



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

VISHNU PRAKASH R PUNGLIA LIMITED

6TH ANNUAL REPORT

2018-19

6TH ANNUAL GENERAL MEETING

- **Date : Monday, 30th September, 2019**
- **Time : 12: 30 p.m.**
- **Venue : H-1 First Floor Shivalik Complex, Near Gole Building, Sardarpura, Jodhpur-342001**

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Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

BOARD OF DIRECTORS

BOARD OF DIRECTORS

Mr. Vishnu Prakash Punglia (DIN: 02162019)
Chairman

Mr. Manohar Lal Punglia (DIN: 02161961)
Managing Director

Mr. Ajay Pungaliya (DIN: 02162190)
Whole Time Director & CFO

Mr. Sanjay Kumar Pungaliya (DIN: 02162102)
Whole Time Director & CEO

Mr. Kamal Kishor Punglia (02168426)
Whole Time Director

Mr. Vijay Pungaliya (DIN: 02161975)
Whole Time Director

Mr. Shripal Bhansali (DIN: 06954728)
Independent Director

Mrs. Nilima Bhansali (DIN: 08197422)
Independent Director

Mr. Krishan Murari Lal Mathur (DIN : 08402786)
Independent Director

BOARD COMMITTEE

Audit Committee

Mr. Shripal Bhansali
Mr. Nilima Bhansali
Mr. Ajay Pungaliya

Nomination & Remuneration Committee

Mr. Shripal Bhansali
Mr. Ajay Pungaliya
Mrs. Vibha Sharma
Mr. Nilima Bhansali

CSR Committee

Mr. Shripal Bhansali
Mr. Ajay Pungaliya
Mrs. Nilima Bhansali

AUDITOR

M/s R.P Mundra & Co.
Chartered Accountants

BANKERS

Bank of Baroda
MIA, Basni, Jodhpur

COMPANY SECRETARY

Ms. Manisha Daga

REGISTERED OFFICE

Flat no. 605 V Floor, B Wing, Kingston Classic,
Chincholi Bandar Road, Malad (West), Mumbai,
Maharashtra-400064,India

CORPORATE OFFICE

H-1, First Floor, Shivalik Complex, Near Gole
Building, Sardarpura, Jodhpur, Rajasthan-
342001- India

Prevention of Sexual Harassment Committee

Mr. Manohar Lal Pungalia
Mr. Vishnu Prakash Pungalia
Mr. Nilima Bhansali

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **6th Annual General Meeting** of the members of **Vishnu Prakash R Punglia Limited** will be held on **Monday, September 30, 2019** at 12:30 P. M. at the Head office of the company situated at H-1 First Floor Shivalik Complex, Near Gole Building, Sardarpura, Jodhpur-342001, Rajasthan to transact the following business:

ORDINARY BUSINESS:

Ordinary Resolutions

1. Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019, Statement of Profit & Loss for the year ended 31st March, 2019 and Cash Flow Statement on that date and together with the Director's Report and Auditor's report for the said financial year and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the Audited Financial statement, consisting of Balance Sheet of the Company as at 31st March, 2019 and the Statement of Profit and Loss and Cash Flow Statement alongwith necessary explanatory notes attached to and forming part of annual financial statements for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon as placed before the meeting be and are hereby received, considered and adopted."

2. Appointment of a Director in place of Mr. Manohar Lal Pungalia (DIN: 02161961) who retires by rotation and being eligible, offers himself for re-appointment.

3. Re-appointment of Statutory Auditors

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 read with the Companies(Audit and Auditors) Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof] if any, of the Companies Act, 2013, M/s R.P. Mundra & Co.(Firm Registration No.: 000978C] be and is hereby re-appointed as the Statutory Auditors of the Company to hold the office for the term of four years beginning from the conclusion of the this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2023 on such terms and remuneration, out of pocket , travelling and living expense as may be mutually agreed upon between the said Auditors and Board of Directors of the Company".

SPECIAL BUSINESS:

Special Resolutions

4. Re-Appointment of Mr. Shripal Bhansali (DIN: 06954728) as an Independent Director of the Company



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To consider and if thought fit, to pass with or without modification, the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of directors of the Company, Consent of the Members be and hereby is accorded to appoint **Mr. Shripal Bhansali (DIN: 06954728)**, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment as Independent Director, as an Independent Director of the Company to hold office for five (5) consecutive years for a term up to September 30th, 2024, not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution.”

For and on behalf of
Vishnu Prakash R Punglia Limited

Manisha Daga
Company Secretary

Place: Mumbai

Date: 4th September, 2019

Registered Office:

Flat No. 605, 6th Floor, B- Wing

Kingston Classic, Chincholi,

Bandra Road, Malad (W)

Mumbai - 400064

E-mail: vprpunglia@gmail.com

Website: www.vprp.co.in

Tel / Fax : 0291- 2434396

Notes:

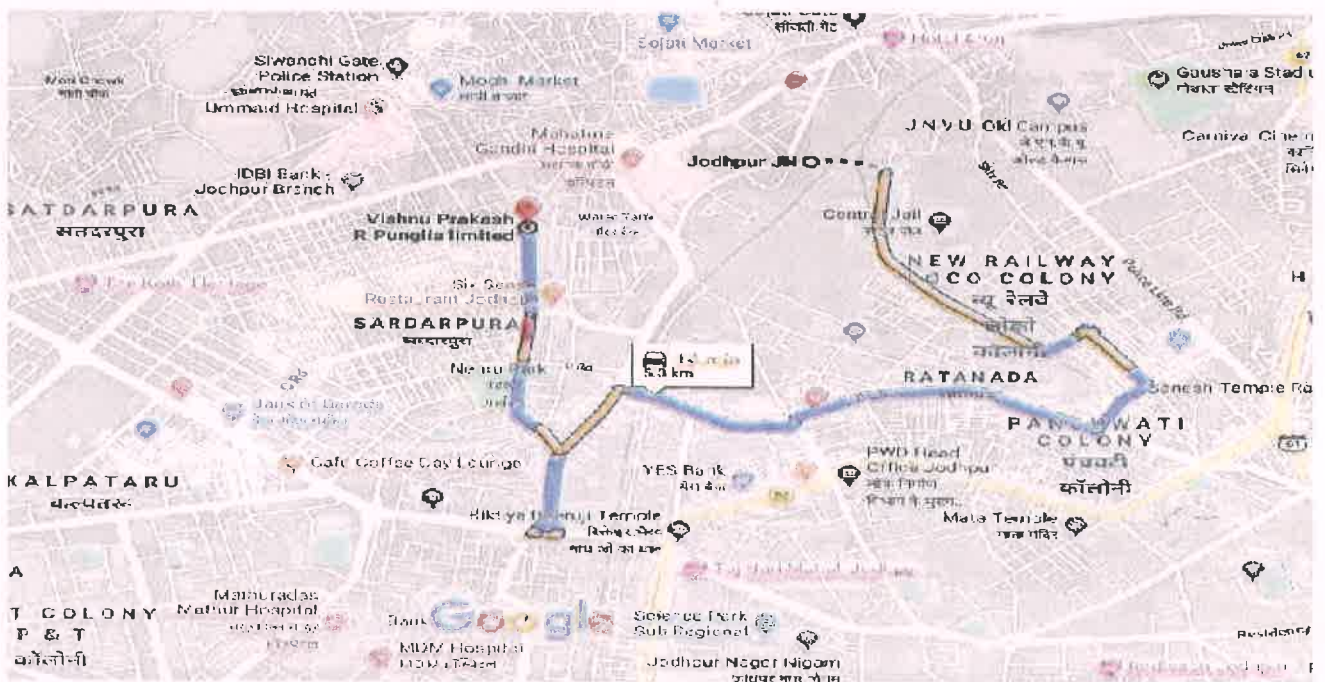
1. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the

company's registered office, duly completed and signed, not less than forty-eight hours before the meeting.

3. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Proxy Form is attached.
4. A statement pursuant to section 102(1) of the Companies Act, 2013 relating to the special business to be transacted at the meeting is annexed hereto.
5. Explanatory Statements setting out all the material facts concerning the aforesaid special business as required under section 102 of the Companies Act, 2013 is annexed hereto. All documents referred to in the accompanying Notice and Explanatory Statements shall be open for inspection at the registered office of the Company during the Business hours except on holidays, upto and including the date of AGM.
6. The members intending to seek any information on Annual Accounts at the meeting are requested to kindly inform the Company at least 7 days before the date of the meeting.
7. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
8. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same by sending email ID to yprpunlia@gmail.com.
9. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
10. The Route Map to reach the Registered office being the Venue of the Annual General Meeting is attached herewith.

Jodhpur JN to Vishnu Prakash R Punglia limited

Drive 5.3 km





Vishnu Prakash R Punglia Ltd
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Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 4 of the Notice.

Item No. 03

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the Company is required to appoint its auditor in the First Annual General Meeting of the Company for a term of five years i.e. at the conclusion of the 6th Annual General Meeting of the Company, the office of Auditor shall get vacated. Further, the said provisions also provide that, a Firm of Chartered Accountants can be appointed for two such terms. The Present Statutory Auditors of the Company, M/s. R. P. Mundra & Co., Chartered Accountants (Registration No. 000978C), has completed their first term of five years as the Auditors of the Company. The Company is required to appoint Auditor in the ensuing AGM.

The Board of Directors at its meeting held on September 4th, 2018, after considering the recommendations of the Audit Committee, had recommended the re-appointment M/s. R. P. Mundra & Co., Chartered Accountants (Registration No. 000978C), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for another term of auditorship as mandated under Section 139(2) read with rule 6 for four years from the conclusion of the Sixth Annual General Meeting till the conclusion of Tenth Annual General Meeting of the Company.

M/s. R. P. Mundra & Co., Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. R. P. Mundra & Co., Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

Item No. 04

Re-Appointment of Mr. Shripal Bhansali (DIN: 06954728) as an Independent Director of the Company

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed, at the 1st Annual General Meeting held on 30th September, 2014, Mr. Shripal Bhansali was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term upto 30th September, 2019. Since, Mr. Shripal Bhansali has completed his initial term as an Independent Director of the Company on 30th September, 2019, he is eligible for re-appointment for one more term. The provision of Section 149(10) requires that an Independent Director can be re-appointed for another term of five years on passing of special resolution by the Company.

Mr. Shripal Bhansali, aged 29 years, is holding a Master degree in Computer Administration. He is on the Board of the Company since 30th September, 2014 as an Independent Director.

He is also a member in Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Company. As on 31st March, 2019, he does not hold any shares of the Company.

The Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 4th September, 2019 has approved based on his skills, experience, knowledge, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, his appointment and recommended his appointment for further term of 5 years. w.e.f. 1st October, 2019 till 30th September, 2024.

The Company has received a declaration from **Mr. Shripal Bhansali** confirming that he meets the criteria of the independence as provided in Section 149(6) and is eligible for re-appointment as Independent Director for the another term of 5 years. **Mr. Shripal Bhansali** is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

A copy of the draft letter for re-appointment of **Mr. Shripal Bhansali** setting out the terms and conditions of re-appointment is available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days except Sundays and Holidays at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in this item of the Notice for re-appointment of **Mr. Shripal Bhansali** as an Independent Director of the Company.



