



**VPRPL**

**VISHNU PRAKASH R PUNGLIA LIMITED**  
**ENGINEER CONTRACTOR & DESIGNER**

**7<sup>TH</sup> ANNUAL REPORT**

**2019-20**



**VISHNU PRAKASH R PUNGLIA LIMITED**  
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## CORPORATE INFORMATION

BOARD OF DIRECTORS		BOARD COMMITTEE
<b>Mr. Vishnu Prakash Punglia</b> (DIN: 02162019) Chairman- Executive Director	<b>AUDIT COMMITTEE</b> Mr. ShripalBhansali Mr. NilimaBhansali Mr. Ajay Pungaliya	<b>COMPANY SECRETARY</b> ManishaDaga
<b>Mr. ManoharLalPunglia</b> (DIN: 02161961) Managing Director	<b>NOMINATION &amp; REMUNERATION COMMITTEE</b> Mr. ShripalBhansali Mr. KrishanMurarilalMathur Mr. NilimaBhansali Mr. Ajay Pungalia	<b>AUDITOR</b> M/s R.P Mundra& Co. Chartered Accountants
<b>Mr. Ajay Pungaliya</b> (DIN: 02162190) CFO & Whole Time Director	<b>CSR COMMITTEE</b> Mr. ShripalBhansali Mr. Ajay Pungaliya Mrs. NilimaBhansali	<b>BANKERS</b> Bank of Baroda MIA, Basni, Jodhpur
<b>Mr. Sanjay Kumar Pungaliya</b> (DIN: 02162102) CEO & Whole Time Director	<b>PREVENTION OF SEXUAL HARASSMENT COMMITTEE</b> Mr. ManoharLalPungalia Mr. Vishnu Prakash Pungalia Mr. Nilima Bhansali	
<b>Mr. Kamal KishorPunglia</b> (DIN:02168426) Whole Time Director		
<b>Mr. Vijay Pungaliya</b> (DIN: 02161975) Whole Time Director		
<b>Mr. Shripal Bhansali</b> (DIN: 06954728) Independent Director		
<b>Mrs. NilimaBhansali</b> (DIN: 08197422) Independent Director		
<b>Mr. KrishanMurariLalMathur</b> (DIN : 08402786) Independent Director		
<b>REGISTERED OFFICE</b> Flat no. 605 V Floor, B Wing, Kingston Classic, Chincholi Bandar Road, Malad (West), Mumbai, Maharashtra-400064,India	<b>CORPORATE OFFICE</b> H-1, First Floor, Shivalik Complex, Near Gole Building, Sardarpura, Jodhpur, Rajasthan- 342001- India	<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b> Sag Infotech Private Ltd B-9, 2nd & 3rd Floor, Behind WTP South Block, Mahalaxmi Nagar, Malviya Nagar Jaipur-302017, Rajasthan



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## **ENLISTMENT**

<b>S.NO.</b>	<b>DEPARTMENTS</b>
1	Assam Petro Chemicals Ltd (APL)
2	Assam Urban Water Supply & Sewerage Board
3	Atal Mission for Rejuvenation & Urban Transformation
4	Commissioner Municipal Corporation
5	Daman Municipal Council
6	Dedicated Freight Corridor Corporation
7	Gujarat Industrial Development Corporation
8	Gujarat Water Supply and Sewerage Board
9	Indian Railways
10	Indore Smart City Development
11	Indra Gandhi NaharPariyojna
12	Jodhpur Development Authority
13	Military Engineer Service
14	Nadiad Municipality
15	Panchayat Raj Engineering Department
16	Public Health Engineering Department
17	Public Work Department
18	Public Works Department
19	Rajasthan Urban Infrastructure Development Project
20	SardarSarovar Narmada Nigam Ltd
21	Smart City Mission Scheme
22	State Water & Sanitation Mission, Government of Uttar Pradesh
23	Urban Improvement Trust
24	Water Resource Department





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## **CHAIRMAN'S MESSAGE**

Dear Shareholders,

It gives me pleasure to present to you the VPRPL 7th Annual Report 2019-20. Thank you for your continued support that is crucial for success of our company. I express my deep concern for worldwide outbreak of this pandemic, COVID-19, causing huge losses not only to the economy of India and the World but to the lives and livelihoods of people. While this was a year of extreme challenges, a situation aggravated beyond measure by the unprecedented pandemic COVID-19, an immediate lockdown imposed by Government in the last week of March, 2020, broken supply chains, further consequent restrictions and suspension of works continued in April 2020, your Company continued to play on its strengths and posted a stable financial performance and will remain committed to perform business obligations.

Your Company employs more than 300 contract labourers around various sites in India and ensures their safety and takes precautionary measures.

In view of the prevalent uncertainty future assessment about the operational performance of the Company in FY 2020-2021 cannot be made at this point of time. However, I am glad to report that financial year 2019-20 was another remarkable year for your Company. Despite numerous challenges imposed by COVID-19 pandemic, your company has delivered incredible results. As you know VPRPL's Principle statement "Don't be satisfied with what you have, but aspire for more" has inspired the company to touch new milestones, every passing year.

VPRPL has an experience to execute immense capacity projects on a turnkey or Lump sum or EPC (Engineering procurement & construction) or ESCO or BOT (build, operate, and transfer) and other modes VPRPL is open to expanding activities to new disciplines areas without any restrictions on geographical boundaries to take up any challenges and climb to new heights.

All of us and people around the world are facing threat to their lives. We hope that you are taking good care of yourselves and your families. Please continue to observe every precaution and I wish you and all good health and safety.

Before I conclude, I would like to thank other stakeholders - our clients, vendors, governments, ministries and departments of various states that we operate in, for their continued support. And of course, I look forward to your continued support and best wishes.

SD/-

**VISHNU PRAKASH PUNGLIA**

**CHAIRMAN & DIRECTOR**



## **NOTICE OF 7<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the Seventh (7<sup>th</sup>) **Annual General Meeting** of the members of **Vishnu Prakash R Punglia Limited** is scheduled to be held on **Thursday, December 31, 2020 at 1.00 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. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2020 including the Audited Balance Sheet as at March 31, 2020, Statement of Profit & Loss for the year ended 31<sup>st</sup> March, 2020 and Cash Flow Statement on that date and together with the Director's Report and Auditor's report for the said financial year
2. To appoint a Director in place of **Mr. Vijay Pungalia (DIN: 02161975)** and **Mr. Kamal Kishor Pungalia (DIN: 02168426)** who retires by rotation at this Annual general Meeting and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**  
***Ordinary Resolutions***

**3. Regularization of appointment of Mr. Anil Punglia (DIN: 06461425) as an Executive Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the company be and is hereby given to the appointment of Mr. Anil Punglia (DIN: **06461425**), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 2<sup>1st</sup>, 2020 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Executive Director of the Company, who shall hold office for a period of five years from the date of appointment i.e. November 20<sup>th</sup>, 2020 and appointed as a



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director of the Company liable to retirement by rotation.

**“RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

**Registered Office:**

Flat No. 605, 6<sup>th</sup> Floor, B- Wing  
Kingston Classic, Chincholi,  
Bandra Road, Malad (W)  
Mumbai - 400064  
E-mail: [vprpunglia@gmail.com](mailto:vprpunglia@gmail.com)  
Website: [www.vprp.co.in](http://www.vprp.co.in)  
Tel / Fax : 0291- 2434396

**By Order of the board**  
**For Vishnu Prakash R Punglia Limited**

**Sd/-**  
**ManishaDaga**  
*Company Secretary*

**Date: 21-10-2020**

**Place: Jodhpur**

**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 [vprpunglia@gmail.com](mailto:vprpunglia@gmail.com).
9. The Notice of the AGM along with the Annual Report 2019-20 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 Corporate office being the Venue of the Annual General Meeting is as under:

**Jodhpur JN to Vishnu Prakash R Punglia limited**

**Drive 5.3 km**







## **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**

#### **Regularization of Additional Director Mr. Anil Punglia (DIN: 06461425) as Executive Director of the Company**

The Board at its meeting held on August 21<sup>st</sup>, 2020, appointed Mr. Anil Punglia (DIN: **06461425**) as Additional Director with effect from the Board meeting pursuant to Section 161 of the Companies Act, 2013. Hence, he holds his office as Additional Director up to the date of the Annual General Meeting.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Director. Accordingly, the Board recommends Appointment of Mr. Anil Punglia (DIN: **06461425**) as Director for a term of five years commencing from December 31<sup>st</sup>, 2020 till the conclusion of Annual General Meeting to be held in the year 2025, for the approval by the shareholders of the Company.

