siddhi Vinayak Plaza
Opp. Mayur Medical,
Summair Club Road, Jamnagar - 361 005.

COMPANY SECRETARY: Nirav D. Vekariya
806, The Imperia, Nr. Everest Building,
Opp. Shastri Maidan, Limda Chowk, Rajkot - 360001.

BANKERS : ICICI Bank
RPL Township Moti Khavdi
Jamnagar

REGISTERED OFFICE: Plot no.460, GIDC,
Phase-II, Dared,
Jamnagar - 361004

FACTORY LOCATIONS: Plot no. 440-441-465-447, GIDC,
Phase-II, Dared,
Jamnagar - 361004



INDEPENDENT AUDITORS' REPORT

To the Members of
VIGOR PLAST INDIA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **VIGOR PLAST INDIA PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

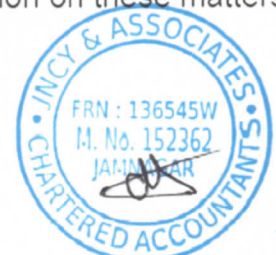
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the **Profit / loss**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.



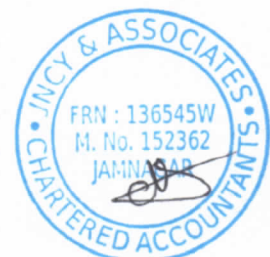
The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 auditor's 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid standalone financial statements read with Note 1 (a) thereto comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on October 17, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

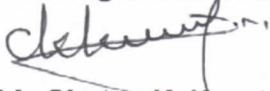


- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and;
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For JNCY & ASSOCIATES

Chartered Accountants

Firm Registration No. 136545W


CA. Chetan K. Korat
(Partner)

Membership No. 152362

UDIN: 20152362AAAAFG91574



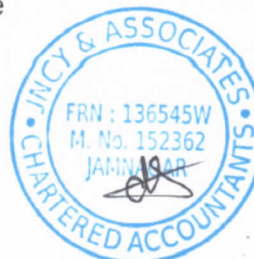
Place: Jamnagar

Date: 03/12/2020

Annexure "A" to the Independent Auditor's Report

[Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **VIGOR PLAST INDIA PRIVATE LIMITED** of even date]

1. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable



8. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable. However, Company has borrowed from Financial Institutions which is shown in financial statement and repaying regularly as terms and condition agreed by them.

9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

11. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.

12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.

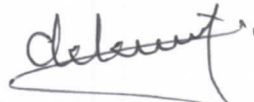
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, JNCY & Associates
Chartered Accountants
Firm Registration No. 136545W


CA. Chetan K. Korat
(Partner)
Membership No. 152362



Place: Jamnagar
Date: 03/12/2020

VIGOR PLAST INDIA PVT LTD
Balance Sheet as at 31st March, 2020

(Amount in ₹)

Particulars	Notes	31-March-2020	31-March-2019
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	50,00,000.00	50,00,000.00
(b) Reserves and surplus	3	27,72,515.00	19,616.00
(c) Money received against share warrants			
		77,72,515.00	50,19,616.00
2 Non-current liabilities			
(a) Long-term borrowings	4	47,34,200.00	90,84,115.00
(b) Deferred tax liabilities (Net)	5	8,87,965.00	2,48,996.00
(c) Other Long term liabilities			
(d) Long-term provisions			
		56,22,165.00	93,33,111.00
3 Current liabilities			
(a) Short-term borrowings	6	85,89,508.00	73,67,806.00
(b) Trade Payables	7	6,32,15,543.00	3,13,51,966.00
(c) Other current liabilities	8	7,34,459.00	3,14,874.00
(d) Short-term provisions	9	52,99,815.00	1,87,515.00
		7,78,39,325.00	3,92,22,161.00
TOTAL		9,12,34,005.00	5,35,74,888.00
II. ASSETS			
Non-current assets			
1 (a) Property, Plant and Equipment	10		
(i) Tangible assets		3,01,63,086.00	1,32,46,686.00
(ii) Intangible assets			
(iii) Capital work-in-progress			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	11	43,51,277.00	43,36,277.00
(e) Other non-current assets			
		3,45,14,363.00	1,75,82,963.00
2 Current assets			
(a) Current investments	12	2,43,75,711.00	64,95,934.00
(b) Inventories	13	2,63,45,456.00	1,85,72,967.00
(c) Trade receivables	14	6,63,121.00	1,97,577.00
(d) Cash and cash equivalents	15	53,35,354.00	1,07,25,447.00
(e) Short-term loans and advances			
(f) Other current assets			
		5,67,19,642.00	3,59,91,925.00
TOTAL		9,12,34,005.00	5,35,74,888.00
Significant Accounting Policies	1		

The accompanying notes are integral parts of financial statements

As per our attached report of even date

For JNCY & ASSOCIATES

Chartered Accountants

CA Chetan K. Korat

Partner

Membership No. : 152362

FRN : 0136545W

UDIN:20152362AAAAFQ9574

Place : Jamnagar

Date : 03/12/2020



For and on behalf of the Board of Directors

Kethiripai Jayesh P

Jayeshbhai P Kathiriya

Director

DIN:06784737

R. P. Kethiripai

Rajeshbhai P Kathiriya

Director

DIN:06784756

VIGOR PLAST INDIA PVT LTD

Profit and loss statement for the year ended 31st March, 2020

(Amount in ₹)

Particulars	Notes	31-March-2020	31-March-2019
I. Revenue from operations	16	27,50,88,290.00	3,48,78,157.00
II. Other income	17	66,618.00	-
III. Total Revenue (I + II)		27,51,54,908.00	3,48,78,157.00
IV. Expenses:			
Cost of materials consumed	18	24,04,70,161.00	3,31,19,328.00
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	(1,82,68,438.00)	(26,29,821.00)
Employee benefits expense	20	1,50,22,723.00	4,14,720.00
Finance costs	21	13,83,224.00	5,27,695.00
Depreciation and amortization expense	9	47,75,384.00	37,974.00
Other expenses	22	2,81,70,224.00	31,32,740.00
Total expenses		27,15,53,278.00	3,46,02,636.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		36,01,630.00	2,75,521.00
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		36,01,630.00	2,75,521.00
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		36,01,630.00	2,75,521.00
X Tax expense:			
(1) Current tax		6,39,840.00	59,920.00
(2) Deferred tax		6,38,969.00	2,48,996.00
Profit (Loss) for the period from continuing operations (VII-VIII)		23,22,821.00	(33,395.00)
XI Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		23,22,821.00	(33,395.00)
XVI Earnings per equity share:			
(1) Basic		4.65	(0.07)
(2) Diluted		-	-
Significant Accounting Policies	1		