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The required detail as per the Secretarial Standards ("SS-2") is provided at as under:

S. No.	Particulars	Mr. Shripal Bhansali
1.	DIN	06954728
2.	Proposed Designation	Independent Director
3.	Age	29 Years
4.	Date of Appointment on Board	30-09-2014
5.	Qualifications	Master degree in Computer Administration
6.	Nature of expertise & experience	Computer Administration
7.	Relationship with other Directors, Managers and other KMP of the Company	Not related to any KMP of the Company, however, relative Nephew of Mrs. Nilima Bhansali, Independent women director.
8.	Terms & Conditions of Appointment or Re-appointment	It is proposed to re-appoint Mr. Shripal Bhansali as an Independent Director, for a further period of 5 (Five) years with effect from 01 st October 2019. Not Eligible for Liable to retire by rotation.
9.	Remuneration last drawn	-
10.	Remuneration proposed to be paid	-
11.	No. Of Meetings of Board attended during FY 2018-19	14
12.	Directorship held in other companies	Nil
13.	Memberships / Chairmanships of committees of other companies	Nil
14.	No. Of Shares in the Company	0

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that Mr. Shripal Bhansali who is proposed to be re-appointed as an Independent director of the company is relative of the existing Independent director Mrs. Nilima Bhansali.

The resolution as set out in item no. 4 of this Notice is accordingly commended for your approval.

Form No. MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and
rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Vishnu Prakash R Punglia Limited

CIN: U45203MH2013PLC243252

Reg. Office – Flat No 605, VI Floor, B Wing, Kignston Classic Chincholi, Bandar Raod, Malad (W) Mumbai
– 400064 Maharashtra

Head Office: H-1 First Floor Shivalik Complex Near Gol Building Sardarpura, Jodhpur-342003

Tel: +91 0291 2634396, Website : www.vprp.co.in

Email id: vprpunglia@gmail.com

6th Annual General Meeting

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint:

1. Name: _____
2. Address: _____
3.E-mail Id: _____
4.Signature: _____

or failing him/her

1. Name: _____
2. Address: _____
3.E-mail Id: _____
4.Signature: _____

or failing him/her

1. Name: _____
2. Address: _____
3.E-mail Id: _____
4.Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Annual General Meeting to be held on Monday, September 30 at 12.30 p.m. at the head office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

Resolution No.

1. Adoption of Financial Statements for the Financial Year ended March 31, 2019 and the Reports of the Board of Directors and Auditors thereon.



Vishnu Prakash R Punglia Ltd
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2. Appointment of a Director in place of Mr. Vishnu Prakash Punglia (DIN: 02162019), who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-appointment of Statutory Auditor for another term of Four Years.

Special Business

Resolution No.

1. Re-appointment of Shri Shripal Bhansali as an Independent Director of the Company

Signed this..... day of..... 2019

Signature of shareholder:

Signature of Proxy holder(s) :

Affix
revenue
stamp of not
less than
Re 1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

Vishnu Prakash R Punglia Limited

CIN: U45203MH2013PLC243252

Reg. Office – Flat No 605, VI Floor, B Wing, Kignston Classic Chincholi, Bandar Road, Malad (W) Mumbai
– 400064 Maharashtra

Head Office: H-1 First Floor Shivalik Complex Near Gol Building Sardarpura, Jodhpur-342003

Tel: +91 0291 2634396, Website : www.vprp.co.in

Email id: vprpunglia@gmail.com

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the Meeting Hall

Name of the Member(s) / Proxy* (in Block Letters)	
Folio No.	
DP ID	
Client ID	
No. of Shares held	

I hereby record my presence at the 6th Annual General Meeting (AGM) of the Company held on , Monday, 30th September, 2019 at 12:30 p.m. at “H-1 First Floor Shivalik Complex Near Gol Building Sardarpura, Jodhpur-342003”

Signature of Member(s) / Proxy*

Notes:

1. Members are requested to bring their copies of Annual Report at the AGM.
2. *Please strike off whichever is not applicable.



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

DIRECTOR'S REPORT

To,
The Members of Vishnu Prakash R Punglia Limited

Your Directors have pleasure in presenting the 6th Annual Report of the Company along with the Audited Financial Statements for the financial year ended 31st March, 2019.

1. FINANCIAL RESULTS: -

The company is presenting the audited financial statements, which has been prepared as per the Schedule III of the Companies Act, 2013 and accounting standards. The information about the assets, liabilities, incomes, expenditures etc has been disclosed in detailed manner in Balance Sheet, Profit and Loss Account, Cash flow Statement, Schedules and Notes to Accounts.

The Company's financial performance for the current financial year 2018-19 along with comparative previous year is tabulated here under:

(Rs. In crores)

PARTICULARS	For the Year Ended	
	March 31, 2019	March 31, 2018
Revenue from operations	367.27	351.67
Operating expenditure	(332.65)	(320.41)
Earnings before interest, tax, depreciation & amortisation	34.62	31.26
Other income (net)	3.37	2.67
Finance costs	(17.57)	(14.01)
Depreciation and amortization expenses	(3.72)	(3.43)
Exceptional & Extraordinary Items	(0.00)	(0.00)
Profit before tax (PBT)	16.70	16.49
Tax expenses	(4.47)	(5.19)
Profit after tax (PAT)	12.23	11.30
Balance brought forward from previous year	42.39	31.09
Balance carried to balance sheet	54.62	42.39

2. DIVIDEND

During the year under review, profit of the Company is increased as compared to previous year

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

but Your Directors decided to preserve the profits earned for purpose of enhancing business and therefore do not propose any dividend for the financial year under review and has transferred the profit to Reserves and Surplus. No Dividend has been declared for the current financial year.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

According to the provisions of section 124 read with section 125 of the Companies Act, 2013, Company has to transfer any amount to the Investor Education and Protection Fund, which was lying un-claimed/unpaid with the Company for a period of seven years after Declaration of Dividend. In our company, there was no dividend declared and paid by the Company in previous years, hence, transfer of amount to Investor Education and Protection Fund do not arise, accordingly, the said provision is not applicable to us.

4. FINANCIAL PERFORMANCE

During the year under review, The Company has earned net profit after tax during the financial year 2018-19 for Rs. 12.23 Crores as compared to profit of Rs. 11.30 crores earned during previous Financial Year. The Company hopes to perform well in the coming years by further expanding its business by seeking new business opportunities and further reducing the quantum of expenses and increasing the profitability in future years. During the year the Company has achieved turnover of Rs. 367.27 Crores as compared to turnover of Rs. 351.67 Crores in the previous year.

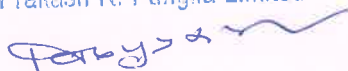
5. NATURE OF BUSINESS

Company is engaged in the business relating to construction, modification, repairing, alteration, construction, removal, redecoration, redesigning, enlarging, improving and designing of civil works, electric works, public health works, building for whatever use, roads, approach roads, streets, circles, squares, parks, gardens, statues, parking places, bridges, dams, water courses and reservoirs, tunnels, earth works, sewers, tanks, drains, sewage light houses, towers, transmission towers, pipe lines, underground cables, railway tracks, railway siding, run ways ship yards, stock yards, culverts, channels whether on the turnkey basis or on labour contracts or otherwise.

During the year under review, the Company has, with the approval of its Members in the 5th Annual General Meeting held on September 30th, 2018, inserted a new object clause to carry out the business of hotels, holiday resorts, adventure tours, motels, inns, holiday homes, lodging and boarding houses, guest houses, rooming houses, taverns, restaurants, eateries, food parlours, ice cream parlours, bakeries, flight kitchen, catering services, canteens, cafes, plazas, multiplexes, taverns, pubs, bars, beer houses, business centres, refreshment rooms, lodging apartments, housekeepers, night clubs, discotheques, swimming pools, health clubs, spas, water park, children park, amusement park, dressing rooms, hostels and providing other boarding and amusement facilities, hospitality services and to do all the incidental acts and things necessary for the attainment of the foregoing objects. The Said insertion of new object clause has been made with a view to diversify the business of the Company. During the Year, the company was in the process to establish the business, therefore, no revenue was generated from the said activity.

6. DISCLOSURE UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
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No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

7. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out hereunder.

Conservation of Energy

The Company continues its efforts to reduce and optimise the use of energy consumption at sites running at various locations by installing hi-tech energy monitoring and conservation systems to monitor usage, minimise wastage and increase overall efficiency at every stage of power consumption. Your Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient. As energy costs comprise a very small portion of the Company's total expenses, the financial implications of these measures are not material.

Technology Absorption

Research and Development is being carried out with the objectives of continual efficiency enhancement, reductions in material costs, process development, improving speed, enhancement of construction quality, sustainability, etc. These efforts are undertaken through interdisciplinary engineering within the organization and vendor consultants and academia having similar interests.

Foreign Exchange Earnings & Outgo

There was no foreign exchange inflow or Outflow during the year under review.

9. RISK MANAGEMENT POLICY

The Board of Directors of the Company has put in place a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

10. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. Adequate internal control systems commensurate with the nature of the Company's business and size

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

and complexity of its operations are in place and have been operating satisfactorily.

Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations. Internal control systems are designed to ensure that all assets and resources are acquired economically, used efficiently and adequately protected.

During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated persons, which may have a potential conflict with the interest of the company at large.

13. AUDITORS AND EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The matters related to Auditors and their Reports are as under:

Statutory Auditors


M/s R. P. Mundra & Co., Chartered Accountants, (FRN 000978C) were appointed as Statutory Auditors of the company in the 1st Annual General Meeting of the company, for a term of five consecutive years from the conclusion of that meeting till the conclusion of the 6th Annual General Meeting of the Company, subject to ratification of their appointment by Members at every AGM. Their tenure of Appointment as the Auditor is going to be completed in the ensuing AGM of the Company. The Board has proposed their re-appointment for another term of four consecutive years. Further, pursuant to the amendments made to Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from 7th May, 2018, the requirement of seeking ratification of Members for the Annual appointment of the Statutory Auditors has been withdrawn from the statute.

The Report of Audit issued by the Statutory Auditors for the Financial year under review did not contain any qualifications, reservations or adverse remarks.


Secretarial Auditors

As required under provisions of Section 204 of the Companies Act, 2013, Secretarial Audit for FY 2018-19 carried out by Ms. Reeptika Barmera (**C.P No. 16551 and ACS No. 43565**) a practicing Company Secretary, in Form MR-3 forms part to this report as "**Annexure I**".

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited


Director



Vishnu Prakash R Punglia Ltd
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The report in Form MR-3 contains some observations of the Secretarial Auditor requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013, which are as under:

1. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above Except that As per the provision of Section 135 of the Companies Act, 2013 the Company is required to spend at least 2% of average net profits made during the three immediately preceding financial years. However, during the year under review, the company has short spent the CSR amount of Rs. 69,201.01.

The Company has Provided the reasons behind the short-spending of the CSR Expenditures in Annexure - V ANNUAL REPORT ON CSR ACTIVITIES. Further, the company is in process of identifying suitable areas for the same.

2. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except as per the provision of Section 178(1) the Nomination and Remuneration Committee shall Consisting of three or more non-executive directors out of which not less than one half shall be Independent Director, whereas there was only two non-executive director in the Committee from the period 01/04/2017 to 30/09/2018

The Company was in search of an eligible Independent Director, however could not find a suitable candidate who could handle the same post. However, to make the compliance of the law, the company has, within 180 days from the start of the year, made appointment of Mrs. Nilima Bhansali on September 30th, 2018.

Internal Auditor

Pursuant to the provisions of section 138 of the Companies Act, 2013 read with rule 13 of Companies (Accounts) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, **Mr. Sarfaraz Ahmed, Chartered Accountant (M. No. 417409)** was appointed as internal auditor of the Company on 23.07.2018 to carry out internal audit of the Company for a period of five years on such remuneration as may be mutually agreed between the internal auditor and Board of Directors from time to time.