The required detail as per the Secretarial Standards ("SS-2") is provided at **Annexure A** of this Notice.

For the financial year 2020-21, remuneration of a sum not exceeding 15,60,000/- (Rupees Fifteen lakhs Sixty Thousand only) has been recommended by the Nomination and Remuneration Committee and the same is approved by the Board of Directors of the Company. The remuneration for subsequent financial years shall be determined by the Nomination and Remuneration Committee & Board of Directors by giving annual increments to the aforesaid remuneration, as may be deemed appropriate, which shall be merit-based taking into account other relevant factors subject to the approval of the members, in accordance with the limits specified under the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time in this regard.

The Company has received the consent from Mr. Anil Punglia in writing to act as Director in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

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. Anil Punglia who is proposed to be appointed as Executive Director of the company is member of the Company and relative of the existing directors of the Company viz Mr. Manohar Lal Pungalia, Mr. Sanjay Kumar Pungaliya & Mr. Kamal Kishor Pungalia.



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The resolution as set out in item no. 03 of this Notice is accordingly commended for your approval.

**For and on behalf of**  
**Vishnu Prakash R Punglia Limited**

**Sd/-**  
**Manisha Daga**  
*Company Secretary*

Place: Jodhpur  
Date: 21.10.2020



**ANNEXURE TO NOTICE**

Additional Information on Director Recommended for Appointment/Re-Appointment as Required under Secretarial Standard - 2 issued by ICSI.

<b>S. No.</b>	<b>Particulars</b>	<b>Mr. Anil Punglia</b>
1.	DIN	<b>06461425</b>
2.	Proposed Designation	Whole Time Director (Executive)
3.	Age	35 Years
4.	Date of Appointment on Board	21-08-2020
5.	Qualifications	
6.	Nature of expertise & experience	Having Rich Experience in the area of Construction business. Serving the Company before its incorporation.
7.	Relationship with other Directors, Managers and other KMP of the Company	Relative of Existing Directors and Shareholders of the Company
8.	Terms & Conditions of Appointment or Re-appointment	It is proposed to re-appoint Mr. Anil Punglia as a Whole-time Director, for a period of 5 (Five) years with effect from 31 <sup>st</sup> December 2020. Liable to retire by rotation.
9.	Remuneration last drawn	Rs. 15,60,000.00
10.	Remuneration proposed to be paid	Rs. 15,60,000.00
11.	No. Of Meetings of Board attended during FY 2019-20	-
12.	Directorship held in other companies / LLP	VPRP CONSULTING (INDIA) LLP
13.	Memberships / Chairmanships of committees of other companies	Nil
14.	No. of Shares in the Company	27,00,000



**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of the Director</b>	<b>Mr. Vijay Pungalia</b>	<b>Mr. Kamal Kishor Pungalia</b>
<b>Date of Birth &amp; Age</b>	07.07.1980, 40 years	12.04.1978, 43 years
<b>Date of Appointment</b>	30/09/2018	13/05/2013
<b>Qualifications</b>	12 <sup>th</sup> Pass	Graduate
<b>Relationship between Directors inter-se</b>	Relative of Existing Director and shareholders of the Company	Relative of Existing Director and shareholders of the Company
<b>Expertise in specific functional area</b>	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
<b>Directorship in other companies/ LLP</b>	-	-
<b>Remuneration Drawn for the FY 2019- 20</b>	15,60,000/-	15,60,000/-
<b>Shareholding as on 31.03.2020</b>	27,30,000 Shares	28,00,000 shares





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**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](http://www.vprp.co.in)

Email id: vprpunglia@gmail.com

**7<sup>th</sup> 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 7<sup>th</sup> Annual General Meeting to be held on Thursday, December 31, 2020 at 1.00 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, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Vijay Pungalia (DIN: **02161975**), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business**

**Resolution No.**

3. Regularization of appointment of Mr. Anil Punglia (DIN: **06461425**) as an Executive Director of the Company.

Signed this 31<sup>st</sup> day of Dec 2020

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.**



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**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](http://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 7<sup>th</sup> Annual General Meeting (AGM) of the Company held on Thursday, 31<sup>st</sup> December, 2020 at 1:00 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.



## **DIRECTOR'S REPORT**

**To,**  
**The Members of Vishnu Prakash R Punglia Limited**

Your Directors have pleasure in presenting the 7<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements for the financial year ended 31st March, 2020.

### **FINANCIAL SUMMARY**

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 2019-20 along with comparative previous year is tabulated here under:

**(Rs. In crores)**

<b>PARTICULARS</b>	<b>For the Year Ended</b>	
	<b>March 31, 2020</b>	<b>March 31, 2019</b>
Revenue from operations	408.90	367.27
Operating expenditure	(369.65)	(332.65)
Earnings before interest, tax, depreciation & amortisation	39.24	34.62
Other income (net)	2.29	3.38
Finance costs	(16.84)	(17.58)
Depreciation and amortization expenses	(4.10)	(3.72)
Exceptional & Extraordinary Items	(0.00)	(0.00)
Profit before tax (PBT)	20.58	16.70
Tax expenses	(5.22)	(4.47)
Profit after tax (PAT)	15.37	12.23
Balance brought forward from previous year	54.61	42.38
Balance carried to balance sheet	69.98	54.61

### **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.





### **APPROPRIATIONS**

During the year under review, your Company has transferred 15.36crores to the Reserve & Surplus and as mentioned in note no. 3 of the financial statements.

### **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.

VPRPL holds domain expertise in Water Supply Schemes, Laying of Railway Tracks, High Rise Buildings amongst other areas.

- **Water supplies scheme activities including mechanical and electrical work** such as water treatment plants, sewerage treatment plant, pipelines laying, water reservoirs, storage tank, etc.
- **Building activities** such as framed structures, high rise buildings, ammunition storage building etc
- **Railway composite work for the doubling and gauge conversion**, over bridge, stations building, various type quarters building
- **Highway road, flyover**

### **STATE OF AFFAIRS & FUTURE OUTLOOK**

During the year under review, The Company has earned net profit after tax during the financial year 2019-20 for Rs. 15.36Crores as compared to profit of Rs. 12.22crores earned during previous Financial Year. The management of the Company is trying their level best to get some more business projects and having continuous watch on market trends. During the year the Company has achieved turnover of Rs. 408.89Crores as compared to turnover of Rs. 367.27Crores in the previous year.

During the year under review, the Company has received new contracts of approximately 845Crores.

During the year and up to the date of this Report, the Company has bid for and has been awarded following projects and expects to receive more contracts in the current financial year.