The accompanying notes are integral parts of financial statements

As per our attached report of even date

For JNCY & ASSOCIATES

Chartered Accountants

CA Chetan K. Kotat

Partner

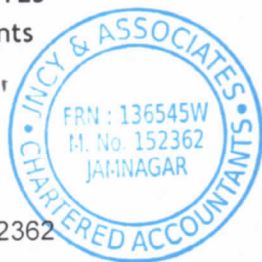
Membership No. : 152362

FRN : 0136545W

UDIN:20152362AAAAFQ9574

Place : Jamnagar

Date : 03/12/2020



For and on behalf of the Board of Directors

Karthikeya Jayesh P

Jayeshbhai P Kathiriya

Director

DIN:06784737

R. P. Kathiriya

Rajeshbhai P Kathiriya

Director

DIN:06784756

VIGOR PLAST INDIA PVT LTD

Cash Flow Statement For The Year Ended 31st March, 2020

(Amount in ₹)

Sr. No.	Particulars	For the Year Ended	
		31-03-2020	31-03-2019
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax and Prior Period Items	23,22,821	(33,395)
	Adjustments for:		
	Tax Adjustment	12,78,809	3,08,916
	MAT Credit Entitlement	4,30,077	53,011
	Depreciation	47,75,384	37,974
	Operating Profit Before Working Capital Changes	88,07,091	3,66,506
	Adjustments for:		
	Trade and Other Receivables	(77,72,489)	(64,95,934)
	Inventories Adjustment	(1,78,79,777)	(1,85,72,967)
	Loans, Advances and Deposits	53,75,093	(1,45,55,964)
	Trade Payables	3,18,63,577	3,13,36,966
	Other Liabilities	48,92,045	4,42,469
	Cash Generated From / (Used in) Operations	2,52,85,540	(74,78,924)
	Less: Taxes Paid (Net of Refund)	-	-
	Net Cash Flow Generated From/(Used in) Operating Activities (A)	2,52,85,540	(74,78,924)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of Fixed Assets	-	-
	Purchased of Fixed Assets	2,16,91,784	1,32,84,660
	Net Cash Flow Generated From/(Used in) Investing Activities (B)	(2,16,91,784)	(1,32,84,660)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Share Capital	-	45,00,000
	Proceeds from Loans	(31,28,212)	1,62,96,655
	Net Cash Flow Generated From/(Used in) Financing Activities (C)	(31,28,212)	2,07,96,655
	Net Increase/ (Decrease) in Cash and Cash Equivalents(A + B + C)	4,65,544	33,071
	Cash & Cash Equivalents as at Beginning of The Year	1,97,577	1,64,506
	Cash & Cash Equivalents as at the End of the Year	6,63,121	1,97,577

Notes :

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting issued by the Institute of Chartered Accountants of India.

The accompanying notes are an integral part of these financial statements

As per our report of even date

For JNCY & ASSOCIATES

Chartered Accountants

Chetan K. Korat

CA Chetan K. Korat

Partner

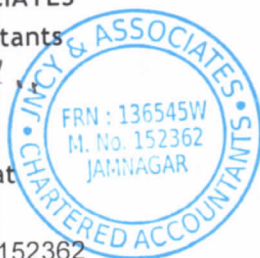
Membership No. : 152362

FRN : 0136545W

UDIN:20152362AAAAFQ9574

Place : Jamnagar

Date : 03/12/2020



VIGOR PLAST INDIA PVT LTD

Kethirisa Jayesh P

Jayeshbhai P Kathiriya

Director

DIN:06784737

R. P. Kethirisa

Rajeshbhai P Kathiriya

Director

DIN:06784756

VIGOR PLAST INDIA PRIVATE LIMITED

Reg. Office.: Plot No. 460, GIDC, Phase-II, Dared, Jamnagar, Gujarat – 361004

NOTE –1: Significant Accounting Policies and Notes Forming Part of the Accounts as At 31st March 2020

1. Corporate Information:

Vigor Plast India Private Limited ('the Company') is a Private company, incorporated on 13th January 2014. It is classified as Non-govt Company and is registered at Registrar of Companies, Ahmedabad. The Company has its registered office at Plot No.460, GIDC, Phase-III, Dared, Jamnagar-361004. The company has been incorporated and promoted by close family members. Company is engaged in the business of manufacturing of HDPE PVC, LDPE, LLDPE Products other related Products in India.

2. Significant Accounting Policies:

A) AS-1 Disclosure of Accounting Policy

Basis of Accounting:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention.

Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the financial statements.

The Accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenditure during the year. Examples include provisions for doubtful debts, provision for employee benefits, provision for taxation, useful lives of depreciable assets, provision for impairment, provision for contingencies, provision for warranties/discounts etc. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.



VIGOR PLAST INDIA PRIVATE LIMITED

Reg. Office.: Plot No. 460, GIDC, Phase-II, Dared, Jamnagar, Gujarat – 361004

Future results could differ from those estimates. The effect of changes in accounting estimates are reflected in the financial statements in the period in which results are known and, if material, are disclosed in the financial statements.

B) AS – 2 Valuation of Inventories:

Inventories, sub-assemblies and components are carried at the lower of cost and net realizable value. Cost is determined on a FIFO basis. Purchased goods-in-transit are carried at cost. Stores and spare parts are carried at lower of cost and net realizable value. Finished goods produced or purchased by the Company are carried at lower of cost of production and net realizable value. However, due to complexity and nature of business, there is no quantitative detail available.

C) AS – 4 Contingent and event occurring after balance sheet date:

There is no contingent liabilities as on the balance sheet date and no any events occurred after the balance sheet date which materially affects the amount of the assets and liabilities as on the balance sheet date as well as revenue or expenses for reporting period.

D) AS – 5 Net profit or loss for the period, Prior period items and changes in accounting policy.

No any prior period items are debited or credited to the profit and loss account of the reporting period. Further, this is very first year of reporting period so reporting on change in accounting policy is not applicable to the company.

E) AS – 9 Revenue Recognition:

In appropriate circumstances, revenue is recognized when no significant uncertainty as to determination and realization exists. Income from interest is recognised on a time proportion basis taking into account the amount outstanding and rate applicable in the transaction. Dividend income is recognised when the Company's right to receive dividend is established.

F) AS -10 Accounting for Property, Plant and Equipment:

Property, Plant and Equipment are stated at actual cost, less accumulated depreciation and impairment. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the assets ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the assets is ready for its intended use. Subsequent expenses on Property, Plant and Equipment after its purchase is capitalized only if such expenses results in an increase in the future benefits from such assets beyond the previously assessed standards of performance.

The cost and the accumulated depreciation for Property, Plant and Equipment sold, retired or otherwise disposed off are removed from the stated values and the resulting gains and losses are recognised in the Statement of Profit and Loss.

The Company changed its method of computing depreciation the straight-line method to WDV for the Company's Long Term assets. The Company determined that the change in depreciation



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method from straight-line method to WDV is a change in accounting estimate affected by a change in accounting principle. A change in accounting estimate affected by a change in accounting principle is to be applied prospectively. The change is considered preferable because the WDV method will more accurately reflect the pattern of usage and the expected benefits of such assets and provide greater consistency with the depreciation methods used by other companies in the Company's industry.