Cost Audit and Maintenance of Cost records

Pursuant to Rule 3 of Companies (Cost Records and Audit) Rules, 2014, the company is not required to maintain Cost records under the provision of Section 148 (1) of the Companies Act, 2013.

14. EXTRACT OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and administration) Rules, 2014, in **Form No. MGT-9**, for the financial year ending 31st March, 2019 is annexed hereto as

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

“Annexure II” and forms part of this Report. Further, the same has been available for members perusal at the website of the company, the web address of the same is www.yprp.co.in.

15. MEETINGS OF BOARD OF DIRECTORS

The Board of Directors met 29 times during the financial year ended March 31, 2019 in accordance with the provisions of the Companies Act, 2013 and rules made there under. Further the status of attendance of Board Meeting by each of Director is given in “Annexure III”.

16. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTOR RETIRE BY ROTATION AND RE-APPOINTED

During the year under review, in the 5th Annual General Meeting held on September 30, 2018, Mr. Vishnu Prakash R Pungalia (DIN: 02162019) Director of the Company retired by rotation and being eligible, re-appointed as an Executive Director of the Company.

KEY MANAGERIAL PERSONNEL

During the year under review, in the 5th Annual General Meeting held on September 30, 2018, Consent of the Members of the Company was accorded to make the following changes in the Constitution of the Board of the Company:

(i) Mr. Vijay Pungalia (DIN: 02161975) was appointed as a Whole-time Executive Director, liable to retire by rotation by way of regularizing from Additional Director for a period of 5 years.

(ii) Mr. Sanjay Kumar Pungaliya (DIN: 02162102) was re-designated from Director to Whole-time Executive Director, liable to retire by rotation for a period of 5 years.

(iii) Mr. Kamal kishor Punglia (DIN: 02168426) was re-designated from Director to Whole-time Executive Director, liable to retire by rotation for a period of 5 years.

(iv) Mr. Ajay Pungaliya (DIN: 02162190) was re-designated from Director to Whole-time Executive Director, liable to retire by rotation for a period of 5 years.

(v) Vishnu Prakash Pungalia (DIN : 02162019) was re-designated from Director to Whole-time Executive Director, liable to retire by rotation for a period of 5 years.

INDEPENDENT DIRECTORS

Mrs. Nilima Bhansali (DIN: 08197422), was appointed as an Independent Director of the Company. Her appointment was made effective for a term of 5 years w.e.f. 30th September, 2018 till 30th September, 2023 and she is not liable to retire by rotation during her tenure of appointment.

17. DECLARATIONS BY INDEPENDENT DIRECTORS

Pursuant to the provisions of sub-section (7) of Section 149 of the Companies Act, 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6).

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

18. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2019, the Board of Directors hereby confirms that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures; wherever applicable;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March, 2019 and of the profit and loss of the company for the year ended on that date;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared annual accounts on a going concern basis; and
- (e) that the proper systems have devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

NOMINATION AND REMUNERATION COMMITTEE

A Nomination and Remuneration Committee is in existence in accordance with the provisions of sub-section (1) of Section 178 of the Companies Act, 2013. Kindly refer **Annexure - IV** for matters relating to constitution, meetings, functions of the Committee; and the remuneration policy formulated by this Committee.

Particulars having Date of Meetings held during the year and attendance of the members of the Nomination and Remuneration Committee is provided herewith in "**Annexure III**".

AUDIT COMMITTEE

The Audit Committee of Board of directors of the Company is re-constituted and comprises of the following members namely:

- a. Shripal Bhansali
- b. Nilima Bhansali
- c. Ajay Pungalia

The Audit Committee meets at frequent intervals and the terms of reference of the audit

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

committee as required under Section 177 of the Companies Act, 2013 are as follows:

- i. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- ii. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- iii. Examination of the financial statement and the auditor's report thereon;
- iv. Scrutinizing of inter-corporate loans and investments;
- v. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- vi. Discussing with internal auditors on any significant findings and follow up there on;
- vii. Valuing of undertakings or assets of the Company, wherever it is necessary;

The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year. The Committee also reviews at length the financial statements before they are placed before the Board of Directors.

Further, Particulars having Date of Meetings held during the year and attendance of the members of the Audit Committee is provided herewith in "**Annexure III**".

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the provisions of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee constituted by the Board of Directors exists. The details of the composition of the Committee, the CSR policy and other relevant details that are required to be disclosed under the provisions of Section 134(3)(o) of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 have been provided in the **Annexure V** attached herewith.

Particulars having Date of Meetings held during the year and attendance of the members of the Corporate Social Responsibility Committee is provided herewith in "**Annexure III**".

20.VIGIL MECHANISM FOR THE DIRECTORS AND EMPLOYEES

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. In pursuance of the same, the Company has established a vigil mechanism in accordance with the provisions of section 177(10) of the Companies Act, 2013 and shall oversees through the audit committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

21.DETAILS OF SUBSIDIARY COMPANIES, ASSOCIATE COMPANIES AND JOINT VENTURES

During the year under review, the company does not have made any investment in any subsidiary companies, associate companies and joint venture Companies. However, Company had Seven Active Joint Ventures for the financial year ended on March 31, 2019:

- (a) VPRPL-RBIPL (JV)
- (b) VPRPL-MCL (JV)
- (c) VPRPL-RBIPL Rani JV
- (d) VPRPL-RBIPL Jawali JV

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

- (e) VPRPL- WABAG JV
- (f) VPRPL-KALPATRU JV
- (g) RG PUNGLIA SHRIRANG JV

Further, one Joint Venture arrangement with Pungalia Rakesh JV is presently not active and in-operative.

22. DISCLOSURE ON DEPOSITS

- a. Details relating to deposits covered under chapter V of companies act, 2013 (under Rule 8(5) of Companies (Accounts) Rules, 2014:

Particulars		Details	
(i) Deposits accepted during year		Nil	
(ii) Deposits remained unpaid or unclaimed at end of year		Nil	
(iii) Default in repayment of deposits or payment of interest thereon		No	
Particulars of Default		Amount of Deposit	Number of Cases
At the beginning of year		-	-
During year		-	-
At the end of year		-	-
(iv) Details of deposits which are not in compliance with requirements of chapter v of act		Nil	

- b. Details of money accepted form the Directors of the Company and repayment thereof (under the proviso to Rule 2(1)(c)(viii) of Companies (Acceptance of Deposit) Rules, 2014:

S. No.	Name of Director	Accepted during the year	Repaid During the year	Closing Balance (As on 31-03-2019)
1.	Ajay Pungaliya	31,09,80,393	26,57,85,041	5,98,14,475
2.	Kamal Kishore Pungalia	2,29,73,869	2,26,97,387	21,58,679
3.	Manohar Lal Pungalia	13,20,16,000	13,59,25,600	4,08,84,121
4.	Sanjay Pungaliya	3,79,65,505	3,77,06,551	20,03,256
5.	Vishnu Prakash Pungalia	4,55,49,542	4,25,76,454	29,73,088
6.	Vijay Pungalia	25,55,000	35,500	43,69,500

23. HUMAN RESOURCE MANAGEMENT

Manpower is one of the key resources which company deploys for its business activities and it is an asset to support the business in achieving sustainable growth. Your Company always takes initiatives for the betterment and welfare of its employees. Over More than 850 employees, skilled, semi-skilled and highly skilled are working with VPRP Group to execute, maintain and operate various infrastructural projects running in various states. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

24. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS

During the year under review to evaluate the performance of individual Directors, separate exercise was carried out on parameters such as attendance, contribution and independent judgment. All the results and evaluation have been communicated to the Chairman of the respective committees and individual directors. Based on this evaluation, the Board and Committees have agreed to further improve the effectiveness and functioning of the Board and Committees.

25. Reporting of Frauds

There have been no instances of fraud reported by the Statutory Auditors under Section 143(12) of the Act and Rules framed there under either to the Company or to the Central Government.

26. SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

27. DISCLOSURE OF PARTICULARS OF TOP TEN EMPLOYEES' PURSUANT TO RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable on the Company as the securities of the Company are not listed with any of the Stock Exchanges.

With Respect to the provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Directors hereby declares

- a. That Name of the top ten employees in terms of remuneration drawn from the Company along with prescribed details is provided in **Annexure VI**.
- b. That none of the Employee of the company is in receipt of any remuneration in excess of Rupees One Crore Two Lakhs per annum or Rupees Eight Lakhs and Fifty Thousand per month.
- c. That none of the Employee of the company was in receipt of remuneration which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

28. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

We are continuously striving towards gender sensitization amongst our employees. Your Company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. Your Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has constituted committee (known as the Prevention of Sexual Harassment (POSH) Committee) under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and complied with the provisions of the same.

The Company is committed to provide a safe and conducive work environment to its employees during the financial year. Your Directors, further, state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

29. ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment towards Company.

Your Directors also take opportunity to thank to bankers, business associates, consultants, and various Government Authorities/ Regulatory authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For Vishnu Prakash R. Punglia Limited

For and on behalf of the board of directors of

VISHNU PRAKASH R PUNGLIA LIMITED

Director

Manohar Lal Punglia
(Managing Director)
DIN: 02161961

For Vishnu Prakash R. Punglia Limited

Director

Vishnu Prakash Punglia
(Whole-time Director)
DIN: 02162019



ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

M. No.: 43565

FARASO KA BUNGALOW

MOTI CHOWK JODHPUR,

RAJASTHAN-342001

Mobile: 8107427215

reeptika1@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

VISHNU PRAKASH R PUNGLIA LIMITED

(CIN: U45203MH2013PLC243252)

Flat No. 605 VITH floor, B Wing, Kingston Classic

Chincholi Bandar Road, Malad (West)

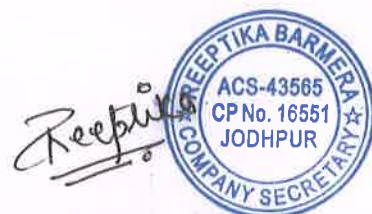
Mumbai Maharashtra-400064

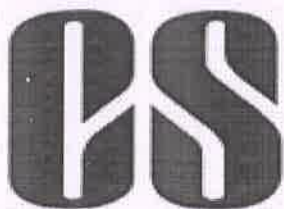
I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vishnu Prakash R Punglia Limited having the CIN: U45203MH2013PLC243252 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; Not Applicable





ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

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- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
Not Applicable
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
- (v) Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); Not Applicable

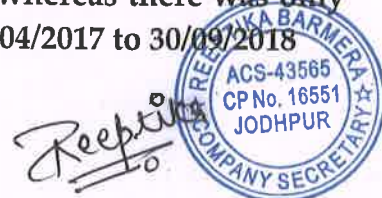
I have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India.

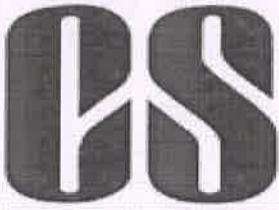
During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above Except that As per the provision of Section 135 of the Companies Act, 2013 the Company is required to spend at least 2% of average net profits made during the three immediately preceding financial years. However, during the year under review, the company has short spent the CSR amount of Rs. 69,201.01.

I further report that the Company has, in my opinion, complied with the provisions of other Laws applicable to the company namely:

- Employees State Insurance Act, 1948 is applicable to the Company and the Company has complied with all the provisions of the act.
- Employees Provident Fund and Miscellaneous Provisions Act, 1952 is applicable to the Company and the Company has complied with all the provisions of the act.
- Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013.
- All other Labour, Employee and Industrial Laws to the Extent applicable to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except as per the provision of Section 178(1) the Nomination and Remuneration Committee shall Consisting of three or more non-executive directors out of which not less than one half shall be Independent Director, whereas there was only two non-executive director in the Committee from the period 01/04/2017 to 30/09/2018





ACS REEPTIKA BARMERA

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The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of the Company were carried through on the basis of majority and there were no dissenting views by any Member of the Board during the period under review.