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S.No	Details of Projects Awarded	Contract Value (In Crores)
1	Construction of Two lane Road Over Bridge having railway span of Bow String Girder with Two lane RUB in lieu of existing Level crossing no 18 at KM -23/2-3 at Nasirabad of AII-COR Section of Ajmer Division. Awarded by NORTH WESTERN RLY.	₹ 30.67
2	Civil Work Of Various Components for Fenton Catalytic Reactor System at VatvaAhmedabad.Awarded by The Green Environment Services Co.op Society Ltd.	₹ 7.98
3	LOA for designing,supply,construction,installation,testing,commissioning of intake system, raw & clear water transmission main, raw Water Treatment Plant(WTP) ,service reservoirs,distributionsystem,house connection & SCADA for SILCHAR town (24*7) water supply project including operation & maintenance on EPC mode. Awarded by GOVT. of ASSAM.	₹ 177.47
4	Raw water Transmission Treatment Storage and Clear Water Delivery up to Sub Head Works etc at ValsadDistValsad.Awarded by Gujarat Water Supply and Sewerage Board.	₹65.15
5	Execution of the Work of Reorganization of UWSS Suket with 03 year Operation & Maintenance, District Kota. Awarded by Office of Additional Chief Engineer, PHED, Region KOTA.	₹ 12.97
6	Construction of 159 units of Type-II, 72 units of Type-III & 16 units of Type-IV Residential Accommodation and other ancillary works at various stations between Degana& Jodhpur in connection withDegana to Rai-Ka-Bagh doubling. Awarded by Nortn Western Rly.	₹ 53.96
7	Construction of Quarters, Road, Drain, Water Supply System, Electrical Buildings (SP-SSP,TSS, TRD depot , Tower Wagon Shed) Other service buildings ,Platform Cover over shed Misc, structures and other ancillary works and fittings including electrical wiring work in the section between Jhalawar city to Pachola in connection with RMA-BPL New BG Rail Line Project. Awarded by West Central Rly.	₹ 49.61
8	Execution of Balance work related to supply of water from Narmada Canal (Jalore District) for Jalore Town and 281 villages through various offtake viz. construction of RWR , water treatment plant,33/6.6kv switch yárd,P,L&J of clear water transmission main & related works between RD-44.22 of Narmada main canal &Ahore&Civil,Mechanical,Electrical& Instrumentation work at various pumping stations complete job as per scope & specifications on single point responsibility basis turnkey job contract including necessary design & operation & maintenance for 5years on the risk & cost. Awarded by Office of The Chief EngineerProject Jodhpur.	₹ 47.58
9	Augmentation of Canal Based Water Works including 30 MLD WTP and allied work at AmbalaSadar	₹ 106.21
10	Cons of 70 MLD WTP as an extension for existing 130 MLD WTP for ultimate design capacity of 200MLD WTP at Sakatpura and Construction of 50MLD WTP at Shreenathpuram including installation of VT pumps at existing intakes & pump houses & construction of new CWR's pump house and all related work along with PLC/SCADA for both WTP'S for UWSS Kota including operation & maintenance for 10 yrs. Awarded by Urban Improvement Trust Kota.	₹ 95.18
11	Work for Renovation and Modernization of ShahidBirbalShakha System from RD to Tail. Awarded by Office of the Executive Engineer 23 <sup>rd</sup> Division Mohangarh.	₹ 48.16
12	Construction of RCC U/G Sump, Pump Room,compound wall & providing , supplying, lowering , laying & jointing rising main & gravity main pipeline & supply, installation ,	₹ 60.64



testing & commissioning of HSCF/VT pump with associated mechanical and electrical equipment instruments & accessories with operation & maintenance of all type civil & mechanical structures , machineries & pipeline network for 60 months under water supply project of Visnagar group, Visnagar town & Unjha town including point load of Mehsana city based on NMC MODHERA HW. Awarded by Gujarat Water Supply & Sewerage Board.

13	Constructing Intake, 40 MLP WTP ,RCC U/G Sump, Pump Room, office Building, Operating unit, Compund Wall & Providing , Supplying, Lowering, Laying & Jointing Rising Main & Distribution Gravity main Pipeline & Supply , Installation, Testing & Commissioning of VT, HSCF Pumps with associated mechanical and Electrical Equipments , Instruments & Accessories with Operation & Maintenance of all type Civil & Mechanical Structures, Machineries & pipeline network for 5 years under NMC based Sipu Augmentation Regional Water Supply Scheme Phase-1Dist – Banaskantha (Gujarat) awarded by GWSSB	₹ 89.81
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The Company is presently executing the following major projects:

S. No	NAME OF THE PROJECT	Contract Value (In Crores)
1	Augmentation of Water Supply Scheme of Moti Daman Based on Bhamti Branch Canal of Madhuban Dam	₹22.23
2	Augmentation of Nani Daman Water Supply Scheme	₹31.20
3	Construction of Bulk Water System and allied works for water supply and Operation services for 10 years RUDIP PALI	₹84.47
4	Construction of 2 Nos of Two Lan ROB (Including Approaches) in Lieu Level Crossing No 53 & 70 at Kms 414/4-5 between Sojat Road Bhesana Section &Kms 471/4-5 between BhagwanPurajawali of MadarPalanPur Section of Ajmer Division of North Western.	₹65
5	Construction of 2 Nos of Two Lan ROB (Including Approaches & LHS) in Lieu Level Crossing No 74 & 75 at Kms 483/3-4 between Bhagwanpura Rani &Kms 486/5-6 between Rani Khimel of MadarPalanpur Section of Ajmer Division of North Western Railway.	₹67.24
6	BLWSP PHII Part C KKD SHEO BhadakaBarmer (JV-)	₹214.32
7	Execution of the Work of AtruShergadh Water Supply Project with 10 Years O&M District Baran Tender ID 2016_PHCJA_45746_1	₹61.36
8	Work of Construction of 6 CWRs (26 ML Total Capacities)at all Head Works Construction of Services Reservoirs at 10 Locations under Phase -1 of the Project area and Construction of 6 Nos of Head Works Complete Civil Mechanical Electrical & Instrumentation Works including Operation & Maintenance for 24 Months against this Office Nit No. 03/13-14 dated 05-12-2013	₹48.99
9	Execution of the work of Re Organization UWSS Jhalawar with 7 years Operation & Maintenance including 01 year defect liability period i.e. design (Selected Part), Build, Operate and Maintain	₹74.63
10	Nadiad Water Supply Project under "Amrut" Mission awarded by Nadiad Municipality	₹29.33





11	Wate Supply Project-2 of Municipal Corporation, Gwalior for, Under AMRUT	₹322.35
12	Execution of the work of Sonwa Water Supply project with one year defect liability period & thereafter 10 year O&M Distbaran against this Office NIT No. 08/2017-18	₹83.96
13	NWR SC-BKN -17-2017-18-ROB- Construction of 04 nos of Road Over Bridge (7x36m +2x30m +1x18m + 1x24m span over Railway tracks) with RCC Deck slab on composite girder super structure /PSC Girder with RCC substructure & pile foundation along with Limited Height subway in lieu of level crossing No. 54-A at Km 85/2-3, 76A at km 115/3-4, 123 at km 189/3-4 on Rewari – Hisar- Bhatinda Section and level crossing No. C-4-A at km 3/7-8 on Hisar-Sadulpur section of Bikaner divison	₹42.92
14	Work of Augmentation of Urban Water Supply Scheme Suratgarh with 5 years O&M District Shri Ganganagar	₹18.48
15	Execution of the work of Re-organization & Rehabilitation of Urban water Supply Scheme Ajmer under AMRUT & SMART CITY Missions with 7 years operation and maintenance including 01 year defect liability period	₹103.40
16	Improvement of Water Supply & Sewerage Systems in ABD Area of Indore Smart City and Operation & Maintenance for the period of 10 years	₹237.50
17	Survey, Design, Const, Operation, Maintenance & Management of Irrigation Network to irrigate the cultural command area of 7800.00 Ha under right main canal & Left main canal of Takli medium irrigation proj through pressurized distribution and pressurized water irrigation method on Engineering, procurement and Construction (EPC) Single responsibility turnkey basis in Tehsil Ramganjmandi of District Kota	₹53.48
18	Earthwork work in formation in bank and cutting, Construction of Minor Bridges and other ancillary works between chainage 50000 to chainage 57000 in connection with Ramganjmandi- Bhopal new BG Rail Line Project	₹8.91
19	Civil , Electrical, Mechanical & piping Works for Raw Water intake , Water Filtration & pumping station awarded by Assam Petro-Chemicals Ltd.	₹21.44
20	Construction of 4 Major Bridges between akleraNayaGaon Sec from KM 75 to Km 101.23 and other anciliary Work In the state of Rajasthan in Connection With Ram ganjMandi Bhopal New Bg Rail Line Project	₹28.76
21	Providing Vaccume Sewerage Network Including Scada Along With house Connections For Nani Daman Urban Area	₹25.30
22	Construction of High Level Passenger Plateform Civil Works and Track Linking General Electricle work at Chitrasani Station in C/w Patch Doubling Work between Sarotra Road Palanpur section of Ajmer Division of NWR in Gujarat State	₹9.67
23	Work of Water Supply Project for 29 BOPs & 2 Adm Bases of BSF Jaisalmer North NIT ACE/II/15/2018-19	₹30.78
24	Earthwork in Bank/ Cutting including blankatting material, construction of Major/Minor Bridges, including Drop / curtain Walls, construction of S&T Structures, Platform Walls, PF Shelters, FOB Water Huts, TMC Rest House, and other ancillary Works, between Merta Road (Excluding) to Degana (including) Station from Km 520.00 to 476.100 in connection with RaikaBagh- Degana Doubling Project	₹34.32
25	Works Related to Re Org UWSS Jodhpur Package W-4C Part - C Distribution Sytem Expansion- 5 ESRs including Construction of 5 ESRs , Supply Laying, jointing, and testing, of various size and type pipelines and allied works and commissioning of	₹22.96





	system on single responsibility basis turnkey job Contract including necessary Design (Part)	
26	Works Related to Re Org UWSS Jodhpur Package W-4C Part - B Distribution System Expansion- 5 ESRs including Construction of 5 ESRs , Supply Laying, jointing, and testing, of various size and type pipelines and allied works and commissioning of system on single responsibility basis turnkey job Contract including necessary Design (Part)	₹22.16
27	Construction of ROB including approaches at Chainage 122626 between Khilchipur-Jirapur of Span 3x30.0m (Composite Steel Girder) and ROB at chainage 162343 between Biyavara -Chatta of span 1x36.0m (Composite Steel Girder) along with all other ancillary civil engineering works in the state of Madhya Pradesh in connection with Ramganjmandi - Bhopal New BG Rail Line Project.	₹32.71