G) AS -11 Foreign Currency Transactions:

Foreign exchange transactions are recorded at the rate prevailing on the dates of the respective transaction. Exchange difference arising on foreign exchange transactions settled during the year is recognized in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies are converted at the closing rate as on balance sheet date. The resultant exchange difference is recognized in the statement of profit and loss.

Non monetary assets and liabilities denominated in foreign currencies are carried at the exchange rate prevalent on the date of the transaction.

During the year under review, foreign exchange earnings and outgoing details are as under:

Foreign Exchange Earnings (At FOB): Rs. NIL

Foreign Exchange Outgoing (at CIF): Rs. NIL

H) AS – 12 Accounting for Government Grants:

Grants and subsidies will recognise when there is reasonable assurance that the company will comply with conditions attached to them and the grant or subsidy will received. Government grants in the nature of promoter's contribution are credited to capital reserve and treated as a part of shareholders' fund.

I) AS – 13 Accounting for Investments:

Investments are either classified as current or long-term, based on Management's intent at the time of making the investment. Current investments are carried individually, at the lower of cost and fair value. Long-term investments are carried individually at cost less provision made to recognize any diminution, other than temporary, in the value of such investment. Cost of investments includes acquisition charges such as brokerage, fees and duties. Provision is made to recognise any reduction in the carrying value of long-term investments and any reversal of such reduction is credited to the Statement of Profit and Loss. However company has not held any investment as at the balance sheet date.

J) AS – 15 Retirement Benefits:

Employee benefits include provided fund, superannuation fund, employee's state insurance scheme, gratuity fund and compensated absences. The contributions on the basis of actuarial contributions are charge to profit and loss account of the company. Moreover, Company has no any policy for leave encashment payable to employees of the company therefore no any such liability exist as on the balance sheet date.



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K) AS – 16 Borrowing Cost:

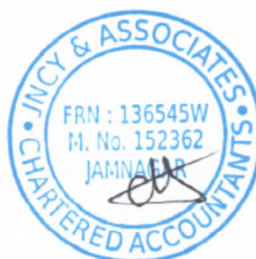
Borrowing costs that are attributable to the acquisition or construction of assets are capitalized as part of cost of such assets. All other borrowing costs are charged to profit and loss account of the company.

L) AS – 18 Related Party Transactions:

Detail of transactions are entered with related parties as specified in accounting standard 18 – Related Party Transaction as issued by Institute of Chartered Accountants of India are as under:

Details of transactions carried out with related parties.

(Amount in ₹)					
Sr. No.	Related Party	Relationship	Nature of Transaction	FY 2019-20	FY 2018-19
1	Dhananjay Brass Products	Sister Concern	Unsecured Loan	44,84,000	21,50,000
			Rent Expenses	49,79,600	4,72,000
			Purchase of Goods & Machinery	2,21,83,562	2,78,20,906
2	Premjibhai Kathiriya	Director	Unsecured Loan	Nil	9,80,000
			Repayment of Loan	10,425	Nil
			Director Remuneration	4,80,000	Nil
3	Jayesh P. Kathiriya	Director	Unsecured Loan	Nil	18,81,217
			Repayment of Loan	1,58,613	
			Director Remuneration	9,00,000	Nil
4	Rajesh P. Kathiriya	Director	Unsecured Loan	Nil	3,16,660
			Repayment of Loan	1,44,023	Nil
			Director Remuneration	9,00,000	Nil
5	Nitaben J Kathiriya	Director	Unsecured Loan	50,000	Nil
			Director Remuneration	4,80,000	Nil
6	Jashvantiben R. Kathiriya	Director	Unsecured Loan	Nil	Nil
			Director Remuneration	4,80,000	Nil
7	Gordhanbhai Vallabhbbhai Akbari	Director's Father	Unsecured Loan	5,00,000	Nil
8	Valjibhai Popatbhai Ramani	Director's Father	Unsecured Loan	5,00,000	Nil



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M) AS – 19 Accounting for Leases:

Company has not entered in to any lease transaction during the year under consideration; therefore reporting on this accounting standard is not applicable.

N) AS – 22 Accounting for Taxation:

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Company is entitled to avail MAT credit of Rs. **4,83,088/-** for next 10 assessment year from AY 2020-21.(Previous Year Rs. 53,011) Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

In the year under consideration, deferred Tax Liability is **Rs. 6,38,969/-** As timing Difference occurred due to depreciation and unabsorbed losses & depreciation brought forwarded by company.

Particulars	Deferred Tax Assets/(Liabilities) as at 01/04/2019	Change during the year under review	Deferred Tax Assets/(Liabilities) as at 31/03/2020
Diff Between WDV as per book and IT Act, 1961.	(248996)	(638969)	(887965)
TOTAL DTA/(DTL)	(248996)	(638969)	(887965)

O) AS – 26 Intangible Assets:

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. However incorporation expenses are charged to profit & loss account and not capitalized as intangible assets therefore as on the balance sheet date there is no any intangible assets.



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P) AS – 28 Impairment of Assets:

At each balance sheet date, the management reviews the carrying amounts of its assets, included in, each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

Q) AS – 29 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

R) Other:

1. Cash and Cash Equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

2. Earnings per Share:

The net profit for the purpose of measurement of basic and diluted EPS in terms of Accounting Standard 20 on Earning per Share issued by the Institute of Chartered Accountants of India has been calculated as under:

Particulars	FY 2019-20	FY 2018-19
Net profit/(loss) for the year(Rs.)	23,22,821.00	-33,395.00
Number of ordinary shares	5,00,000	5,00,000
Face value of Equity shares (Rs.)	10	10.00
Basic & Diluted Earnings per Share	4.65	-0.07

3. Additional information pursuant to Part II of Schedule III to the Companies Act, 2013 has not been furnished as already described in notes forming parts of statement of affairs and Profit & Loss account.

4. Confirmation of balance has not been obtained from Trade Receivables, Trade Payables and in respect of loans and advances. The balances therefore are as per the books of account only.

5. Management has confirmed that current assets and loans & Advances are approximately of the value stated, if realized, in the ordinary course of business and the provision for all known liabilities are adequate.



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6. Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company and the required disclosures are given below:

Sr.No.	Particulars	FY 2019-20	FY 2018-19
1	Principal amount remaining unpaid as on balance sheet date	--	--
2	Interest due thereon as on balance sheet date	--	--
3	The amount of Interest paid along with the amounts of the payment made to the supplier beyond the appointed day	--	--
4	The amount of Interest due and payable for the year	--	--
5	The amount of Interest accrued and remaining unpaid as on balance sheet date	--	--
6	The amount of further interest due and payable even in the succeeding years, until such date when the interest dues as above are actually paid	--	--

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Moreover, Amounts unpaid to MSM vendors on account of retention money have not been considered for the purpose of interest calculation.