I further report that as represented by the Company and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, Company has not undertaken any actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.



Signature;

Name: Reeptika Barmera

Practising Company Secretary

ACS No.43565

C P No.16551

Place: Jodhpur

Date: 04th September, 2019

Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" as an integral part of this report.



ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

M. No.: 43565

FARASO KA BUNGALOW

MOTI CHOWK JODHPUR,

RAJASTHAN-342001

Mobile: 8107427215

reeptika1@gmail.com

Annexure A

To,
The Members,
VISHNU PRAKASH R PUNGLIA LIMITED
(CIN: U45203MH2013PLC243252)
Flat No. 605 VITH floor, B Wing, Kingston Classic
Chincholi Bandar Road, Malad (West)
Mumbai Maharashtra-400064

The Secretarial Audit Report for the financial year ended 31st March 2019 of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have relied on report of Statutory Auditors, Tax auditors and Cost Auditors for compliances of the applicable Financial Laws including Direct and Indirect Tax Laws, Accounting Standards, the correctness and appropriateness of Financial Records, Cost Records and Books of Accounts of the company since the same have been subject to review by respective Auditors and other designated professionals.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Reeptika

Signature;

Name: Reeptika Barmera

Practising Company Secretary

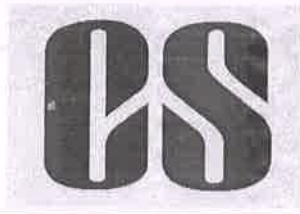
ACS No.43565

C P No.16551



Place: Jodhpur

Date: 04th September, 2019



ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

M. No.: 43565

FARASO KA BUNGALOW

MOTI CHOWK JODHPUR,

RAJASTHAN-342001

Mobile: 8107427215

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FORM NO. MGT. - 8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

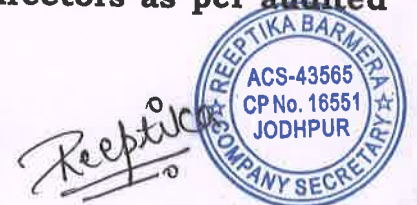
CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

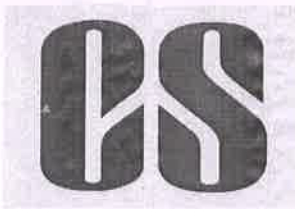
I have examined the registers, records and books and papers of **VISHNU PRAKASH R PUNGLIA LIMITED** having CIN: U45203MH2013PLC243252 (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2019.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations and representations furnished to me by the company, its directors, officers, employees and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status under the Act;
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore or with prescribed late fee;
 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
 4. Calling/convening/holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
 5. Closure of Register of Members/Security holders, as the case may be;
 6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;

The Company has not advanced any Loan to Directors as per audited financial statements as on 31st March, 2019.





ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

M. No.: 43565

FARASO KA BUNGALOW

MOTI CHOWK JODHPUR,

RAJASTHAN-342001

Mobile: 8107427215

reeptika1@gmail.com

7. Contracts/arrangements with related parties as specified in section 188 of the Act;

During the year, the Company had entered into contract and has performed transaction with related parties in the ordinary course of business at arm's length and which were material in accordance with the limits prescribed under Section 188 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014. The Company has complied with the provision of Section 188.

8. Issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/securities and issue of security certificates in all instances;
9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. Declaration/payment of dividend; transfer of unpaid/unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;

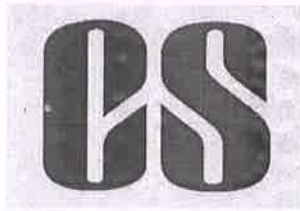
The Company has not declared any dividend; therefore the clause is not applicable.

11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution / appointment / re-appointments / retirement / filling-up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors, except as per the provision of Section 178(1) the Nomination and Remuneration Committee shall Consisting of three or more non-executive directors out of which not less than one half shall be Independent Director, whereas there was only two non-executive director in the Committee from the period 01/04/2017 to 30/09/2018**
13. Appointment / reappointment / filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

Not Applicable





ACS REEPTIKA BARMERA

Practising Company Secretary

CP No.: 16551

M. No.: 43565

FARASO KA BUNGALOW

MOTI CHOWK JODHPUR,

RAJASTHAN-342001

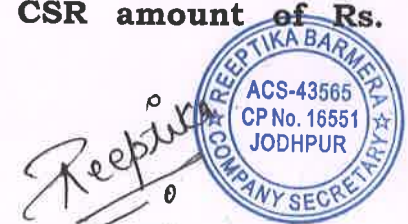
Mobile: 8107427215

reeptika1@gmail.com

15. Acceptance/renewal/repayment of deposits;
Not Applicable
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/modification/satisfaction of charges in that respect, wherever applicable;
17. Loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act; Particulars of Loans Granted
18. Alteration of the provisions of the Memorandum and/or Articles of Association of the Company;
- The company has adopted new set of Memorandum of Association (MOA) of the Company on 30th September, 2018 in conformity with regulation of Companies Act, 2013 as the earlier MOA was based on the erstwhile Companies Act, 1956 and several clauses / regulations of existing MOA contains references to specific sections of the erstwhile Companies Act, 1956 and some regulations in the existing MOA are no longer in conformity with the new Companies Act, 2013;
 - Alteration in the object clause of the Memorandum of Association of the Company was also made in Altered MOA by inserting a new object sub-clause numbered 3 after sub-clause 2 in clause III (a) of the Memorandum of Association of Company to facilitate diversification in other area like boarding, amusement facilities and other hospitality services.

Note: During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above Except:

1) As per the provision of Section 135 of the Companies Act, 2013 the Company is required to spend at least 2% of average net profits made during the three immediately preceding financial years. However, during the year under review, the company has short spent the CSR amount of Rs. 69,201.01/-.



Place: Jodhpur

Date: 30TH September 2019

ACS Reeptika Barmera
C.P. No. 16551
Membership No. 43565

Name: Reeptika Barmera
Practising Company Secretary
ACS No.43565
C P No.16551

Place: Jodhpur
Date: 04th September, 2019

Annexure - II
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31st, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:- U45203MH2013PLC243252
ii) Registration Date 13/05/2013
iii) Name of the Company VISHNU PRAKASH R PUNGLIA LIMITED
iv) Category / Sub-Category of the Company Company limited by Shares
v) Address of the Registered office and contact details FLAT NO. 605 VITH FLOOR, B WING, KINGSTON CLASSIC CHINCHOLI BANDAR ROAD, MALAD (WEST) MUMBAI Mumbai City MH 400064 IN
vi) Whether listed company No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any Not Appointed

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction and maintenance of rail-beds, bridges, tunnels, pipelines, rope-ways, ports, harbours and runways etc	45203	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled - Nil

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited


Director



Vishnu Prakash R Punglia Ltd
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Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	28000000	28000000	99.47%	-	28000000	28000000	99.47%	0%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	-	28000000	28000000	99.47%	-	28000000	28000000	99.47%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-

For Vishnu Prakash R. Punglia Limited

[Signature]
Director

For Vishnu Prakash R. Punglia Limited

[Signature]
Director

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	148000	148000	0.53%	0	148000	148000	0.53%	0%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	148000	148000	0.53%	0	148000	148000	0.53%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	148000	148000	0.53%	0	148000	148000	0.53%	0%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	28148000	28148000	100%	-	28148000	28148000	100%	-

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	VISHNU PRAKASH PUNGLIA	28,50,000	10.13%	0%	28,50,000	10.13%	0%	0%
2	RAM JEEVAN PUNGALIA	33,10,000	11.76%	0%	33,10,000	11.76%	0%	0%
3	MANOHAR LAL PUNGLIA	27,40,000	9.73%	0%	27,40,000	9.73%	0%	0%
4	VIJAY PUNGALIA	27,30,000	9.70%	0%	27,30,000	9.70%	0%	0%
5	KAMAL KISHOR PUNGALIA	28,00,000	9.95%	0%	28,00,000	9.95%	0%	0%
6	ANIL PUNGALIA	27,00,000	9.59%	0%	27,00,000	9.59%	0%	0%
7	PUSHPA DEVI PUNGALIA	23,70,000	8.42%	0%	23,70,000	8.42%	0%	0%
8	PUSHPA PUNGALIA	25,30,000	8.99%	0%	25,30,000	8.99%	0%	0%
9	SANJAY KUMAR PUNGALIYA	27,70,000	9.84%	0%	27,70,000	9.84%	0%	0%
10	AJAY PUNGALIYA	32,00,000	11.37%	0%	32,00,000	11.37%	0%	0%
	Total	2,80,00,000	99.47%	0%	2,80,00,000	99.47%	0%	0%

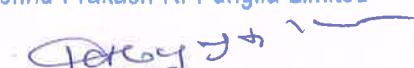
(iii) Change in Promoters' Shareholding (please specify, if there is no change)

THERE IS NO CHANGE IN PROMOTER'S SHAREHOLDING DURING THE YEAR UNDER REVIEW

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

For Vishnu Prakash R. Punglia Limited

For Vishnu Prakash R. Punglia Limited




Director

Director



Vishnu Prakash R Punglia Ltd
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THERE ARE NO SHAREHOLDERS OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRs AND ADRs

(v) Shareholding of Directors and Key Managerial Personnel:

1. Mr. Vishnu Prakash Punglia		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		28,50,000	10.13%	28,50,000	10.13%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		28,50,000	10.13%	28,50,000	10.13%

2. Mr. Manohar Lal Punglia		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		27,40,000	9.73%	27,40,000	9.73%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		27,40,000	9.73%	27,40,000	9.73%

3. Mr. Kamal Kishor Punglia		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year		28,00,000	9.95%	28,00,000	9.95%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		28,00,000	9.95%	28,00,000	9.95%

4. Mr. Sanjay Kumar Punglia		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year					
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year					

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

5.	Others, please specify	0	0	0	0	0
	Total (A)	18,00,000	18,00,000	15,60,000	15,60,000	67,20,000
	Ceiling as per the Act	46,52,620	46,52,620	40,32,271	40,32,271	1,73,69,782

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
		Shripal Bhansali	Vibha Sharma	Nilima Bhansali	
	3. Independent Directors				
	• Fee for attending board committee meetings	0	0	0	0
	• Commission				
	• Others, please specify				
	Total (1)	0	0	0	0
	4. Other Non-Executive Directors	NA			
	• Fee for attending board committee meetings			0	0
	• Commission				
	• Others, please specify				
	Total (2)			0	0
	Total (B) = (1 + 2)			0	0
	Total Managerial Remuneration			0	0
	Overall Ceiling as per the Act			0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary	CEO	CFO	Total
1.	Gross salary	Manisha Daga	Sanjay Kumar Pungaliya	Ajay Pungaliya	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	348,000	15,60,000	15,60,000	34,68,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission				
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	348,000	15,60,000	15,60,000	34,68,000

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of	Brief	Details of	Authority	Appeal
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For Vishnu Prakash R. Punglla Limited



Director

For Vishnu Prakash R. Punglla Limited



Director



Vishnu Prakash R Punglia Ltd
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	the Companies Act	Description	Penalty/ Punishment/ Compounding fees imposed	[RD/NCLT/COURT]	made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited


Director

Annexure - III
Particulars of Meetings of Board and its Committee's held during the year