#### **CAPITAL STRUCTURE**

The Authorized Share Capital of your Company was increased from **Rs. 30,00,00,000 (Rupees Three Crores only)** to **Rs. 35,00,00,000 (Rupees Thirty Five Crores only)** during the year under review. Consequent to the above, the Authorized Share Capital of your Company as on March 31, 2020 stood at **Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) divided into 3,50,00,000 (Three Crores Fifty lakhs)** equity shares of the face value of Rs. 10/- (Rupees Ten Only) each by way of creation of 50,00,000 (fifty lakh) Fresh equity share of Rs. 10/- (Rupees Ten) each.

#### **ISO CERTIFICATIONS**

Your Company holds ISO 9001:2015 Certification by complying with all the requirements of Certification from time to time.

#### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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 SPV's for the financial year ended on March 31, 2020:

- (a) VPRPL-RBIPL (JV)
- (b) VPRPL-MCL (JV)
- (c) VPRPL-RBIPL Rani JV
- (d) VPRPL-RBIPL Jawali JV
- (e) VPRPL- WABAG JV
- (f) VPRPL-KALPATRU JV

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

#### **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, 2020, 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, 2020 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.

#### **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.

##### 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

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: NIL

#### **RISK MANAGEMENT**

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. Our Company has laid down



procedure to inform Board Members about the risk assessment and minimization procedures. These procedures are being periodically reviewed to ensure that management controls risk through the means of properly defined framework of the Company.

#### **INTERNAL FINANCIAL CONTROL**

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

The Company has already formulated an Audit Committee which holds the Audit Committee meeting time to time to review the financial results, internal financial controls and risk management system, auditor's independence and performance etc. The Company has also appointed Internal Auditor who perform his duty on the basis of the scope of work allotted to them time to time.

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.

#### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

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.

#### **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES**

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. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions and which may require member's approval in excess of the limits prescribed under Section 188 and related rules prescribed therein.

#### **AUDITORS AND AUDITOR'S OBSERVATION**

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

##### **STATUTORY AUDITORS & AUDITOR'S REPORT**

Based on the recommendations of the Audit Committee and the Board, members of the Company at the 6th AGM held on September 30, 2019 have approved the appointment of M/s R.P MUNDRA & CO, Chartered Accountants (Firm Registration No. : 000978C) as the Statutory Auditors of the Company for a period of four consecutive years i.e. till the conclusion of AGM of the Company to be held in the year 2023.

The Auditor's Report on Standalone financial statements is a part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. During the year, the Statutory Auditors had not reported any matter under Section 143(12) of the Companies Act,





2013. Therefore, no detail is required to be disclosed under Section 134(3)(ca) of the Companies Act, 2013.

#### **SECRETARIAL AUDITORS**

As required under provisions of Section 204 of the Companies Act, 2013, Secretarial Audit for FY 2019-20 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".

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:

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.

#### **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)** internal auditor of the Company will carry out internal audit of the Company for a period 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.

#### **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 31<sup>st</sup> March, 2020 is annexed hereto as "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.vprp.co.in](http://www.vprp.co.in).

#### **DIRECTORS AND KEY MANAGERIAL PERSONNELS (KMP) OF THE COMPANY**

##### **RETIREMENT BY ROTATION**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, of Mr. Vijay Pungalia (DIN: 02161975) and Mr. Kamal Kishor Pungalia (DIN: 02168426) are liable to retire by rotation at the ensuing Annual General Meeting. of Mr. Vijay Pungalia (DIN: 02161975) and Mr. Kamal Kishor Pungalia (DIN: 02168426) being eligible offers themselves for re-appointment. Your Directors recommend their re-appointment as Director of the Company. During the year under review, in the 6th Annual General Meeting held on September 30, 2019, Mr. Manohar Lal Pungalia (DIN: 02161961) Managing Director of the Company retired by rotation and being eligible, re-appointed as Managing Director of the Company.





### **INDEPENDENT DIRECTORS**

- (a) Mr. KRISHAN MURARI LAL MATHUR (DIN: **06954728**) was appointed as an Independent Director of the Company. His appointment was made effective for a term of 5 years w.e.f. 29<sup>th</sup> April, 2019 till 28<sup>th</sup> April, 2024 and he is not liable to retire by rotation during his tenure of appointment.
- (b) During the year under review, Mrs. Vibha Sharma (DIN: 06984706), resigned from the office of Independent Director of the Company with effect from June 20, 2019. The Board of Directors placed on record her sincere appreciation for the valuable contribution made by Mrs. Vibha Sharma during her tenure with the Company.

The Company has received necessary declaration from each Independent Director pursuant to applicable provisions of the Companies Act, 2013 confirming that they fulfil the criteria of independence as specified in Section 149(6).

### **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The Company's policy on Directors' appointment and remuneration and other matters provided in section 178(3) of the Act is given in **Annexure - V Nomination & Remuneration Policy**.

### **MEETINGS OF BOARD OF DIRECTORS**

The Board of Directors met 29 times during the financial year ended March 31, 2020 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**".

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Act, the annual performance evaluation of the Board of Directors, the Committees of the Board and every Director individually is carried out by the Nomination and Remuneration Committee and Board of Directors. The Criteria to evaluate the performance of Individual directors on parameters such as includes (a) Attendance of each Director (b) Preparedness of each Director (c) level of engagement and contribution (d) Conduct and behavior of each Director (e) safeguarding the interest of the Company etc.. Based on this evaluation, the Board and Committees have agreed to further improve the effectiveness and functioning of the Board and Committees.

### **COMMITTEES OF THE BOARD**

The board of Directors of your Company has constituted various Committees as follows:

1. Nomination & Remuneration Committee
2. Audit Committee
3. Corporate Social Responsibility Committee
4. Prevention of Sexual Harassment Committee

The details with respect to the composition, powers, roles, terms of reference, number of meetings held, attendance at the meetings etc. of Statutory Committees are given in detail in the "**Annexure-IV**".



#### **NOMINATION AND REMUNERATION COMMITTEE**

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Act and rules made there under. As on March 31, 2020, Nomination and Remuneration Committee comprises of 4 Directors out of which 3 are Independent Directors. The Nomination & Remuneration Committee of Board of Directors is reconstituted with following members:

- a. Shripal Bhansali
- b. Nilima Bhansali
- c. Ajay Pungliya
- d. Krishan Murarilal Mathur (Appointed in Committee on 07<sup>th</sup> May 2019)

The details of composition of the Nomination and Remuneration Committee and the attendance at the meeting during the financial year is provided herewith in "Annexure IV".

#### **AUDIT COMMITTEE**

As on March 31, 2020, the Audit Committee comprises of 3(three) members. Out of Three members of Audit Committee, 2 members are Independent Director and one member is Executive Director The Committee met 3 (Three) times during the year .The composition of the Audit Committee is in compliance with the provisions of Section 177 of the Act and rules made there under.The Audit Committee of Board of directors of the Company is comprises of the following members namely:

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

In compliance with the provisions of section 177 of the Act, and the Rules made thereunder, the Board of Directors of the Company at its meeting held on 24<sup>th</sup> June, 2014 amended the terms of reference of the Audit Committee which are as under:

- 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 IV".

#### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The composition of the Audit Committee is in compliance with the provisions of Section 177 of the Act and rules made there under. The Audit Committee of Board of directors of the Company is comprises of the following members namely:

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

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 V".

#### **VIGIL MECHANISM POLICY**

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.

#### **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:

<b>Particulars</b>		<b>Details</b>	
(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	
<b>Particulars of Default</b>		<b>Amount of Deposit</b>	<b>Number of Cases</b>
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





**VISHNU PRAKASH R PUNGLIA LIMITED**  
**ENGINEER CONTRACTOR & DESIGNER**

**7<sup>TH</sup> ANNUAL REPORT 2019-20**

(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 31-03-2020)
<u>1.</u>	Ajay Pungaliya	12,88,80,000.00	14,41,60,000.00	5,19,79,756.00
<u>2.</u>	Kamal Kishore Pungalia	2,29,80,000.00	2,30,85,000.00	24,72,252
<u>3.</u>	Manohar Lal Pungalia	11,27,95,000.00	11,59,17,214.00	4,27,88,965
<u>4.</u>	Sanjay Kumar Pungaliya	3,82,75,000.00	3,77,50,000.00	30,98,515.00
<u>5.</u>	Vishnu Prakash Pungalia	3,85,50,000.00	3,84,38,000.00	36,93,832
<u>6.</u>	Vijay Pungalia	82,75,000.00	77,00,000.00	54,35,164.00

### **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.

### **CORPORATE SOCIAL RESPONSIBILITY**

CSR has been one of the commitments to the society. The Company has always been committed to Corporate Social Responsibility (CSR) and the Company has been carrying out the CSR activities in line with the focus areas.

The brief report of the CSR initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure V** of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.





**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.

**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 permonth.
- 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 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.

**Other Disclosures and Information**

**a) Significant and material Orders passed by the Authority**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going



concern status and company's operations in future.

**b) Material Changes and Commitments affecting financial position**

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.

**C) Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Company has a 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 the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.


**APPRECIATION**


Your Company has been able to perform better with the continuous improvement in all functions and areas which coupled with an efficient utilisation of the Company's resources led to sustainable and profitable growth of the Organisation. Your Directors express their deep sense of appreciation and extend their sincere thanks to every employee and associates for their dedicated and sustained contribution and Governments of various states in India, concerned Government departments and agencies for their co-operation and they look forward the continuance of the same in future.

They regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

For and on behalf of the board of directors of

**VISHNU PRAKASH R PUNGLIA LIMITED**

  
**Manohar Lal Punglia**  
**(Managing Director)**  
**DIN: 02161961**

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

**Date: 21-10-2020**  
**Place: Jodhpur**



**VISHNU PRAKASH R PUNGLIA LIMITED 7<sup>TH</sup> ANNUAL REPORT 2019-20**  
**ENGINEER CONTRACTOR & DESIGNER**

**Annexure – I**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

[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, 2020 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, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;



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- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; Not Applicable
- (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.18, 71,179.43.**

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.





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- All other Labour, Employee and Industrial Laws to the Extent applicable to the Company.

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 methere 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 anyactions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

UDIN: A043565B002331092

Place: Jodhpur

Date: 21<sup>st</sup> October, 2020

Signature: 

Name: Reeptika Barmera

Practising Company Secretary

ACS No.43565

C P No.16551





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**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 2020 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.

Place: Jodhpur  
Date: 21st October, 2020

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





**Annexure - II**

**FORM NO. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**as on the financial year ended on March 31<sup>st</sup>, 2020.**

*[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 | SAG INFOTECH PRIVATE LIMITED, B-9, SECOND FLOOR, MAHALAXMI NAGAR, BEHIND WTP SOUTH BLOCK, MALVIYA NAGAR-JAIPUR-302017 (RAJ) |

**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:-

<b>Sl. No.</b>	<b>Name and Description of main products/ services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
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

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

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







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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	
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	<b>148000</b>	<b>148000</b>	<b>0.53%</b>	<b>0</b>	<b>148000</b>	<b>148000</b>	<b>0.53%</b>	<b>0%</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	-	<b>148000</b>	<b>148000</b>	<b>0.53%</b>	<b>0</b>	<b>148000</b>	<b>148000</b>	<b>0.53%</b>	<b>0%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>28148000</b>	<b>28148000</b>	<b>100%</b>	-	<b>28148000</b>	<b>28148000</b>	<b>100%</b>	-



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(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%
	<b>Total</b>	<b>2,80,00,000</b>	<b>99.47%</b>	<b>0%</b>	<b>2,80,00,000</b>	<b>99.47%</b>	<b>0%</b>	<b>0%</b>

(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):

*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)				
-	-	-	-	-	-



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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 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 Pungalia		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		27,70,000	9.84%	27,70,000	9.84%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		27,70,000	9.84%	27,70,000	9.84%



5. Mr. Ajay Pungalia		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		32,00,000	11.37%	32,00,000	11.37%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		32,00,000	11.37%	32,00,000	11.37%

6. Mr. Vijay Pungalia		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		27,30,000	9.70%	27,30,000	9.70%
Date	Reason for Increase / (Decrease)				
-	-	-	-	-	-
At the End of the year		27,30,000	9.70%	27,30,000	9.70%

6. Ms. ManishaDaga		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		0	0%	0	0%
Date	Reason for Increase / (Decrease)				
-	-	-	-	0	0%
At the End of the year				0	0%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment





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	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	10631,92,344.61	1764,01,594.80	0.00	12395,93,939.41
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>10631,92,344.61</b>	<b>1764,01,594.80</b>	<b>0.00</b>	<b>12395,93,939.41</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition	7,77,90,056.00	55,66,64,685.96	0.00	63,44,54,741.96
• Reduction	-17,89,68,237.00	45,70,91,817.00	0.00	63,60,60,054.00
<b>Net Change</b>	<b>-10,11,78,181.00</b>	<b>9,95,72,868.96</b>	<b>0.00</b>	<b>-16,05,312.04</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	96,20,14,163.61	27,59,74,463.76	0.00	1,23,79,88,627.37
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
<b>Total (i+ii+iii)</b>	<b>96,20,14,163.61</b>	<b>27,59,74,463.76</b>	<b>0.00</b>	<b>1,23,79,88,627.37</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	ManoharLalPungalia	Vishnu Prakash Pungalia	Kamal Kishore pungalia	Vijay Pungalia	Total
		MD	WTD	WTD	WTD	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18,00,000	18,00,000	15,60,000	15,60,000	67,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section	0	0	0	0	0



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	17(3) Income-tax Act, 1961					
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	0	0	0	0	0
4.	Commission					
	- as % of profit	0	0	0	0	0
	- others, specify...	0	0	0	0	0
5.	Others, please specify	0	0	0	0	0
	<b>Total (A)</b>	<b>18,00,000</b>	<b>18,00,000</b>	<b>15,60,000</b>	<b>15,60,000</b>	<b>67,20,000</b>
	Ceiling as per the Act	<b>106,27,103.25</b>	<b>35,42,367.75</b>	<b>35,42,367.75</b>	<b>35,42,367.75</b>	<b>2,12,54,206.50</b>

**B. Remuneration to other directors:**

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



**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	<b>Manisha Daga</b>	<b>Sanjay Kumar Pungaliya</b>	<b>Ajay Pungaliya</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,81,865	15,60,000	15,60,000	<b>35,01,865</b>
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	<b>0</b>
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	<b>0</b>
2.	Stock Option	0	0	0	<b>0</b>
3.	Sweat Equity	0	0	0	<b>0</b>
4.	Commission				
	- as % of profit	0	0	0	<b>0</b>
	- others, specify...	0	0	0	<b>0</b>
5.	Others, please specify	0	0	0	<b>0</b>
	<b>Total</b>	<b>3,81,865.00</b>	<b>15,60,000</b>	<b>15,60,000</b>	<b>35,01,865</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA



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<b>B. DIRECTORS</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA





**Annexure - IV**

**Particulars of Meetings of Board and its Committee's held during the year**

**A. Board Meeting held During FY 2019-20**

<b>S. No.</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1.	03/04/2019	9	6
2.	08/04/2019	9	4
3.	13/04/2019	9	5
4.	27/04/2019	9	5
5.	08/05/2019	9	4
6.	22/05/2019	9	5
7.	08/06/2019	9	5
8.	20/06/2019	9	4
9.	02/07/2019	9	6
10.	13/07/2019	9	6
11.	26/07/2019	9	4
12.	08/08/2019	9	6
13.	22/08/2019	9	4
14.	04/09/2019	9	9
15.	17/09/2019	9	4
16.	04/10/2019	9	4
17.	08/10/2019	9	6
18.	19/10/2019	9	3
19.	30/10/2019	9	3
20.	09/11/2019	9	6
21.	17/11/2019	9	6
22.	03/12/2019	9	4
23.	19/12/2019	9	4
24.	06/01/2020	9	8
25.	22/01/2020	9	5
26.	13/02/2020	9	6
27.	04/03/2020	9	3
28.	16/03/2020	9	3
29.	28/03/2020	9	8



S. No.	Name of Director	No of Board Meeting	
		Entitle to Attend	Attended
1.	ManoharLalPunglia	29	21
2.	Vishnu Prakash Punglia	29	22
3.	Sanjay Kumar Pungaliya	29	24
4.	Kamal kishorPungalia	29	20
5.	Ajay Pungaliya	29	28
6	Vijay Pungalia	29	8
7.	ShripalBhansali	29	7
8	NilimaBhansali	29	10
9.	KrishanMurarilalMathur	25	7

**B. Nomination and Remuneration Committee Meetings held During FY 2019-20**

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	03/04/2019	4	4
2.	07/05/2019	5	5
3.	04/09/2019	4	4
4.	10/03/2020	4	4

S. No.	Name of Member of Committee	No. of Meetings of Committee	
		Entitle to Attend	Attended
1.	Mr. Shripal Bhansali	4	4
2.	Mrs. Vibha Sharma	2	2
3	Mrs. Nilima Bhansali	4	4
4	Mr. Krishna Murari lal Mathur	3	3
5	Mr. Ajay Punglia	4	4

**C. Audit Committee Meetings held During FY 2019-20**

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



3.	15/12/2019	3	3
4.	10/03/2020	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	4	4

**D. Corporate Social Responsibility Committee Meetings held During FY 2019-20**

S. No.	Date of Meeting	Member Strength	No. of Members Present
1.	03/04/2019	3	3
2.	04/09/2019	3	3
3.	10/03/2020	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	3	3

**ATTENDANCE OF DIRECTORS**

S. No.	Date	ATTENDANCE OF DIRECTORS									
		Manohar Lal Punglia	Vishnu Prakash Pungaliya	Sanjay Pungaliya	Kamal Kishore Pungaliya	Ajay Pungalia	Vijay Pungaliya	Shripal Bhansali	Nilima Bhansali	Krishan Murari Lal mathur	
1	Wednesday, April 03, 2019	P	P	P	P	P	P	P	A	P	X
2	Wednesday, April 08, 2020	P	P	P	P	P	P	A	A	A	X
3	Saturday, April 13, 2019	P	P	A	P	P	P	A	P	A	X
4	Saturday, April 27, 2019	P	A	P	P	P	P	A	A	P	X
5	Wednesday, May 08, 2019	P	P	A	A	P	A	A	A	A	P
6	Wednesday, May 22, 2019	A	P	P	P	P	P	P	P	A	A
7	Saturday, June 08, 2019	P	A	P	P	P	P	P	A	P	A
8	Thursday, June 20, 2019	A	P	A	P	P	P	P	A	A	P
9	Tuesday, July 02, 2019	P	P	P	A	P	A	P	A	P	A
10	Saturday, July 13, 2019	P	P	P	P	P	P	P	A	A	P
11	Friday, July 26, 2019	A	P	P	A	P	P	P	P	A	A
12	08-08-2019	P	P	P	A	P	P	P	P	P	A
13	Thursday, August	P	A	P	P	P	P	P	A	A	A





**VISHNU PRAKASH R PUNGLIA LIMITED**  
ENGINEER CONTRACTOR & DESIGNER

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S. No.	Date	ATTENDANCE OF DIRECTORS												
		Manohar Lal Punglia	Vishnu Prakash Punglia	Sanjay Punglia	Kamal Kishore Punglia	Ajay Punglia	Vijay Punglia	Shripal Bhansali	Nilima Bhansali	Krishan Murari Lal mathur				
	22, 2019													
14	Wednesday, September 04, 2019	P	P	P	P	P	P	P	P	P	P	P	P	P
15	Tuesday, September 17, 2019	P	A	P	P	P	P	P	P	A	A	A	A	A
16	Friday, October 04, 2019	P	P	A	P	P	P	P	P	A	A	A	A	A
17	Tuesday, October 08, 2019	P	P	P	A	P	A	P	P	p	A	P	P	A
18	Saturday, October 19, 2019	A	A	P	P	P	P	P	P	A	A	A	A	A
19	Wednesday, October 30, 2019	A	P	p	A	p	A	p	p	A	A	A	A	A
20	Saturday, November 09, 2019	P	P	p	p	p	p	p	p	A	A	A	A	P
21	Sunday, November	A	p	p	p	p	p	p	p	p	A	A	p	A





## Annexure - V

### 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 02<sup>nd</sup>, 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 in May by adding Mr. Krishna Murari Lal Mathur on 07<sup>th</sup> May 2019, and in June Mrs. Vibha Sharma has resigned from the company, accordingly below persons are members of the Committee:

1. Mr. Shripal Bhansali
2. Mrs. Nilima Bhansali
3. Mr. Krishna Murari Lal Mathur
4. Mr. Ajay Pungalia

#### **DEFINITIONS**

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 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.



- 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.

**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.
- 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.

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.



**Annexure - VI**  
**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 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:

<b>Particulars</b>	<b>Amount in Rupees</b>
Average net profit of the Company for last three financial years	1559,01,871.29
Prescribed CSR expenditure (2% of the average net profit as computed above)	31,18,037.43
<b>Details of CSR expenditure during the financial year :</b>	
Total amount to be spent for the financial year	
Amount spent, if any	12,46,858.00
Amount unspent	18,71,179.43

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. Jodhana Vradhashram
2. Akhil Bhartiya Maheshwari SevaSadan
3. Shri Mahesh Bambor Baba Ramdev Dham Seva
4. Seva Samiti
5. Sudarshan Seva Sansthan
6. Shree Aalam Gaushala Sansthan

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

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.





**VISHNU PRAKASH R PUNGLIA LIMITED**  
**ENGINEER CONTRACTOR & DESIGNER**

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**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.





**VISHNU PRAKASH R PUNGLIA LIMITED**  
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**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. Over heads		Directly	Through implementing agency
1	2	3	4	5	6A	6B	7	8A	8B
1	Human Welfare	Livelihood enhancement projects – Vocational Skills	Jodhpur Rajasthan	1,70,000.00	93,358.00	0.00	22,09,658.00	42,358.00	51,000.00
2	Human Welfare	Women empowerment	Jodhpur, Rajasthan	2,00,000.00	1,00,000.00	0.00	19,09,601.00	0.00	1,00,000.00
3	Animal Welfare	Animal welfare	Jodhpur, Rajasthan	10,00,000.00	5,00,000.00	0.00	16,39,110.00	0.00	5,00,000.00
4	Human Welfare	HealthCare	Jodhpur, Rajasthan	2,50,000.00	1,00,000.00	0.00	1,46,000.00	0.00	1,00,000.00
5	Human Welfare	Poverty, hunger, malnutrition	Jodhpur, Rajasthan	1500000.00	4,53,500.00	0.00	4,53,500.00	0.00	4,53,500.00
6	Mukhyamantri Swachhta Nidhi, Gujarat	Contribution in Other Central Government Funds	Rajasthan	0.00	0.00	0.00	1,25,000.00	0.00	0.00
7	Children Education & Welfare	Promoting Education	Rajasthan	0.00	0.00	0.00	13,14,785.00	0.00	0.00
<b>TOTAL</b>				<b>31,20,000.00</b>	<b>12,46,858.00</b>	<b>0.00</b>	<b>77,97,654.00</b>	<b>42,358.00</b>	<b>12,04,500.00</b>

**Annexure - VII**  
**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 KishorPunglia
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 NareshPunglia.	Yes Brother of Manohar lal Punglia and Sanjay kumar Pungaliya Directors of the Company

**Cond. Annexure VII**

S. No.	Particulars	Employee 6	Employee 7	Employee 8	Employee 9	Employee 10
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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



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## 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, 2020, 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, 2020, 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.