7. As the Company operates in India in a single segment, the reporting requirement of primarily and secondary segment disclosures prescribed by the Accounting Standard – 17 (Segment Reporting) issued by the Institute of Chartered Accountants of India, have not been provided in these financial statement as it is not applicable.

AS PER OUR REPORT OF EVEN DATE ATTACHED

For, JNCY & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 135066W

CA. Chetan K. Korat

(Partner)

Membership No. : 152362

Place: Jamnagar

Date: 03/12/2020

M/s. VIGOR PLAST INDIA PRIVATE LIMITED

Kethirisa Jayesh P R. P. Kethirisa

Mr. Jayesh P. Kathiriya

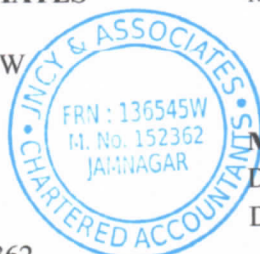
Director

DIN: 06784737

Mr. Rajesh P. Kathiriya

Director

DIN: 06784756



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Note 2 : Share Capital				
(Figures in ₹ and Numbers)				
<u>Share Capital</u>	31-Mar-20		31-Mar-19	
	Number	₹	Number	₹
<u>Authorised</u> 5,00,000 Equity Shares of Rs. 10 each	5,00,000	50,00,000.00	50,000	5,00,000.00
<u>Issued</u> 5,00,000 Equity Shares of Rs. 10 each	5,00,000	50,00,000.00	50,000	5,00,000.00
<u>Subscribed & Paid up</u> 5,00,000 Equity Shares of Rs. 10 each	5,00,000	50,00,000.00	50,000	5,00,000.00
<u>Subscribed but not fully Paid up</u> NIL	-	-	-	-
Total	5,00,000	50,00,000.00	50,000	5,00,000.00

Note 2.1: Reconciliation of shares outstanding at the beginning and at the end of the Reporting period

<u>Particulars</u>	31-Mar-20		31-Mar-19	
	No. of shares Held	Amount	No. of shares Held	Amount
Number of Shares at the Beginning	5,00,000	50,00,000.00	50,000	5,00,000.00
Add : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Others	-	-	-	-
Number of Shares at the end	5,00,000	50,00,000.00	50,000	5,00,000.00

Note 2.2 : Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of Equity Shares is entitled to one vote per share.

Note 2.3 : Details of shareholders holding more than 5% shares in the company

<u>Name of Shareholder</u>	31-Mar-20		31-Mar-19	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
Jayeshbhai P. Kathiriya	1,50,000	30%	1,50,000	30%
Premjibhai D. Kathiriya	1,50,000	30%	1,50,000	30%
Rajeshbhai P. Kathiriya	1,50,000	30%	1,50,000	30%
Nitaben J. Kathiriya	25,000	5%	25,000	5%
Jashvantiben R. Kathiriya	25,000	5%	25,000	5%



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 3 : Reserve and Surplus		
<u>Reserves & Surplus</u>	31-Mar-20	31-Mar-19
	₹	₹
Surplus/(deficit) in the statements profit and loss	-	-
Balance as Per Last Financial Statement	19,616.00	-
(+) Net Profit/(Net Loss) For the current year	23,22,821.00	(33,395.00)
MAT Credit Entitlement	4,30,077.00	53,011.00
Total Reserve & Surplus	27,72,515.00	19,616.00
Total	27,72,515.00	19,616.00

Note - 4: Long Term Borrowings		
<u>Long Term Borrowings</u>	31-Mar-20	31-Mar-19
	₹	₹
(A) Unsecured Loans		
(a) From Financial Institution		
Electronica Finance Ltd-1	32,07,856.00	63,58,993.00
Electronica Finance Ltd-2	13,74,712.00	27,25,122.00
	45,82,568.00	90,84,115.00
(B) Secured Loan		
ICICI Bank Cash Credit	1,51,632.00	-
	1,51,632.00	-
Total	47,34,200.00	90,84,115.00

Note - 6 : Short Term Borrowings		
<u>Short Term Borrowings</u>	31-Mar-20	31-Mar-19
	₹	₹
(A) Unsecured Loans		
(a) Financial Institution		
Electronica Finance Ltd-1	31,51,137.00	28,24,312.00
Electronica Finance Ltd-2	13,50,410.00	12,10,351.00
	45,01,547.00	40,34,663.00
(b) From Director & Relative		
(Unsecured and Without Predetermined terms of repayment and Interest)	40,87,961.00	33,33,143.00
	40,87,961.00	33,33,143.00
Total	85,89,508.00	73,67,806.00

Note - 7: Trade payables

<u>Trade payables</u>	31-Mar-20	31-Mar-19
	₹	₹
Sundry Creditor- For Goods	6,32,15,543.00	3,11,97,246.00
Sundry Creditor- For Expenses	-	1,54,720.00
Total	6,32,15,543.00	3,13,51,966.00



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 8: Other Current Liabilities

<u>Other current liabilities</u>	31-Mar-20	31-Mar-19
	₹	₹
<u>Unsecured and Considered Goods</u>		
Advance Receipt From the Customers	7,34,459.00	3,14,874.00
Total	7,34,459.00	3,14,874.00

Note - 9: Short Term Provision

<u>Short Term Provisions</u>	31-Mar-20	31-Mar-19
	₹	₹
<u>Other Provision</u>	52,99,815.00	1,87,515.00
Total	52,99,815.00	1,87,515.00

Note -11: Loan Term Loans & Advances

<u>Loan Term Loans & Advances</u>	31-Mar-20	31-Mar-19
	₹	₹
<u>Security Deposit</u>		
Deposit -PGVCL	3,20,633.00	3,05,633.00
Electronic Finance Ltd Deposit	40,30,644.00	40,30,644.00
Total	43,51,277.00	43,36,277.00

Note -12 : Inventories

<u>Inventories</u>	31-Mar-20	31-Mar-19
	₹	₹
a. Raw Materials and components (Valued at Cost or NRV which ever is lower)	34,77,452.00	38,66,114.00
b. Work-in-progress	-	-
c. Finished goods (Valued at Cost or NRV which ever is lower)	2,08,98,259.00	26,29,820.00
Total	2,43,75,711.00	64,95,934.00

Note - 13: Trade Receivables

<u>Trade Receivables</u>	31-Mar-20	31-Mar-19
	₹	₹
Trade Receivables		
Secured, Considered good		
Outstanding For more than 6 Months	2,84,702.00	-
Others	2,60,60,754.00	1,85,72,967.00
Total	2,63,45,456.00	1,85,72,967.00