A. Board Meeting held During FY 2018-19

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	02/04/2018	8	8
2.	21/04/2018	8	5
3.	11/05/2018	8	4
4.	22/05/2018	8	6
5.	09/06/2018	8	6
6.	20/06/2018	8	4
7.	30/06/2018	8	3
8.	16/07/2018	8	3
9.	23/07/2018	8	6
10.	31/07/2018	8	4
11.	18/08/2018	8	5
12.	23/08/2018	8	6
13.	31/08/2018	8	7
14.	05/09/2018	8	8
15.	10/09/2018	8	5
16.	20/09/2018	8	5
17.	02/10/2018	9	5
18.	10/10/2018	9	4
19.	30/10/2018	9	9
20.	13/11/2018	9	7
21.	07/12/2018	9	6
22.	19/12/2018	9	6
23.	28/12/2018	9	6
24.	08/01/2019	9	8
25.	21/01/2019	9	5
26.	28/01/2019	9	9
27.	04/02/2019	9	5
28.	05/03/2019	9	8
29.	27/03/2019	9	9

S. No.	Name of Director	No of Board Meeting	
		Entitle to Attend	Attended
1.	Manohar Lal Punglia	29	23
2.	Vishnu Prakash Punglia	29	22
3.	Sanjay Kumar Pungaliya	29	23
4.	Kamal kishor Pungalia	29	20
5.	Ajay Pungaliya	29	27
6.	Vijay Pungalia	29	13
7.	Shripal Bhansali	29	15

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
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8	Vibha Sharma	29	15
9.	Nilima Bhansali	13	9

B. Nomination and Remuneration Committee Meetings held During FY 2018-19

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	21/04/2018	3	2
2.	05/09/2018	3	3
3.	27/03/2019	4	4

S. No.	Name of Member of Committee	No. of Meetings of Committee	
		Entitle to Attend	Attended
1.	Mr. Shripal Bhansali	3	3
2.	Mr. Ajay Pungaliya	3	3
3.	Mrs. Vibha Sharma	3	2
4.	Mrs. Nilima Bhansali	1	1

C. Audit Committee Meetings held During FY 2018-19

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	02/04/2018	2	2
2.	05/09/2018	2	2
3.	28/12/2018	3	2
4.	27/03/2019	3	3

S. No.	Name of Member of Committee	No. of Meetings of Committee	
		Entitle to Attend	Attended
1.	Mr. Shripal Bhansali	4	4
2.	Mr. Ajay Pungaliya	4	4
3.	Mrs. Nilima Bhansali	2	2

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited



Director

D. Corporate Social Responsibility Committee Meetings held During FY 2018-19

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	02/04/2018	2	2
2.	05/09/2018	2	2
3.	27/03/2019	3	3

S. No.	Name of Member of Committee	No. of Meetings of Committee	
		Entitle to Attend	Attended
1.	Mr. Shripal Bhansali	3	3
2.	Mr. Ajay Pungaliya	3	3
3.	Mrs. Nilima Bhansali	1	1

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited


Director



Vishnu Prakash R Punglia Ltd
6th Annual Report 2018-19

Annexure - IV

NOMINATION AND REMUNERATION POLICY

OF

VISHNU PRAKASH R PUNGLIA LIMITED (VPRPL)

INTRODUCTION

The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of section 178 of the Companies Act, 2013 and shall act as guidelines on matters relating to pay equitable remuneration to the directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

KEY OBJECTIVE AND PURPOSE OF THE POLICY

The objectives and purpose of this policy are:

- A. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and
- B. To recommend to the Board policies relating to the remuneration of the directors, KMPs and other employees and making recommendations to the Board with respect to non-executive officer compensation, incentive-compensation and equity based plans that are subject to the Board's approval;
- C. To address the following items: committee member qualifications; committee member appointment and removal; committee structure and operations; and committee reporting to the Board;
- D. To formulate the criteria for evaluation of performance of all the directors on the Board;
- E. To devise a policy on Board diversity; and
- F. To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.
- G. Consider any other matters as may be requested by the Board.

CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted the nomination and remuneration committee of the Board on OCTOBER 02nd, 2014. The Board has authority to reconstitute this committee from time to time in order to make it consistent with Company's applicable policies and statutory requirements.

The Nomination & Remuneration Committee is re-constituted with following members:

1. Mr. Shripal Bhansali
2. Mrs. Vibha Sharma
3. Mrs. Nilima Bhansali
4. Mr. Ajay Pungalia

DEFINITIONS

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

1. 'Act' means The Companies Act, 2013 and rules made thereunder, as amended from time to time.
2. 'The Board' means Board of Directors of the Company.
3. 'Directors' means Directors of the Company.
4. 'The Committee' means the nomination and remuneration committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and other applicable laws and regulations.
5. 'The Company' means VISHNU PRAKASH R PUNGLIA LIMITED.
6. 'Independent Director' means a director referred to in Section 149(6) of the Companies Act, 2013 and rules.
7. 'Key Managerial Personnel (KMP)' means :
 - The Managing Director or the Chief Executive Officer or the manager and Whole-time Director;
 - The Company Secretary; and
 - The Chief Financial Officer
8. 'Senior management' means personnel of the Company who are members of its core management team excluding the Board comprising all members of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

GENERAL

This Policy is divided into three parts:

- Part - A Covers the matters to be dealt with and recommended by the committee to the Board;
- Part - B Covers the appointment and nomination; and
- Part - C Covers remuneration and perquisites etc

This policy shall be included in the Board's report.

PART - A: Matters to be dealt with perused and recommended to the Board, by the nomination and remuneration committee.

The following matters shall be dealt with by the committee:

(a) Size and composition of the Board

Periodical review of the size and composition of the Board so as to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole

(b) Directors

Formulate the criteria determining qualifications, positive attributes and independence of a director and recommending candidates to the Board, when circumstances warrant the appointment of a new director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board.

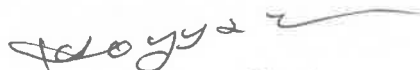
(c) Succession plans

Establishing and reviewing Board and senior executive succession plans to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and senior management.

(d) Evaluation of performance

Make recommendations to the Board on appropriate performance criteria for the directors. Formulate the criteria and framework for evaluation of performance of every director on the Board of the Company. Identify ongoing training and education programs for the Board to ensure that non-executive

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



Vishnu Prakash R Punglia Ltd
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directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties. The committee is to assist the Board in ensuring that diversity of gender, thought, experience, knowledge and perspective is maintained in the Board nomination process, in accordance with the Board.

(e) Diversity policy.

Our policy on the appointment and remuneration of directors and key managerial personnel provides a framework based on which our human resources management aligns their recruitment plans for the strategic growth of the Company. The nomination and remuneration policy is provided herewith pursuant to Section 178(4) of the Companies Act.

(f) Remuneration framework and policies

The committee is responsible for reviewing and making recommendations to the Board on:

- The remuneration of the managing director, whole-time directors and KMPs;
- The total level of remuneration of non-executive directors and for individual remuneration for non-executive directors and the Chairman, including any additional fees payable for membership of Board committees;
- The remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts, having regard to the need to :
 - attract and motivate talent to pursue the Company's long-term growth;
 - demonstrate a clear relationship between executive compensation and performance; and
 - Be reasonable and fair, having regard to the best governance practices and legal requirements.
- The Company's equity-based incentive schemes, including a consideration of performance thresholds and regulatory and market requirements;
- The Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- The Company's remuneration reporting in the financial statements and remuneration report.

PART – B: Policy for the appointment and removal of directors, KMPs and senior management

A. Appointment criteria and qualifications

The criteria for the appointment of directors, KMPs and senior management are as follows:

- The committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director, KMP or senior management level and recommend to the Board his/her appointment.

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

- A person to be appointed as director, KMP or in senior management should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- A person, to be appointed as director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, and complementary skills in relation to the other Board members.
- The Company shall not appoint or continue the employment of any person who has attained the age of 70 years as managing director /executive director, and shall not appoint any person who has attained the age of 70 years as independent director. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of 70 years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for the extension of appointment beyond 70 years as the case may be.
- A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a director in any company, with the permission of the Board of the Company.

Term / Tenure

(I) Managing director / whole-time director

The Company shall appoint or re-appoint any person as its managing director or whole-time director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of the term.

(II) Independent director

An independent director shall hold office for a term of up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiry of three years of ceasing to become an independent director.

Provided that an independent director shall not, during this period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an independent director for five years or more in the Company as on such date as may be determined by the committee as per legal requirement, he / she shall be eligible for appointment for one more term of five years only.

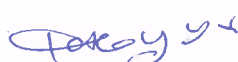
At the time of appointment of an independent director, it should be ensured that the number of Boards on which such independent director serves is restricted to seven listed companies as an independent director and three listed companies as an independent director in case such person is serving as a whole-time (executive) director of a listed company.

B. Removal

Due to any of the reasons for disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the committee may recommend to the Board with reasons recorded in writing the removal of a director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

For Vishnu Prakash R. Punglia Limited

For Vishnu Prakash R. Punglia Limited



Director



Director



Vishnu Prakash R Punglia Ltd
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C. Retirement

The whole-time directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the whole-time directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

PART – C: Policy relating to the remuneration of directors, KMPs and other employees

General

1. The remuneration / compensation / commission to directors will be determined by the committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the managing director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
3. Increments to the existing remuneration / compensation structure may be recommended by the committee to the Board which should be within the limits approved by the shareholders in the case of managing director.
4. Where any insurance is taken by the Company on behalf of its managing director, chief financial officer, the company secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration of KMPs and other employees

POLICY ON THE REMUNERATION OF KMPS AND OTHER EMPLOYEES:


I. Fixed pay

The remuneration and reward structure for employees comprises two broad components — annual remuneration and long-term rewards. The committee would determine the remuneration of the directors and formulate guidelines for the remuneration payable to the employees. These guidelines are as under:

(A) Annual remuneration

- Annual remuneration refers to the annual compensation payable to the employees of the Company.
- This comprises two parts –
 - a fixed component and
 - a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit.

For Vishnu Prakash R. Punglia Limited


Director

For Vishnu Prakash R. Punglia Limited


Director

- Every employee is required to sign a performance contract which clearly articulates the key performance measures for that particular defined role.
- The performance-linked variable pay will be directly linked to the performance on individual components of the performance contract and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.
- The objective is to set the total remuneration at levels that would attract, motivate and retain high-caliber, high-potential personnel in a competitive global market.
- The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

(B) Long-term rewards

- Long-term rewards may include Long-Term Incentive Plans (LTIP), under which incentives would be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organization, and length of service under the supervision and approval of the committee.
- The Company could implement various long-term awards schemes that could include LTIP spread over several years with payouts in multiple tranches linked to Company's performance.
- Another form of long-term awards could be in the nature of stock options of the Company. Stock options may be granted to key employees and high performers in the organization who would be selected by the committee based on their criticality, past performance and potential. The grant, vesting and other scheme details would be formulated from time to time.
- These long-term reward schemes are implemented to attract and retain key talent in the industry.

II. Minimum remuneration to managing director

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its managing director in accordance with the provisions of Schedule V of the Companies Act, 2013 or, if it is not able to comply with such provisions, with the prior approval of the Central Government.

III. Remuneration to non-executive / independent directors

- a) The remuneration payable to Directors who are neither managing Directors nor whole time Directors will be governed as per the provisions of the Companies Act, 2013 and the rules framed there under from time to time.
- b) **Sitting Fees:** These Directors may receive remuneration by way of fees for attending meetings of the board or any Committee thereof. Provided that the amount of such fees shall not exceed Rs. 1 lac (One Lac) per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) **Remuneration:** Remuneration may be paid by way of commission within the monetary limit approved by Members, subject to the limit as per the applicable provisions of the Companies Act, 2013. Independent Directors shall not be entitled to any stock options of the company under the Companies Act, 2013.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013. In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in the policy inconsistent with the Act or regulations, the provisions of the Act or regulations would prevail over the policy, and the provisions in the policy would be modified in due course to make it consistent with the law.