#### Key audit matters

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



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

### **Information Other Than 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**

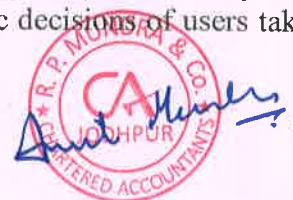
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 31<sup>st</sup> March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 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)

  
(Amit Mundra)  
Partner

(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR  
Date : 21<sup>st</sup> October 2020  
UDIN : 20403453AAAADJ1237



### 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 31-03-2020]**

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)

  
**(Amit Mundra)**  
Partner

(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR  
Date : 21<sup>st</sup> October 2020  
UDIN : 20403453AAAADJ1237

## 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 31<sup>st</sup> March, 2020]**

### **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 2020 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2020:

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, 2020 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)

  
(Amit Mundra)  
Partner

(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR

Date : 21<sup>st</sup> October 2020

UDIN : 20403453AAAADJ1237






# M/s Vishnu Prakash R Punglia Limited


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Balance Sheet as at 31st March, 2020

Particulars	Note No	31-Mar-20	31-Mar-19
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
a Share Capital	2	281480000.00	281480000.00
b Reserves and Surplus	3	699774007.21	546108944.21
<b>(2) Share application money pending allotment</b>		0.00	0.00
<b>(3) Non-Current Liabilities</b>			
a Long-term borrowings	4	222814398.25	266253442.14
b Deferred tax liabilities (Net)		20853464.84	24541655.84
c Other long term liabilities	5	133738644.29	42523098.32
d Long-term provisions		0.00	0.00
<b>(4) Current Liabilities</b>			
a Short-term borrowings	6	1015174229.12	973340497.27
b Trade payables	7	413977021.95	258815384.15
c Other current liabilities	8	6479186.00	9055085.00
d Short-term provisions		8371522.00	1050000.00
<b>Total</b>		<b>2802662473.66</b>	<b>2403168106.93</b>
<b>II ASSETS</b>			
<b>(1) Non-current assets</b>			
a <i>Fixed assets</i>			
Tangible assets	9	554785862.14	525413723.53
b Non-current investments	10	1111309.00	611309.00
c Deferred tax assets (net)		0.00	0.00
d Long Term Loans and Advances	11	161442834.00	185676382.00
e Other non-current assets		0.00	0.00
<b>(2) Current assets</b>			
a Current investments	12	17746361.33	9210971.18
b Inventories		961458812.04	797869769.36
c Trade receivables	13	594992627.03	503502922.84
d Cash and bank balances	14	280001056.20	235132976.69
e Short Term Loans & Advances		73636868.99	36688578.00
f Other Current Assets	15	157486742.93	109061474.33
Significant Accounting Policies Notes forming part of Financial Statements			
<b>Total</b>		<b>2802662473.66</b>	<b>2403168106.93</b>

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

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

CHARTERED ACCOUNTANTS  
  
(AMIT MUNDRA)  
PARTNER

Wednesday, October 21, 2020

  
(CS. MANISHA DAGA)  
Company Secretary A-34593



# M/s Vishnu Prakash R Punglia Limited

Annual Report F.Y. 2019-20

Profit and Loss Statement as at 31st March, 2020

Particulars	Note No	31-Mar-20	31-Mar-19
I. Revenue from operations	16	4088952267.63	3672703027.49
II. Other Income		22853033.34	33754128.61
<b>Total Revenue ( I + II )</b>		<b>4111805300.97</b>	<b>3706457156.10</b>
IV. <u>Expenses:</u>			
Cost of Purchases		1223620457.74	1646083433.56
Changes in inventories of finished goods	17	-163589042.68	-457495574.36
Operation Expenses	18	2467924696.58	1975101718.49
Employee benefit expense	19	118615284.80	104404159.23
Financial costs	20	168447437.44	175759501.75
Depreciation and amortization expense	9	41006380.00	37189240.00
Other expenses	21	49958022.09	58436862.38
<b>Total Expenses</b>		<b>3905983235.97</b>	<b>3539479341.05</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>205822065.00</b>	<b>166977815.05</b>
VI. Exceptional Items		0.00	0.00
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>205822065.00</b>	<b>166977815.05</b>
VIII. Extraordinary Items		0.00	0.00
<b>IX. Profit before tax (VII - VIII)</b>		<b>205822065.00</b>	<b>166977815.05</b>
X. Tax expense:			
(1) Provision for Current tax		55845193.00	43276419.00
(2) Deferred tax		-3688191.00	1438074.75
(3) Tax for Previous Years		0.00	0.00
XI. Profit/(Loss) from the period from continuing operations (VII - VIII)		153665063.00	122263321.30
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)		<b>153665063.00</b>	<b>122263321.30</b>
XVI. Earning per equity share:			
(1) Basic		5.46	4.39
(2) Diluted		5.46	4.39

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

  
JODHPUR  
(AMIT MUNDRA)  
PARTNER

Wednesday, October 21, 2020

  
(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



**M/s Vishnu Prakash R Punglia Limited**  
**Annual Report 2019-20**

**Cash Flow Statement for the year ended 31st March, 2020**

NOTE 01

Particulars	31st March, 2020	
A) Net Profit Before Tax		205822065.00
ADJUSTMENTS FOR :		
Depreciation	41006380.00	
Interest expenses	168447437.44	
Interest Income	0.00	
Preliminary exp	0.00	
Provisions (Deffered Tax Liability)	-3688191.00	
(Profit)/Loss on Sale of Fixed Assets	0.00	
		205765626.44
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		411587691.44
ADJUSTMENTS FOR :		
(Increase)/Decrease Trade and Other Receivables	-91489704.19	
(Increase)/Decrease in Inventories / Other Current Assets	-212014311.28	
Increase/(Decrease)in Trade and Other Payables liab. & Prov	159907260.80	-143596754.67
CASH GENERATED FROM OPERATIONS		267990936.77
Income Tax Paid		52157002.00
NET CASH FROM OPERATING ACTIVITIES		215833934.77
B) Cash Flow from Investing Activities		
Purchase of Fixed Assets	70378515.00	
Increase in Investment	500000.00	
Increase/(Decrease)in Security Deposit	0.00	
Interest Received	0.00	
		70878515.00
NET CASH USED IN INVESTING ACTIVITIES		70878515.00
C) Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	0.00	
Proceeds from Long Term Borrowings (Net)	47776502.08	
Net increase/(decrease) from other borrowings	41833728.24	
Interest etc. Paid	-168447437.44	
Proceeds from Loan and Advances	-21250133.14	
		-100087340.26
NET CASH FLOW USED IN FINANCING ACTIVITIES		-100087340.26
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		44868079.51
OPENING CASH AND CASH EQUIVALENTS		235132976.69
CLOSING CASH AND CASH EQUIVALENTS		280001056.20
CASH AND CASH EQUIVALENTS COMPRISE :		
Cash and Bank Balances		


**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

  
**(AMIT MUNDRA)**  
PARTNER

Wednesday, October 21, 2020

  
**(MANOHAR LAL PUNGLIA)**  
MANAGING DIRECTOR  
DIN-02161961

  
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**(CS. MANISHA DAGA)**  
Company Secretary A-34593





# M/s Vishnu Prakash R Punglia Limited

Annual Report 7.4. 2019-20

## Equity Share Capital

Note No : 2

Particulars	31-Mar-20	31-Mar-19
	(a) <b>Authorised Share capital</b> 35000000 Equity Shares @ Rs.10 each	350000000.00
(b) <b>Issued, subscribed &amp; fully paid share capital</b> 28148000 Equity Shares of Rs.10 each fully aid up	281480000.00	281480000.00
(c) <b>Share Application Money</b>	0.00	0.00
<b>Total</b>	<b>281480000.00</b>	<b>281480000.00</b>