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 14:Cash balance, Bank balance, Cash equivalents & other Bank deposits		
<u>Cash & Cash Equivalents</u>	31-Mar-20	31-Mar-19
	₹	₹
<u>Cash & Cash Equivalents</u>		
Balances with banks	2,76,995.00	1,80,013.00
Cash on hand	3,86,126.00	17,564.00
Total	6,63,121.00	1,97,577.00

Note -15 : Short Term Loan & Advances		
<u>Short Term Loan & Advances</u>	31-Mar-20	31-Mar-19
	₹	₹
<u>Unsecured and Considered Goods</u>		
Advance Paid to Suppliers	22,67,223.00	72,73,495.00
Electronica Finance Ltd	16,137.00	49,230.00
GST Receivable	24,34,034.00	33,49,711.00
MAT Credit Entitlement	4,83,088.00	53,011.00
TDS Receivable	1,34,872.00	-
Total	53,35,354.00	1,07,25,447.00



VIGOR PLAST INDIA PVT LTD

Note 5: on Financial Statements for the Year Ended 31st March, 2020

NET DEFERRED TAX ASSETS/(LIABILITY)

	Asset Group	WDV As per Income-Tax Act	WDV As per Companies Act	Deferred asset	Deferred liability
	Opening DTA/DTL	1,22,88,309	1,32,46,686	-	2,48,996
Fixed Asset		2,67,47,836	3,01,63,086	-	8,87,965
Total		2,67,47,836	3,01,63,086	-	8,87,965
Net Tax Effect				-	8,87,965



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 10 :		Fixed Assets /Depreciation										
Fixed Assets		Gross Block					Accumulated Depreciation				Net Block	
		Balance as at 1 April 2019	Additions 2019-20	(Disposals) 2019-20	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year(Net of disposal)	Charge to Reserve	Reversal of Accumulated Dep	Balance as at 31 March 2020	Balance as at 1 April 2019	Balance as at 31 March 2020
		₹	₹	₹	₹	₹	₹			₹	₹	₹
Tangible Assets												
Plant & Machinery		1,32,44,203.00	2,10,20,668.00		3,42,64,871.00	37,642.00	47,03,400.00	-	-	47,41,042.00	1,32,06,561.00	2,95,23,829.00
Mobile		12,491.00	45,169.00	-	57,660.00	85.00	17,727.00	-	-	17,812.00	12,406.00	39,848.00
Office Equipments		27,966.00	19,000.00	-	46,966.00	247.00	11,386.00	-	-	11,633.00	27,719.00	35,333.00
Computer			15,763.00		15,763.00	-	3,112.00	-	-	3,112.00	-	12,651.00
Electric Fitting			1,72,724.00		1,72,724.00	-	27,191.00	-	-	27,191.00	-	1,45,533.00
Safety Equipments		-	14,000.00		14,000.00	-	5,638.00	-	-	5,638.00	-	8,362.00
Shed Construction		-	4,04,460.00	-	4,04,460.00	-	6,930.00	-	-	6,930.00	-	3,97,530.00
Total		1,32,84,660.00	2,16,91,784.00	-	3,49,76,444.00	37,974.00	47,75,384.00			48,13,358.00	1,32,46,686.00	3,01,63,086.00
2018-19		-	1,32,84,660.00	-	1,32,84,660.00	-	37,974.00	-	-	37,974.00	-	1,32,46,686.00



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

1.Short Term Borrowings - Others	31-Mar-20	31-Mar-19
Gordhanbhai Vallabhbhai Akbari	5,00,000.00	-
Jashvantiben R Kathiriya	-	-
Jayeshbhai P. Kathiriya	18,18,116.00	19,58,850.00
Neetaben J Kathiriya	50,000.00	-
Premjibhai D. Kathiriya	9,69,575.00	9,80,000.00
Rajeshbhai P. Kathiriya	2,50,270.00	3,94,293.00
Valjibhai Popatbhai Ramani	5,00,000.00	-
TOTAL	40,87,961.00	33,33,143.00

2.Trade Payables	31-Mar-20	31-Mar-19
Aakshganga Brass Industries	32,36,710.00	-
Abhishek Rubber Group of Company	40,484.00	-
Abhishek Rubber Products	91,680.00	-
Aditya Plastic Industries	5,00,277.00	-
Aeromec Marketing Co Pvt Ltd	1,746.00	-
Airopower Systems	14,750.00	-
Akshar Technology	11,73,200.00	-
Amar Mould	6,60,000.00	-
Andani Jentibhai Mohanbhai	8,000.00	-
Arti Chemical Industries	2,48,479.00	-
Ashok Sewing Machine Co.	4,000.00	-
Asian Polymer(SWR)	1,24,328.00	-
Asian Polymer(Rajkot)	1,13,938.00	-
AVR Overseas Pvt Ltd	12,66,560.00	-
Aarti Extrusion Technik	-	43,778.00
Akshar Technology	-	6,13,600.00
Audit Fees Payable	-	11,000.00
Bahuchar Heaters	56,435.00	-
Basil Prompt Vinyl Private Limited	16,520.00	-
Benchmark Polytechnik Pvt Ltd	17,20,440.00	-
Bhabhu Polytech	9,32,200.00	14,86,800.00
Bhagwati Industries	16,850.00	-
Bhagyashree Engineers	1,40,341.00	42,997.00
Bharat Plastics	9,000.00	-
Bhoomi Poly Plast Pvt Ltd	5,61,680.00	-
Bhumi Poly Plast	1,00,300.00	-
Colortek (India) Limited	79,650.00	-
Commander Polyplast	1,47,763.00	-
Creative Plast	73,160.00	-
Crystal Chemicals & Plastics	25,016.00	-
Devine Control System	4,326.00	-



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Dhananjay Brass Products(Jamnagar)	46,98,291.00	1,68,85,228.00
Devine and Control System	10,030.00	-
Evergreen Polypacks	4,78,768.00	2,00,989.00
Fine Extrusiontechnik	1,15,168.00	-
Forex Chem Industries	3,48,208.00	-
Fortune Stretchpack	40,075.00	-
Gokul Wood Fastener	28,438.00	-
Grip Wood Fastener	8,590.00	-
Gift India	-	8,76,820.00
Harsh Auxi Chem	3,540.00	-
Hindustan Tech	77,641.00	-
Hitesh Gosai- Ricksha	4,570.00	-
Icon Polymers	2,59,902.00	-
Heena Engineering Co.	-	1,60,000.00
Jagdish Packaging	20,99,952.00	-
Jai Ambey Plastics - Haryana	7,53,080.00	-
Jai Ambey Plastics	-	10,98,137.00
Jamnagar Transport Company-Saurashtra Division	8,530.00	6,160.00
Jai Ambey Enterprise	2,06,338.00	-
Jaydipsinh Bhupatsinh Solanki- Chotahathi	26,200.00	-
Jaykrishna Magnetics Pvt Ltd (Ahmedabad)	31,860.00	-
Jay Machine Tools	49,109.00	-
Jamnagar Transport Service (Division)	-	3,060.00
Kashyap Industries	26,904.00	-
Khunt Enterprise	17,66,625.00	-
Kirit Joshi (P.F)	54,000.00	-
Kirti Enterprise	8,224.00	-
Kota Tapes India Pvt Ltd	5,33,209.00	-
Krishna Infocom	49,279.00	-
Khunt Enterprise	-	4,73,750.00
LABDHI IMPEX	22,99,820.00	-
Life Line Die Moulds	29,08,110.00	-
Madhuram Enterprise(Jamnagar)	22,86,368.00	-
Makwell Plastisizer Pvt Ltd - Ahmd	50,79,161.00	15,65,860.00
Maruti Die & Mould	5,14,800.00	-
Marvel Microns	91,450.00	-
Makwell Plastisizers Pvt Ltd	-	4,83,800.00
MAS ADDITIVES PRIVATE LIMITED	10,59,050.00	5,34,186.00
Matrix Micron	4,34,063.00	-
Matrukrupa Hotel & Tea	15,000.00	-
Mayur Dyes & Chemicals Corporation	58,24,480.00	28,79,790.00
Meet Marketing (I) Pvt Ltd	2,39,245.00	-
Mehta Interstate Transport Corpn.	-	45,094.00