For Vishnu Prakash R. Punglia Limited



Director

For Vishnu Prakash R. Punglia Limited



Director



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This policy shall be reviewed by the nomination and remuneration committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the committee. Any change or modification in the policy as recommended by the committee would be given for approval to the Board.

For Vishnu Prakash R. Punglia Limited

Director

For Vishnu Prakash R. Punglia Limited

Director

Annexure - V

ANNUAL REPORT ON CSR ACTIVITIES

Company has formulated a Corporate Social Responsibility Committee under the provisions of section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2013. The Committee has been vested with the powers to formulate a Policy on Corporate Social Responsibility of the company. The CSR Committee of the Board is responsible for overseeing the execution of the company's CSR policy. The Company through its policies aims to bring improvements in the lives of the communities in & around our office premises and society at large. Such initiatives are an integral part of business ethos and goes well beyond regulatory compulsions.

1. COMPOSITION OF CSR COMMITTEE

We have a board committee (CSR committee) that provides oversight of CSR policy execution to ensure that the CSR objectives of the Company are met. The composition of CSR committee is as below:

- Mr. Ajay Pungaliya, - Chairperson
- Ms. Nilima Bhansali- Member
- Mr. Shripal Bhansali- Member

Main Objective of Our CSR Policy

As outlined in our CSR policy, our broad objectives are:

- To strive for economic development that positively impacts society with a minimal resource footprint.
- To be responsible for the corporation's actions and encourage a positive impact through activities on the environment, communities and our stakeholders.
- To generate goodwill and recognition among all stakeholders of the Company.

The scope of the CSR activities of the Company will cover the following areas but not limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time:

- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to Clean Ganga Fund Setup by the Central Government for rejuvenation of river Ganga.
- Rural Development Projects – Strengthening the rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.
- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocational skills specially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.

Financial Details

Section 135 of the Companies Act, 2013 and Rules made there under prescribes that every company having a net worth of 500 crore or more, or turnover of Rs. 1,000 crore or more or a Net Profit of Rs. 5 crore or more during any financial year shall ensure that the company spends, in every financial year, at



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least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. The financial details as sought by the Companies Act, 2013 are as follows:

Particulars	Amount in Rupees
Average net profit of the Company for last three financial years	14,18,32,900.57/-
Prescribed CSR expenditure (2% of the average net profit as computed above)	28,36,658.01/-
Details of CSR expenditure during the financial year :	
Total amount to be spent for the financial year	28,36,658.01/-
Amount spent, if any	27,67,475.00/-
Amount unspent	69,201.01/-

During the year under review, the company could not meet its budget for spending on CSR Activities, however, the company has spent an adequate amount through below implementing agencies being trusts/societies:

1. Shree Aadeshwar Viklang Sewa Sansthan Jodhpur
2. Nathdwara Mandir Mandal
3. Seva Samiti
4. Shree Aalam gaushala Sansthan
5. Shree Sanatan Goshala
6. Shri Gopal Goshala Samiti, Osian
7. Bodhi Internation School

The Company has spent an adequate amount towards Promoting Healthcare, Empowering Women, Setting up other facilities for senior citizens & Measures for reducing inequalities faced by socially and economically backward groups, Promoting Educations, Animal Welfare and ensuring Environmental Sustainability.

Further the Company was in process of identifying and evaluating Projects which were in line with the vision of Company and the CSR Policy. As such all the project would normally go through detailed evaluation process and assessed under agreed strategy and vision. However given the Projects were still under the evaluation strategy, the Company could not spend the balanced left amount. The Company has future plans for meeting out the objective and completing the identification of Projects.

Responsibility Statement on CSR Policy

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the CSR projects and activities in compliance with our CSR objectives.

The manner in which the amount spent during the financial year is detailed as follows:

S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs Local or State & District in which held	Amount outlay (budget) project or program wise	Amount spent on the projects, subheads:		Cumulative expenditure upto the reporting period	Amount spent	
					1. Direct expenditure on project	2. Overheads		Directly	Through implementing agency
1	2	3	4	5	6A	6B	7	8A	8B
1	Human Welfare	Livelihood enhancement projects	Jodhpur Rajasthan	16,00,000.00	15,57,100.00	0.00	15,57,100.00	15,57,100.00	0.00
2	Human Welfare	Women empowerment	Jodhpur, Rajasthan	15,000.00	4,200.00	0.00	4,200.00	4,200.00	0.00
3	Children Education & Welfare	Education	Jodhpur, Rajasthan	7,85,000.00	6,93,175.00	0.00	6,93,175.00	6,93,175.00	0.00
4	Animal Welfare	Animal welfare	Jodhpur, Rajasthan	6,00,000.00	5,13,000.00	0.00	5,13,000.00	0.00	5,13,000.00
	TOTAL			30,00,000.00	27,67,475.00	0.00	27,67,475.00	22,54,475.00	5,13,000.00



Annexure - VI
List of Top 10 Employees in terms of remuneration

S. No.	Particulars	Employee 1	Employee 2	Employee 3	Employee 4	Employee 5
1	Name	Vishnu Prakash Pungalia	Manohar Lal Pungalia	Sanjay Kumar Pungalia	Ajay Pungaliya	Kamal Kishor Punglia
2	Designation	Director	Managing Director	CEO & Director	CFO & Director	Director
3	Remuneration Received	18,00,000/-	18,00,000/-	15,60,000/-	15,60,000/-	15,60,000/-
4	Nature of employment, whether contractual or otherwise	Contractual – Appointed for 5 Years	Contractual – Appointed for 5 Years	Contractual – Appointed for 5 Years	Contractual – Appointed for 5 Years	Contractual – Appointed for 5 Years
5	Qualifications & experience of the employee	Having Rich Experience in the area of Construction business. Serving the Company before its incorporation	Having Rich Experience in the area of Construction business. Serving the Company before its incorporation	M. Tech Having Rich Experience in the area of Construction business. Serving the Company before its incorporation	Having Rich Experience in the area of Construction business. Serving the Company before its incorporation.	Graduate Having Rich Experience in the area of Construction business. Serving the Company before its incorporation
6	Date of Commencement of Employment	13-05-2013	13-05-2013	13-05-2013	13-05-2013	13-05-2013
7	Age	63	46	39	37	41
8	Last employment held before joining company	Partner in the Firm which was converted into Joint Stock Company	Partner in the Firm which was converted into Joint Stock Company	Partner in the Firm which was converted into Joint Stock Company	Partner in the Firm which was converted into Joint Stock Company	Partner in the Firm which was converted into Joint Stock Company
9	% of Equity Shares held by himself alone or along with spouse and dependent children	10.13%	9.73%	9.84%	11.37%	9.95%
10	Relationship with Any Director or Manager of the Company and if so, name of such director manager	Yes Father of Ajay Punglia, Vijay Punglia and Naresh Punglia.	Yes Brother of Sanjay Kumar Pungaliya and Kamal Kishor Pungalia Directors of the Company	Yes Brother of Manohar Lal Punglia and Kamal Kishor Pungalia Directors of the Company	Yes Son of Vishnu Prakash Punglia and Brother of Vijay Pungalia and Naresh Punglia.	Yes Brother of Manohar Lal Punglia and Sanjay kumar Pungaliya Directors of the Company



Cond. Annexure VI

S. No.	Particulars	Employee 6	Employee 7	Employee 8	Employee 9	Employee 10
1	Name	Vijay Punglia	Anil Punglia	Kishan Chandra Chandak	Naresh Punglia	Dilip Kumar Sharma
2	Designation	Director	Manager	Project Manager	Project Manager	Project Manager
3	Remuneration Received	15,60,000/-	15,60,000/-	14,40,000/-	12,00,000/-	12,00,000/-
4	Nature of employment, whether contractual or otherwise	Contractual – Appointed for 5 Years	Contractual – Appointed for 5 Years	Regular	Regular	Regular
5	Qualifications & experience of the employee	Pass Having Rich Experience in the area of Construction business. Serving the Company before its incorporation.	Pass Having Rich Experience in the area of Construction business.	Pass Having Rich Experience in the area of Construction business.	Having Rich Experience in the area of Construction business.	Diploma in Electrical Engineering Having Rich Experience in the area of Construction business.
6	Date of Commencement of Employment	13-05-2013	13-05-2013	01-04-2017	01-10-2016	01/10/2017
7	Age	39	35	35	34	51
8	Last employment held before joining company	Partner in the Firm which was converted into Joint Stock Company	Partner in the Firm which was converted into Joint Stock Company	-	Employed in the Firm which was converted into Joint Stock Company	-
9	% of Equity Shares held by himself alone or along with spouse and dependent children	9.70%	9.59%	0%	0%	0%
10	Relationship with Any Director or Manager of the Company and if so, name of such director manager	Yes Son of Vishnu Prakash Punglia and Brother of Ajay Punglia and Naresh Punglia	Yes Brother of Manohar Lal Punglia, Sanjay Kumar Pungaliya and Kamal Kishor Pungalia Directors of the Company	NO	Yes Son of Vishnu Prakash Punglia and Brother of Vijay Punglia and Ajay Pungaliya Directors of the Company	NO

Independent Auditor's Report

**TO THE MEMBERS OF
VISHNU PRAKASH R PUNGLIA LIMITED.**
Report on the Financial Statements

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **VISHNU PRAKASH R PUNGLIA LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other Than Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. 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 financial statements or our knowledge obtained in the 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.

Responsibility of Management for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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 are 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 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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

1. 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 Act, we give in the **Annexure 'A'**, a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. 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 financial statement 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in 'Annexure B'
- (g) With respect to other matters to be included in the Auditors Report in accordance with the requirements of 194(16) of the Act, as amended, the remuneration paid by the company to its directors is in accordance with the provisions of section 197.
- (h) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R. P. Mundra & Co.
Chartered Accountants
(Firm Registration No. 000978C)


(R. P. Mundra)
Partner
(Membership No. 15480)

Place : JODHPUR
Date : 04th September 2019
UDIN : 19015480AAADX2744

Annexure 'A' to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors Report of even date to the members of VISHNU PRAKASH R PUNGLIA LIMITED on the accounts of the company for the year ended 31-03-2019]

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits during the year under review.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.



8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R. P. Mundra & Co.
Chartered Accountants
(Firm Registration No. 000978C)


(R. P. Mundra)
Partner
(Membership No. 15480)

Place : JODHPUR
Date : 04th September 2019
UDIN : 19015480AAADX2744

Annexure 'B' to the Auditors' Report

[Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors Report of even date to the members of VISHNU PRAKASH R PUNGLIA LIMITED on the accounts of the company for the year ended 31st March, 2019]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **VISHNU PRAKASH R PUNGLIA LIMITED** ("The Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at March 31, 2019:

The Company has not documented any policy on Risk Management and Internal Financial Controls keeping in view the size of the Company. Since it is the primary responsibility of the Board of Directors to ensure Risk Management including internal financial controls are in place, the Board should regularly keep a check and ensures that elements of risk threatening on the Company's existence are very minimal.

We have considered the material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the March, 31, 2019 financial statements of the Company, and these material weaknesses do not affect our opinion on the financial statement of the Company.