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Navyug Chemicals Pvt.Ltd. (Ahmedabad)	-	4,88,520.00
Om Logistics Ltd-Reg	6,539.00	-
Oxyrane Chemicals	28,93,263.00	-
Paras Enterprise	29,81,822.00	-
Parshvanath Plastic Pvt.Ltd.	2,18,429.00	-
Pgvcl	8,18,915.00	-
Plast Fine Polymers	63,425.00	-
Polylink International	2,36,679.00	-
Prakash Chemicals Pvt Ltd.	18,733.00	-
Pramukh Tilak Co.	25,582.00	-
Pranami Corporation	2,86,704.00	-
Prem Plastics	24,216.00	-
Radhevan Polyplast	1,26,905.00	-
Rajdhani Transport	12,375.00	25,000.00
Raj Engineering Works	11,918.00	-
Rajshyam Sales	2,550.00	-
Rajvanti Metals	7,75,406.00	-
Renol Enterprise	3,25,680.00	-
Rent-Ashishkumar Vinaykant Mehta	17,877.00	-
Rent- Gunjan Ashokkumar Mehta	15,150.00	-
Rent- Nishant Shaileshkumar Mehta	15,150.00	-
Rent- Paras Ashokkumar Mehta	15,150.00	-
Rent- Vipul V. Mehta	17,877.00	-
Royale Rubber Tech India Industries	72,393.00	-
Sardar Plastics	8,496.00	-
Sarthak International	3,61,080.00	-
Satellite Polypack Industries	9,799.00	-
Satish Maheshwari - Rent	67,500.00	-
Saurabhkumar Agarwal	43,021.00	-
Savan Kakadia & Associates	55,080.00	-
Shiv Polimers	26,285.00	-
Shiv Refregerator	9,322.00	-
Shiv Translines	7,100.00	-
Shree Hari Brass Industries	10,47,888.00	-
Shreeji Impex	12,02,000.00	7,15,080.00
Shri Enterprise	1,49,931.00	-
Shubham Enterprise	620.00	6,938.00
Shubham Hydraulic and Pipe	2,626.00	-
Siddhivinayak Offset	1,15,290.00	-
Sunflare Impex Pvt Ltd	7,50,000.00	-
Sunrose Enterprise	2,89,281.00	-
S V Plastochem Pvt Ltd.	26,17,274.00	-
The Busines Success Advisor Book	99,840.00	-



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Tricolour Plastics	7,670.00	-
Utkarsh Engineering	1,08,403.00	-
Valox Poly Plast	9,58,038.00	-
Vande Mataram Security Services	33,040.00	-
Vardhman Sales Corporation	1,310.00	-
Vertex Engineers	5,00,000.00	26,90,908.00
Viren Infotech	1,875.00	-
Vishrolia Machinery Stores	16,139.00	11,521.00
Vishrolia Inc	-	2,950.00
Vraj Metal Extrusion	16,03,456.00	-
Yogi Brass Industries	3,34,530.00	-
TOTAL	6,32,15,543.00	3,13,51,966.00

3.Trade Receivables	31-Mar-20	31-Mar-19
<u>Outstanding for More than 6 Months:</u>		
Delhi Sanitary House (Dehradun)	3,099.00	-
Jagadamba Sales Corporation(Hyderabad)	1,65,618.00	-
Singhal Sanitarywares (Mau Price PLM)	1,803.00	-
S.S.D.N Enterprises(Jalalabad)	38,497.00	-
Trade Tech Plumbing Solution LLP(Lucknow)	685.00	-
Yashavi Enterprises(Roorkee)	75,000.00	-
	2,84,702.00	-
<u>Others:</u>		
Agarwal Contractor & Suppliers(Mahoba)	1,35,239.00	-
Ajay Polymers(Hisar)	25,80,712.00	-
Aradhna Sales(Chandauli)	3,16,783.00	-
Ashi Enterprises(Chandauli)	83,171.00	-
Ashirawad Pipes & Hardware(Amravati)	11,570.00	-
Agarwal Tube Company(Patna)	-	1,20,097.00
Altis Polytech (Rajkot)	-	2,13,174.00
Ambica Sales (Pune)	87,618.00	55,425.00
Anushka Enterprise (Siwan)	-	1,83,386.00
Asian Polytech (Rajkot)	73,308.00	42,899.00
Baba Enterprises(Dhanbad)	2,56,493.00	-
Balaji Enterprises(Bhilwara)	36,088.00	-
Bansal Trading Corporation(Pilibhit)	99,549.00	-
Bath Point (Hisar)	23,09,993.00	9,18,896.00
Bhawani Sanitary & Hardware(Pali)	13,37,310.00	9,32,305.00
Burhani Agro Traders(Bhilwara)	3,21,116.00	-
BRP Shoppe (P) Ltd (Secundderabad)	-	1,23,484.00
Captain Pipes Ltd(Rajkot)	11,95,576.00	-
Copper House (Gonda)	3,18,438.00	9,60,408.00
Delhi Sanitary House(Dehradun)	1,85,182.00	-



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Digvijaygram Panchayat	3,469.00	-
Durga Traders (Delhi)	7,16,609.00	5,31,426.00
Fatema Mudarbhai Electricwala(Ahmedabad)	60,734.00	-
Fliz Gallery(Surat)	92,116.00	-
Fortune Polymers(Cherlapalli)	9,64,741.00	-
Fitwell Polytech Pvt Ltd. (Rajkot)	-	2,81,181.00
Ghanshyam Pipe Fitting Store (Ahmedabad)	1,81,335.00	8,21,491.00
Ghosh Enterprise - (Hooghly)	4,58,643.00	17,59,971.00
Goyal Traders (Indore)	540.00	1,11,463.00
India Trading Company(Lucknow)	3,15,289.00	-
Jagadamba Sales Corporation(Hyderabad)	-	10,15,618.00
Jai Kamtanath Enterprises(Allahabad)	78.00	-
Jay Bhawani Enterprise(Guwahati)	1,37,048.00	-
Jay Enterprise(Alwar)	66,945.00	-
J.J. Distributors Pvt Ltd(Pune)	3,72,850.00	-
JAKAP METIND PVT LTD	-	19,732.00
JAY SOMNATH MALL (KALAVAD)	-	6,316.00
KHIRABDI ENTERPRISES - (CUTTACK)	10,63,420.00	6,00,037.00
K.P. Marketing(Allahabad)	2,67,160.00	-
K.S. Sanitaryware & Pipe Fitting (Aurangabad)	1,44,622.00	1,70,155.00
Laxmi Traders(Azamgadh)	5,30,759.00	-
Madhuvan Electricals (Udgir)	3,39,930.00	71,813.00
Maheshwari Sanitation(Gwalior)	66,844.00	-
Ma Manokamna Enterprise(Nepal)	11,24,306.00	-
Mahaveer M Marketing (Barmer)	-	26,251.00
Manish Hardware(Kota)	-	2,52,059.00
Manshi Plastic (Hyderabad)	75,000.00	2,67,226.00
Maya Enterprises (Meerut)	3,89,737.00	2,73,970.00
Meerut Machinery Stores(Fatehpur)	58,623.00	-
Momai Sales Corpoaration(Jamnagar)	39,702.00	-
M.P. Enterprises (Amreli)	36,382.00	7,980.00
M.R.Multi Products (Jamnagar)	-	3,100.00
New Shree Raj Hardware(Ratlam-Price)	1,96,428.00	-
Nexus Plumbing Solution(Fathenagar)	3,99,536.00	-
Nirmal Enterprises (Sikar)	3,34,336.00	1,03,833.00
Nishan Multitrade Pvt Ltd	42,619.00	-
Ormate Plastics Pvt Ltd(Rajkot)	1,95,717.00	-
OSR Nipple House (Sri Ganganagar)	751.00	-
N.K. Traders (Raxaul)	-	2,04,355.00
Popular Plastics(Vellore)	73,007.00	3,68,945.00
Radhe Enterprises (Surat)	-	1,41,092.00
RCBL And Sons (Jaunpur)	-	13,93,309.00
Rajat and Hardware And Sanitary Store(Kanpur)	8,54,727.00	-



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Rocky Trading Co. (Amritsar)	4,97,302.00	1,95,376.00
Rose Hardware(Kishanganj)	259.00	-
Sahanna Industries(Palladam-Vigor)	21,724.00	-
Sai Hardware & Sanitary Store(Biharsharif)	2,34,665.00	-
Sanmati Traders (Rewari)	3,20,729.00	2,04,472.00
Saraswati Sanitary and Hardware Store(Chandigarh)	2,65,674.00	-
Satya Trading Company(Udiapur)	11,575.00	-
Shiv Shakti Traders(Mohali)	1,29,276.00	-
S. G. TRADERS- (CHANDRAPUR)	-	1,75,846.00
Shree Agrawal Enterprises (Indore)	-	47,326.00
Shree Balaji Bath Fitting (Ghaziabad)	2,08,228.00	3,44,826.00
Shree Balaji Bath Fitting (Jaipur)	6,21,612.00	-
Shree Chamunda Sanitary House (Dwarka)	73,735.00	45,294.00
Shree Ganesh Iron (Mau)	-	20,55,192.00
Shree Maruti Hardware (Raipur)	1,35,263.00	76,753.00
Shree Swaminarayan Gurukul Jamnagar	91,591.00	-
Shri Agrawal Enterprises(Indore)	59,457.00	-
Shri Gajanan Tubes(Ghaziabad)	3,46,528.00	-
Shri Ganesh Iron(Mau)	81,045.00	-
Shri I.G. Sanitary(Dhar)	95,992.00	-
Shri Malan Mata Construction Company(Gudamlani)	923.00	-
Shri Thread & Politex(Faizabad)	3,83,216.00	2,06,448.00
Shri Trading Company(Indore)	85,983.00	1,92,070.00
Singhal Boring Works (Lucknow)	4,12,670.00	3,39,814.00
S.K. Traders(Kanpur)	26,240.00	-
Shri Balaji Enterprises(Mirzapur)	27,048.00	-
Sri Bhavya Trading Co(Rajahmundry)	4,19,514.00	8,26,918.00
Sri Sai Enterprises(Secundrabad)	8,52,036.00	10,69,393.00
Suyash Sales Corporation(Baramati)	3,27,119.00	-
TMT Polymers India Pvt. Lld(Ambala)	2,76,975.00	3,89,268.00
Trade Tech Plumbing Solution LLP(Lucknow)	1,70,066.00	2,57,069.00
Uravashi Combines(Lucknow)	3,08,003.00	-
Vandana Enterprises(Madurai)	3,37,265.00	-
Vigor Polymer(Rajkot)	1,48,428.00	1,65,505.00
Water & Pump Engineers(Gurgaon)	1,35,052.00	-
Yuvraj Infrastructure(Rajkot)	3,412.00	-
	2,60,60,754.00	1,85,72,967.00
TOTAL	26345456.00	18572967.00



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

4.Advance Receipt From the Customers	31-Mar-20	31-Mar-19
Assam Traders(Bongaigaon)	2,600.00	-
Bharat Steel Corporation(Azamgarh)	50.00	-
Hira Sanitary (Darbhanga)	1,400.00	-
Jal kal Store(Sitamarhi)	3,679.00	-
K C Eneterprise(Siliguri)	-	3,400.00
Kunamneni Technology PVT LTD	-	50,000.00
Lotus Plast India(Jamsedpur)	34,711.00	-
Mahalaxmi Builders(Varanasi)	3,863.00	-
New Sagar Hardware(Bihar Sarif)	1,137.00	-
Nidhivan Cast	1,28,657.00	-
Oscar Pipe & Traders(Salem Vigor)	1,05,219.00	-
Pravin Stone Supplayers(Sirohi)	3,000.00	-
Radhe Radhe Bulding Material & Marble(Auraiya)	1,680.00	-
Radiant Tiles and Sanitary (Bhagalpur)	51,001.00	-
Rajasthan Marbel(Jaynagar)	379.00	-
Rajlaxmi Enterprises(Ranchi-Price PLM)	771.00	-
R K Tiles(Sitamarhi)	4,077.00	-
Shiv Shakti Traders(Araria)	1,528.00	-
Shobha Enterprise(Bijapur)	4,315.00	-
Shree Durga Hardware(Bhojpur)	1,798.00	-
Shree Raj Sanitary Wares(Ratlam)	1,55,151.00	-
Shri Renuka Enterprise(Bijapur)	584.00	-
Sri Kalyana Venkateswara Enterprise(Kakinada)	1,52,375.00	-
Sri Sai Hardware(Gopalganj)	73,502.00	-
Sai Hardware(Dehri-On-Son)	-	6,580.00
Sai Hardware & Sanitary Store (Nalanda)	-	2,47,138.00
Shree Renuka Enterprises(Vijyapur)	-	7,513.00
Sri Amman Polymers(Palladam)	-	45.00
Sri Balaji Enterprise(Mirzapur)	-	198.00
Trimurti Hardware and Tiles(Banswara)	2,982.00	-
	734459.00	314874.00