For R. P. Mundra & Co.
Chartered Accountants
(Firm Registration No. 000978C)


(R. P. Mundra)
Partner
(Membership No. 15480)

Place: JODHPUR

Date: 04th September 2019

UDIN : 19015480AAADX2744



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Balance Sheet as at 31st March, 2019

Particulars	Note No	31-Mar-19	31-Mar-18
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
a Share Capital	2	281480000.00	281480000.00
b Reserves and Surplus	3	546108944.21	423845622.91
(2) Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
a Long-term borrowings	4	266253442.14	256043125.66
b Deferred tax liabilities (Net)		24541655.84	23103581.09
c Other long term liabilities	5	42523098.32	112300754.32
d Long-term provisions		0.00	0.00
(4) Current Liabilities			
a Short-term borrowings	6	973340497.27	847871992.12
b Trade payables	7	258815384.15	213993979.08
c Other current liabilities	8	9055085.00	4600191.00
d Short-term provisions		1050000.00	1050000.00
Total		2403168106.93	2164289246.17
II ASSETS			
(1) Non-current assets			
a Property, Plant and Equipment			
Tangible assets	9	525413723.53	511339878.53
b Non-current investments	10	611309.00	611309.00
c Deferred tax assets (net)		0.00	0.00
d Long Term Loans and Advances	11	185676382.00	178329372.00
e Other non-current assets		0.00	0.00
(2) Current assets			
a Current investments	12	9210971.18	87029936.27
b Inventories		797869769.36	340374195.00
c Trade receivables	13	503502922.84	732883677.18
d Cash and bank balances	14	235132976.69	243027004.20
e Short Term Loans & Advances	13A	36688578.00	0.00
f Other Current Assets	15	109061474.33	70693873.99
Significant Accounting Policies			
Notes forming part of Financial Statements			
Total		2403168106.93	2164289246.17

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.

REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.
CHARTERED ACCOUNTANTS



(MANOHAR LAL PUNGLIA)
MANAGING DIRECTOR

DIN-02161961



(SANJAY PUNGLIA)
DIRECTOR & CEO

DIN-02162102



(AJAY PUNGLIA)
DIRECTOR & CFO

DIN-02162190



(R. P. MUNDRA)
PARTNER

Wednesday, September 04, 2019

(CS. MANISHA DAGA)
Company Secretary A-34593



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Profit and Loss Statement as at 31st March, 2019

Particulars	Note No	31-Mar-19	31-Mar-18
I. Revenue from operations	16	3672703027.49	3516681076.00
II. Other Income		33754128.61	26740034.90
Total Revenue (I + II)		3706457156.10	3543421110.90
IV. <u>Expenses:</u>			
Cost of Purchases		1646083433.56	2174201332.93
Changes in inventories of finished goods	17	-457495574.36	-61275281.42
Operation Expenses	18	1975101718.49	950222063.09
Employee benefit expense	19	104404159.23	89031329.39
Financial costs	20	175759501.75	140115174.73
Depreciation and amortization expense	9	37189240.00	34283441.00
Other expenses	21	58436862.38	51952469.08
Total Expenses		3539479341.05	3378530528.80
V. Profit before exceptional and extraordinary items and tax (III - IV)		166977815.05	164890582.10
VI. Exceptional Items		0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)		166977815.05	164890582.10
VIII. Extraordinary Items		0.00	0.00
IX. Profit before tax (VII - VIII)		166977815.05	164890582.10
X. Tax expense:			
(1) Provision for Current tax		43276419.00	48959246.93
(2) Deferred tax		1438074.75	2917364.00
(3) Tax for Previous Years		0.00	0.00
XI. Profit/(Loss) from the period from continuing operations (VII - VIII)		122263321.30	113013971.17
XII. Profit/(Loss) from discontinuing operations		0.00	0.00
XIII. Tax expense of discounting operations		0.00	0.00
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)		122263321.30	113013971.17
XVI. Earning per equity share:			
(1) Basic		4.34	4.00
(2) Diluted		4.34	4.00

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Wednesday, September 04, 2019


(CS. MANISHA DAGA)
Company Secretary A-34593



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Equity Share Capital

Note No : 2

Particulars	31-Mar-19	31-Mar-18
(a) Authorised Share capital 30000000 Equity Shares @ Rs.10 each	30000000.00	30000000.00
(b) Issued, subscribed & fully paid share capital 28148000 Equity Shares of Rs.10 each fully aid up	28148000.00	28148000.00
(c) Share Application Money	0.00	0.00
Total	28148000.00	28148000.00

(a) Reconciliation of Number of shares

Equity Shares	As at 31 March,2019		As at 31 March, 2018	
	Number of Shares	Rs	Number of Shares	Rs
a At the beginning of the period	28148000	281480000.00	28148000	281480000.00
b Issued during the period	0	0.00	0	0.00
c Outstanding at the end of the period	28148000	281480000.00	28148000	281480000.00

(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of Share Holder	As at 31 March,2019		As at 31 March, 2018	
	Number of shares	% holding in that	Number of shares	% holding in that
Equity shares of Rs.10/- each fully paidup				
1) AJAY PUNGLIA	3200000	11.37	3200000	11.37
2) ANIL PUNGLIA	2700000	9.59	2700000	9.59
3) KAMAL KISHORE PUNGLIA	2800000	9.95	2800000	9.95
4) MANOHAR LAL PUNGLIA	2740000	9.73	2740000	9.73
5) PUSHPA DEVI PUNGLIA	2370000	8.42	2370000	8.42
6) PUHSPA PUNGLIA	2530000	8.99	2530000	8.99
7) RAMJEEVAN PUNGLIA	3310000	11.76	3310000	11.76
8) SANJAY PUNGLIA	2770000	9.84	2770000	9.84
9) VIJAY PUNGLIA	2730000	9.70	2730000	9.70
10) VISHNU PRAKASH PUNGLIA	2850000	10.13	2850000	10.13

Reserve and Surpluse

Note No : 3

Particulars	31-Mar-19	31-Mar-18
a Securities Premium Reserve Shares Issued at premium of Rs. 0/- per share	0.00	0.00
	0.00	0.00
a Surplus i.e. balance in P & L account Balance as per last financial Statements Profit of the Current Year	423845622.91 122263321.30	310831651.74 113013971.17
	546108944.21	423845622.91
Total	546108944.21	423845622.91

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.

REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.

CHARTERED ACCOUNTANTS

(MANOHAR LAL PUNGLIA)

(SANJAY PUNGLIA)

(AJAY PUNGLIA)

MANAGING DIRECTOR

DIRECTOR & CEO

DIRECTOR & CFO

DIN-02161961

DIN-02162102

DIN-02162190

(R. P. MUNDRA)

PARTNER

Wednesday, September 04, 2019

(CS. MANISHA DAGA)

Company Secretary A-34593



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Long Term Borrowings

Note No : 4

Particulars	31-Mar-19	31-Mar-18
A Secured		
1 AXIS BANK LIMITED (Secured Against Hypothecation of Construction Equipment/Light Motor Vehicle)	29733320.00	65508704.00
2 YES BANK LIMITED (Secured Against Hypothecation of Light Motor Vehicle)	8657209.00	3449514.00
3 HDFC BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle/Light Motor Vehicle)	14073060.86	18137352.17
4 ICICI BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle and Construction Equipment)	19342247.37	33767467.90
5 TOYOTA FINANCIAL SERVICES LIMITED (Secured Against Hypothecation of Light Motor Vehicle)	0.00	42985.00
6 TATA CAPITAL FINANCIALSERVICES LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	154477285.97	90400259.22
7 TATA MOTORS FINANCE LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	8617912.20	0.00
8 KOTAK MAHINDRA BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	29305579.00	0.00
LESS : Amount due in next year considered as short term liability	-174354767.06	-100055971.67
	89851847.34	111250310.63
B Unsecured		
6 OTHER BORROWINGS (FROM ENTITIES OTHER THAN BANKS)	176401594.80	144792815.03
	176401594.80	144792815.03
Total	266253442.14	256043125.66

Other long term liabilities

Note No : 5

Particulars	31-Mar-19	31-Mar-18
1 TRADE PAYABLES (Against Bank Gurantee)	42523098.32	112300754.32
Total	42523098.32	112300754.32

Short Term Borrowings

Note No : 6

Particulars	31-Mar-19	31-Mar-18
A Secured		
1 BANK OF BARODA LIMITED (Secured Against hypothecation of all current assets, plant & machinery, vehicles, book debts and Equitable Mortgage of Immovable Properties)	798985730.21	747816020.45
2 Term Loan installment due in next year considered as short term	174354767.06	100055971.67
Total	973340497.27	847871992.12

Trade Paybles (Current)

Note No : 7

Particulars	31-Mar-19	31-Mar-18
1 CREDITORS - MATERIAL	140584315.84	107880054.00
2 CREDITORS - SUB-CONTRACTOR	114592538.11	98060649.00
3 CREDITORS - OTHERS	3638530.20	8053276.08
Total	258815384.15	213993979.08

Other Current Liabilities

Note No : 8

Particulars	31-Mar-19	31-Mar-18
A DUTIES & TAXES	9055085.00	4600191.00
Total	9055085.00	4600191.00

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.

REFER TO OUR SEPARATE REPORT OF EVEN DATE
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CHARTERED ACCOUNTANTS

(MANOHAR LAL PUNGLIA)

(SANJAY PUNGLIA)

(AJAY PUNGLIA)

MANAGING DIRECTOR

DIRECTOR & CEO

DIRECTOR & CFO

DIN-02161961

DIN-02162102

DIN-02162190

(CS. MANISHA DAGA)

Company Secretary A-34593

Wednesday, September 04, 2019



M/s Vishnu Prakash R Punglia Limited

Annual Report 2018-19

Fixed Assets

Note No : 9

Nature of Fixed Assets	Gross Block						Net Block				
	Total Value as at 01-Apr-18	Additions During the Year	Addition through Business Combination	Sales and / or adj. during the year	As at 31-Mar-19	Up to 01-Apr-18	For the year	On Sales and / or adj. during the year	Up to 31-Mar-19	As at 31-Mar-19	As at 31-Mar-18
Land	104904373.00	15688947.00	0.00	0.00	120593320.00	0.00	0.00	0.00	0.00	120593320.00	104904373.00
Industrial Land											
Building											
Office Building	198158688.00	0.00	0.00	0.00	198158688.00	9417867.00	3259397.00	0.00	12677264.00	185481424.00	188740821.00
Other Plant & Machinery	238718641.00	27415683.00	0.00	500000.00	265634324.00	66025893.00	25051244.00	0.00	91077137.00	174557187.00	172692748.00
Motor Vehicles	56682293.01	7962287.00	0.00	0.00	64644380.01	19117475.45	7060495.00	0.00	26177970.45	38466609.56	37564817.56
Furniture & Fixtures	7365291.98	338950.00	0.00	0.00	7704241.98	1676398.00	1170987.00	0.00	2847385.00	4856856.98	5688893.98
Computer Equipments	4294222.00	416063.00	0.00	0.00	4710285.00	2641444.00	642519.00	0.00	3283963.00	1426322.00	1652778.00
Other Tangible Assets											
Cycle	45957.00	0.00	0.00	0.00	45957.00	9356.00	4598.00	0.00	13954.00	32003.00	36601.00
Total	610169465.99	51821930.00	0.00	500000.00	661491395.99	98888433.45	37189240.00	0.00	13607673.45	525413723.53	511281032.54
Previous Years	496559817.01	113609648.98	0.00	0.00	610169465.99	64624607.45	34263826.00	0.00	98888433.45	511281032.54	431935209.56

**FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.**

**REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.**



(MANOHAR LAL PUNGLIA)
MANAGING DIRECTOR
DIN-02161961



(SANJAY PUNGLIA)
DIRECTOR & CEO
DIN-02162102



(ANJAY PUNGLIA)
DIRECTOR & CFO
DIN-02162190

(CS. MANISHADAGA)
Company Secretary A-34593



WEDNESDAY, September 04, 2019



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Non Current Investments

Note No : 10

Particulars	31-Mar-19	31-Mar-18
1 GOLD COIN	266659.00	266659.00
2 GOLD BOND	144650.00	144650.00
3 BOB PMF	200000.00	200000.00
BALANCE C/D	611309.00	611309.00

Long term Loans and Advances

Note No : 11

Particulars	31-Mar-19	31-Mar-18
<i>Unsecured, Considered Good</i>		
1 CAPITAL ADVANCES	23007434.00	22007434.00
2 SECURITY DEPOSIT	162668948.00	156321938.00
Total	185676382.00	178329372.00

Current Investments

Note No : 12

Particulars	31-Mar-19	31-Mar-18
1 VPRPL-RBIPL JV	752576.50	81639154.50
2 PUNGLIA RAKESH JV	43314.34	43314.34
3 VPRPL RBIPL JAWALI JV	2764347.00	2102137.00
4 VPRPL RBIPL RANI JV	1725931.79	3226807.00
6 VPRPL WABAG JV	2841602.10	18523.43
7 VPRPL KALPATRU JV	137956.45	0.00
8 RG PUNGLIA SHRIRANG JV	945243.00	0.00
BALANCE C/D	9210971.18	87029936.27

Trade Recivable (Current Assets)

Note No : 13

Particulars	31-Mar-19	31-Mar-18
BELOW 6 MONTHS		
1 DEBTORS - MATERIAL	0.00	70327231.95
2 DEBTORS - WORK CONTRACTS	457270170.59	607578349.23
3 DEBTORS - OTHERS	80354.25	0.00
ABOVE 6 MONTHS (CURRENT ASSETS)	46152398.00	54978096.00
BALANCE C/D	503502922.84	73,28,83,677.18

Advance to Supplier (Current Assets)

Note No : 13A

Particulars	31-Mar-19	31-Mar-18
ADVANCE TO SUPPLIER & WORK CONTRACTORS	36688578.00	0.00
BALANCE C/D	3,66,88,578.00	0.00

Trade Recivable (Current Assets)

Particulars	31-Mar-19	31-Mar-18
ABOVE 6 MONTHS (CURRENT ASSETS)	46152398.00	54978096.00
BALANCE C/D	4,61,52,398.00	54978096.00

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.

(MANOHAR LAL PUNGLIA)
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(CS. MANISHA DAGA)
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REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.

CHARTERED ACCOUNTANTS

(R. P. MUNDRA)

PARTNER

Wednesday, September 04, 2019



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Cash & cash equivalents

Note No : 14

Particulars	31-Mar-19	31-Mar-18
1 CASH IN HAND	1596322.00	1140866.00
2 BALANCES WITH BANKS (MARGIN MONEY FDR)	209233859.00	207042282.09
3 BALANCES WITH BANKS (FDR)	21540009.09	29195190.00
4 BALANCE WITH BANKS IN CURRENT ACCOUNTS	2762786.60	5648666.11
Total	235132976.69	243027004.20

Other Current Assets

Note No : 15

Particulars	31-Mar-19	31-Mar-18
1 INCOME TAX REFUNDABLE	8372939.00	21012855.00
2 GST ADJUSTMENT ACCOUNT	81555404.33	22220654.99
3 SALES TAX REFUNDABLE	18752720.00	27189110.00
4 TDS REFUNDABLE NBFC	380411.00	271254.00
Total	109061474.33	70693873.99

Revenue from Operations

Note No : 16

Particulars	31-Mar-19	31-Mar-18
1 Revenue From Operations	3672703027.49	3516681076.00
Total	3672703027.49	3516681076.00

Increase/decrease in inventories

Note No : 17

Particulars	31-Mar-19	31-Mar-18
Inventories at the beginning of the Year	340374195.00	279098913.58
Inventories at the end of the Year	797869769.36	340374195.00
Total	457495574.36	61275281.42

Operatinal/Construction Expenses

Note No : 18

Particulars	31-Mar-19	31-Mar-18
PAYMENT TO SUB CONTRACTOR	1489381526.98	60,58,85,042.00
HIRE CHARGES RENT FOR EQUIPMENTS	11978557.00	1,33,13,937.00
GOODS AND SERVICE TAX EXP	333842044.92	17,91,31,392.42
ROAD CUTTING EXP.	0.00	71,37,483.00
SURVEY EXPENSES	2614883.30	7,75,808.00
DRAWINGS & DESIGNE EXP	3486712.44	25,67,694.46
DIESEL & PETROL EXP.	94319205.88	8,46,79,171.89
WATER & ELECTRICITY EXPENSES	6872504.44	75,22,012.50
SITE EXPENSES	17590777.46	1,70,08,237.74
TAX DEDUCTED BY DEPARTMENT	0.00	8527471.13
INSTALLATION EXPENSES	802187.00	40,250.00
TESTING EXPENSES	3311344.00	32,92,326.06
WEIGHING MINING AND PACKING EXP	43647.35	591617.24
LOADING UNLOADING EXPENSES	1359420.00	10,38,506.00
ROYALTY EXEPNSES	814024.52	17,91,134.00
TENDER FEE	799461.20	10,60,515.30
DEDUCTIONS/SHORT RECOVERIES	175733.00	18,247.00
COMPENSATION ON BAHLF OF DEPARTMENT	0.00	49,69,000.00
TRANSPORTATION	7704469.00	10863560.35
OTHER EXPENSES (DIRECT)	5220.00	8,657.00
Total	1975101718.49	950222063.09

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(R.P. MUNDRA)
PARTNER

Wednesday, September 04, 2019

(CS. MANISHA DAGA)
Company Secretary A-34593



M/s Vishnu Prakash R Punglia Limited

Annual Reports 2018-19

Employee Benefits

Note No : 19

Particulars	31-Mar-19	31-Mar-18
SALARY TO DIRECTORS & KMP	12600000.00	12600000.00
STAFF SALARY	66131948.85	54871158.39
LABOUR AND WAGES	5209001.38	3426249.00
LABOUR WELFARE CESS	19541281.00	17572228.00
E.P.F. EXP.	211632.00	82360.00
STAFF WELFARE EXP	508553.00	391516.00
ESIC EXP.	201743.00	87818.00
Total	104404159.23	89031329.39

Finance Cost

Note No : 20

Particulars	31-Mar-19	31-Mar-18
BANK INTEREST	89647209.00	75025556.00
OTHER INTEREST	47888495.57	38573043.20
OTHER BORROWING COST	38223797.18	26516575.53
Total	175759501.75	140115174.73

Other Expenses

Note No : 21

Particulars	31-Mar-19	31-Mar-18
ASSURANCE EXP (VEHICLE, MACH& BUILDING)	3844813.55	4217236.37
BANK CHARGES	130198.53	217233.76
REPAIR MAINTENANCE EXPENSES	26111946.14	23690514.94
DONATION EXP	34319.00	78168.00
SOCIAL CONTRIBUTION	2769575.00	1357075.00
INTEREST PAID OTHERS	118776.00	0.00
POSTAGE PRINTING & COURIER CHARGES	1071921.31	944609.68
STAMP EXPENSES	81425.98	76228.00
TELEPHONE EXPENSES	1046744.07	1123885.06
TRAVELLING EXP.	2582028.96	1689876.92
ADVERTISEMENT EXP.	223662.00	279529.00
PROFESSIONAL & CONSULTANCY FEES	10394841.00	10085535.59
LEGAL EXPENSES	1515629.00	5890.00
OFFICE EXP.	1239253.59	1284632.07
REGISTRATION FEES	22905.00	0.00
RENT PAID SITE OFFICE	4969403.00	3286339.00
ROAD TAX & TOLL TAX	2212920.25	2750705.00
PRILIMINARY EXP WRITE OFF	0.00	631832.00
SUBSCRIPTION FEE	66500.00	26750.00
SECURITY SERVICES	0.00	206428.69
Total	58436862.38	51952469.08

FOR AND ON BEHALF OF BOARD OF
VISHNU PRAKASH R PUNGLIA LTD.

(MANOHAR LAL PUNGLIA)
MANAGING DIRECTOR
DIN-02161961

(SANJAY PUNGLIA)
DIRECTOR & CEO
DIN-02162102

(AJAY PUNGLIA)
DIRECTOR & CFO
DIN-02162190

(CS. MANISHA DAGA)
Company Secretary A-34593

REFER TO OUR SEPARATE REPORT OF EVEN DATE
FOR M/S R.P. MUNDRA & CO.
CHARTERED ACCOUNTANTS

(R.P. MUNDRA & CO.)
JODHPUR (R.P. MUNDRA)
PARTNER
Wednesday, September 04, 2019

Notes forming part of the Financial Statements

CORPORATE INFORMATION

Vishnu Prakash R. Punglia Limited (VPRP) was incepted in year 1984 as a Construction & infrastructure Development partnership firm, later in April 2013 Converted as a limited company under Part IX of Indian Companies act 1956 & Registrar of Company Mumbai (Maharashtra) INDIA . All the Business and assets of M/s Vishnu Prakash R Punglia firm including capital goods as agreed between all Partners and that it carry a clear and marketable title and all the assets and liabilities shall become the property/ liability of the company and having regard to the obligations imposed on the firm by these present shall be taken by the company as per the balance sheet made on 31.03.2013 under the provisions of Part IX of Indian Companies act 1956. the certificate of Commencement of Business received on 21.06.2013,

1) SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) (which continues to be applicable in terms of General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other relevant provisions of the Companies Act, 1956

b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognised in the period in which the results are known/materialise.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition. The depreciation on Fixed Assets is provided over the estimated useful life of the assets, as permitted under the provision of Schedule II to the companies Act 2013.

d) Impairment

As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- a. The provision for impairment loss, if any; and the reversal of impairment loss recognised in previous periods, if any, Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:
- b. In the case of an individual asset, at the higher of the net selling price and the value in use;
- c. In the case of a cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.
(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life).

e) Investments

Investments, which are readily realisable and are intended to be held for not more than one year from the date of acquisition, are classified as current investments. All other investments are classified as long term investments. Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, are stated at the lower of cost and fair value.



f) Employee benefits

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution retirement benefit plans for eligible employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company is generally liable for annual contributions and any shortfall in the fund assets based on the government specified minimum rates of return and recognises such contributions and shortfall, if any, as an expense in the year it is incurred.

g) Revenue recognition

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognized over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable. Revenues from maintenance contracts are recognized pro-rata over the period of the contract. Revenues are reported net of discounts. Dividends are recorded when the right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

h) Taxation

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/appeals. Deferred tax is recognized on timing differences between the income accounted in financial statements and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

i) Inventories

Raw materials, sub-assemblies and components are carried at the lower of cost and net realizable value. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realizable value which includes direct material and labour cost.

j) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized 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 recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

k) Impact of pending litigation

As on Date there is no such matter is pending with. any authority.

l) Cash and Bank Balance

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being not free from more than insignificant risk of change in value, are not included as part of cash and cash equivalents

m) Borrowing Costs

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts/premium elated to borrowings, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest costs.

Place: JODHPUR

Date: 04th September 2019

UDIN : 19015480AAADX2744

For R. P. Mundra & Co.
Chartered Accountants
(Firm Registration No. 000978C)



(R. P. Mundra)

Partner

(Membership No. 15480)