5.Others Provision		
Provision for Income Tax	6,39,840.00	59,920.00
Provision for Bonus	8,74,248.00	30,465.00
Provision for Audit Fee	72,000.00	15,000.00
Provision for TDS	2,17,810.00	64,842.00
Provision For Provident Fund	15,815.00	-
Provision For Salary	32,33,680.00	-
Provision For Wages	2,41,960.00	-
Provision for GST	4,462.00	17,288.00
	5299815.00	187515.00



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

6. Advance Paid to Suppliers	31-Mar-20	31-Mar-19
Alfa Publicity	2,338.00	-
CS Nirav D Vekariya	5,000.00	1,13,000.00
Express Flight Courier	1,700.00	-
India Mart Intermesh	5,728.00	6,002.00
Indo- Air Compressor Pvt Ltd	1,179.00	-
Steelsmith Continental Mfg. Pvt Ltd	17,51,278.00	-
SatishMaheshwari-Rent	-	27,000.00
Theysohn Extrusions Technik India Ltd	-	71,22,480.00
Utkrash Engineering	-	3,513.00
Vimbri Media Pvt Ltd	-	1,500.00
Windsor Machines Limited	5,00,000.00	-
	2267223.00	7273495.00



VIGOR PLAST INDIA PVT LTD

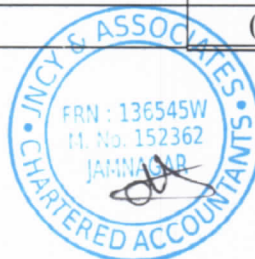
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 16: Revenue from Operations		
<u>Revenue from Operations</u>	31 March 2020	31 March 2019
	₹	₹
Sale of products	27,50,88,290.00	3,48,78,157.00
Sale of services	-	-
Total	27,50,88,290.00	3,48,78,157.00

Note - 17: Other Income		
<u>Revenue from Operations</u>	31 March 2020	31 March 2019
	₹	₹
Interest Income	16,137.00	-
PGVCL Deposit Interest	48,898.00	-
Rounding off Income	1,583.00	-
Total	66,618.00	-

Note - 18 : Cost of Materials Consumed		
<u>Cost of Materials Consumed</u>	31 March 2020	31 March 2019
	₹	₹
A) Raw Material Consumed		
Opening Stock	38,66,114.00	-
Purchases	24,00,81,499.00	3,69,85,442.00
Less : Closing Stock	34,77,452.00	38,66,114.00
Raw Material Consumed	24,04,70,161.00	3,31,19,328.00

Note - 19 : Increase/(Decrease) in Stocks		
<u>Increase/(Decrease) in Stocks</u>	31 March 2020	31 March 2019
	₹	₹
Closing Stock of :		
Work in progress	-	-
Finished goods	2,08,98,259.00	26,29,821.00
Total (A)	2,08,98,259.00	26,29,821.00
Opening Stock of :		
Work in progress	-	-
Finished goods	26,29,821.00	-
Total (B)	26,29,821.00	-
Increase/(Decrease) in Stock (A-B)	(1,82,68,438.00)	(26,29,821.00)



VIGOR PLAST INDIA PVT LTD

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Note - 20 : Employee Benefit Expenses

<u>Employee Benefit Expenses</u>	31 March 2020	31 March 2019
	₹	₹
Director Salary / Remuneration	32,40,000.00	-
Staff Welfare	27,965.00	18,615.00
Bonus	8,74,248.00	30,465.00
Salary - Staff/Worker	1,08,80,510.00	3,65,640.00
Total	1,50,22,723.00	4,14,720.00

Note- 21 : Finance Cost

<u>Finance Cost</u>	31 March 2020	31 March 2019
	₹	₹
(a) Interest Expenses		
Electronica Finance Loan Interest	12,43,669.00	1,23,159.00
Bank Cash Credit Expense	198.00	-
(b) Other borrowing costs		
Bank Charges / Commission	10,357.00	9,709.00
Loan Processing Fees	1,29,000.00	3,94,827.00
Total	13,83,224.00	5,27,695.00

Note - 22 : Other expenses

<u>Other Expenses</u>	31 March 2020	31 March 2019
	₹	₹
Direct Expenses	2,27,41,433.00	26,72,735.00
Administrative & Selling Expenses	53,30,791.00	4,45,005.00
Auditors remuneration	98,000.00	15,000.00
Total	2,81,70,224.00	31,32,740.00



VIGOR PLAST INDIA PVT LTD

Grouping Summary Forming Part of Schedules for the year ended 2020

Administrative & Selling Expenses		
Advertisement Expense	21,56,423.00	3,00,106.00
Business Prom. Expense	35,135.00	2,868.00
Commission Expense	11,06,626.00	-
Designing Expense	1,84,666.00	-
Document Expense	1,500.00	-
Donation	55,000.00	-
Freight Expense	400.00	-
GIDC Charges	25,448.00	-
GST Late Fee	1,300.00	-
Internet Expense	15,847.00	-
Laboratory Expense	12,940.00	-
Legal Fee	33,000.00	-
Marketing Expense	2,13,643.00	-
Membership Expense	6,000.00	-
Misc. Expenses	5,000.00	441.00
Office Expense	5,30,234.00	75,000.00
PF Admin Charges	6,000.00	-
PF Employer Contribution	92,217.00	-
Professional fees	2,40,900.00	13,300.00
ROC filing Charges	80,000.00	26,800.00
Software Develeping Charges	88,600.00	-
Structural Consultancy Charges	51,000.00	-
Stump Duty Fees	75,371.00	-
TDS Interest Expense	6,439.00	-
Trademark Expense	51,500.00	-
Training & Coaching Services	2,00,000.00	-
Travelling Expenses	49,102.00	-
VAT & CST Expense	-	7,750.00
Vehicle Repairing Expense	6,500.00	18,740.00
	53,30,791.00	4,45,005.00
Auditors remuneration		
For Company Law Matter	-	-
For Statutory Audit Fees	30,000.00	10,000.00
For Tax Audit Fees	15,000.00	-
For Other Services	53,000.00	5,000.00
	98,000.00	15,000.00
TOTAL	2,81,70,224.00	31,32,740.00