### (a) Reconciliation of Number of shares

Equity Shares	As at 31 March,2020		As at 31 March, 2019	
	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,2020		As at 31 March, 2019	
	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-20	31-Mar-19
a <b>Securities Premium Reserve</b> Shares Issued at premium of Rs. 0/- per share	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
a <b>Surplus i.e. balance in P &amp; L account</b> Balance as per last financial Statements Profit of the Current Year	546108944.21 153665063.00	423845622.91 122263321.30
	<b>699774007.21</b>	<b>546108944.21</b>
<b>Total</b>	<b>699774007.21</b>	<b>546108944.21</b>

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

(AJAY PUNGLIA)  
DIRECTOR & CFO  
DIN-02162190

CHARTERED ACCOUNTANTS  
R. P. MUNDRA & CO.  
JODHPUR  
PARTNER  
Wednesday, October 21, 2020

(CS. MANISHA DAGA)  
Company Secretary A-34593





# M/s Vishnu Prakash R Punglia Limited

## Long Term Borrowings

Note No : 4

Particulars	31-Mar-20	31-Mar-19
<b>A Secured</b>		
1 AXIS BANK LIMITED (Secured Against Hypothecation of Construction Equipment/Light Motor Vehicle)	8008231.00	29733320.00
2 YES BANK LIMITED (Secured Against Hypothecation of Light Motor Vehicle)	3623917.00	8657209.00
3 HDFC BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle/Light Motor Vehicle)	6235292.22	14073060.86
4 ICICI BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle and Construction Equipment)	5613639.07	19342247.37
5 TATA CAPITAL FINANCIALSERVICES LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	49528071.73	154477285.97
6 TATA MOTORS FINANCE LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	4493539.32	8617912.20
7 KOTAK MAHINDRA BANK LIMITED (Secured Against Hypothecation of Commercial Vehicle and CE and EM)	37672179.00	29305579.00
LESS : Amount due in next year considered as short term liability	478250601.85	-174354767.06
	36924267.49	89851847.34
<b>B Unsecured</b>		
6 OTHER BORROWINGS (FROM ENTITIES OTHER THAN BANKS)	185890130.76	176401594.80
	185890130.76	176401594.80
<b>Total</b>	<b>222814398.25</b>	<b>266253442.14</b>

## Other long term liabilities

Note No : 5

Particulars	31-Mar-20	31-Mar-19
1 TRADE PAYABLES (Against Bank Gurantee)	133738644.29	42523098.32
<b>Total</b>	<b>133738644.29</b>	<b>42523098.32</b>

## Short Term Borrowings

Note No : 6

Particulars	31-Mar-20	31-Mar-19
<b>A Secured</b>		
1 BANK OF BARODA LIMITED (Secured Against hypothecation of all current assets, plant & machinery, vehicles, book debts and Equitable Mortgage of Immovable Properties)	797717988.27	798985730.21
2 Term Loan installment due in next year considered and short term Funds	217456240.85	174354767.06
<b>Total</b>	<b>1015174229.12</b>	<b>973340497.27</b>

## Trade Paybles (Current)

Note No : 7

Particulars	31-Mar-20	31-Mar-19
1 CREDITORS - MATERIAL	187348758.65	140584315.84
2 CREDITORS - SUB-CONTRACTOR	213634674.66	114592538.11
3 CREDITORS - OTHERS	12993588.64	3638530.20
<b>Total</b>	<b>413977021.95</b>	<b>258815384.15</b>

## Other Current Liabilities

Note No : 8

Particulars	31-Mar-20	31-Mar-19
A DUTIES & TAXES	6479186.00	9055085.00
<b>Total</b>	<b>6479186.00</b>	<b>9055085.00</b>

FOR AND ON BEHALF OF BOARD OF  
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CHARTERED ACCOUNTANTS

(MANOHAR LAL PUNGLIA)  
MANAGING DIRECTOR

DIN-02161961

(CS. MANISHA DAGA)

Company Secretary A-34593

(SANJAY PUNGLIA)  
DIRECTOR & CEO

DIN-02162102

(AJAY PUNGLIA)  
DIRECTOR & CFO

DIN-02162190

Wednesday, October 21, 2020

(AMIT MUNDRA)  
PARTNER



**Note : 9 - Fixed Assets**

Nature of Fixed Assets	Gross Block					INR			Net Block	
	Total Value as at 01-Apr-19	Additions During the Year	Addition through Business Combination	Sales and / or adj. during the year	As at 31-Mar-20	Up to 01-Apr-19	For the year	On Sales and / or adj. during the year	Up to 31-Mar-20	As at 31-Mar-19
<b>Land</b>										
Industrial Land	12,05,93,320.00	83,07,000.00	-	-	12,89,00,320.00	-	-	-	-	12,05,93,320.00
<b>Building</b>										
Office Building	19,81,58,688.00	2,98,64,613.00	-	-	22,80,23,301.00	1,26,77,264.00	34,74,450.00	-	1,61,51,714.00	18,54,81,424.00
Other Plant & Machinery	26,56,34,324.00	2,77,09,853.00	-	-	29,33,44,177.00	9,10,77,137.00	2,84,36,761.00	-	11,95,13,898.00	17,45,57,187.00
Motor Vehicles	6,46,44,580.01	39,60,980.00	-	-	6,86,05,560.01	2,61,77,970.45	73,19,165.00	-	3,34,97,135.45	3,84,66,609.56
Furniture & Fixtures	77,04,241.98	1,10,660.00	-	-	78,14,901.98	28,47,385.00	11,84,899.00	-	40,32,284.00	48,56,856.98
Computer Equipments	47,10,285.00	4,25,409.00	-	-	51,35,694.00	32,83,963.00	5,86,507.00	-	38,70,470.00	14,26,322.00
Cycle	45,957.00	-	-	-	45,957.00	13,954.00	4,598.00	-	18,552.00	32,003.00
<b>Total</b>	<b>66,14,91,395.99</b>	<b>7,03,78,515.00</b>	<b>-</b>	<b>-</b>	<b>73,18,69,910.99</b>	<b>13,60,77,673.45</b>	<b>4,10,06,380.00</b>	<b>-</b>	<b>17,70,84,053.45</b>	<b>52,54,13,722.54</b>
<b>Previous Years</b>	<b>49,65,59,817.01</b>	<b>16,49,31,579.00</b>	<b>-</b>	<b>-</b>	<b>66,14,91,395.99</b>	<b>9,88,88,433.00</b>	<b>3,71,89,240.00</b>	<b>-</b>	<b>52,54,13,723.53</b>	<b>51,12,81,032.54</b>

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

(MANOHAR LAL PUNGALIA)  
MANAGING DIRECTOR  
DIN-02161961

(AJAY PUNGALIA)  
DIRECTOR & CFO  
DIN-02162190

REFER TO OUR SEPARATE REPORT OF EVEN DATE  
FOR M/S R. P. MUNDRA & CO.  
CHARTERED ACCOUNTANTS  
JODHPUR  
PARTNER  
Wednesday, October 21, 2020



# M/s Vishnu Prakash R Punglia Limited

Annual Report 7.4. 2019-20

## Non Current Investments

Note No : 10

Particulars	31-Mar-20	31-Mar-19
1 GOLD COIN	266659.00	266659.00
2 GOLD BOND	144650.00	144650.00
3 BOB PMF	200000.00	200000.00
4 Baroda Equity Saving Fund	500000.00	0.00
<b>BALANCE C/D</b>	<b>1111309.00</b>	<b>611309.00</b>

## Long term Loans and Advances

Note No : 11

Particulars	31-Mar-20	31-Mar-19
<i>Unsecured, Considered Good</i>		
1 CAPITAL ADVANCES	0.00	23007434.00
2 SECURITY DEPOSIT	161442834.00	162668948.00
<b>Total</b>	<b>161442834.00</b>	<b>185676382.00</b>

## Current Investments

Note No : 12

Particulars	31-Mar-20	31-Mar-19
1 VPRPL-RBIPL JV	11510483.50	752576.50
2 PUNGLIA RAKESH JV	43314.34	43314.34
3 VPRPL RBIPL JAWALI JV	-1233539.00	2764347.00
4 VPRPL RBIPL RANI JV	345852.79	1725931.79
6 VPRPL WABAG JV	7023142.65	2841602.10
7 VPRPL KALPATRU JV	57107.05	137956.45
8 RG PUNGLIA SHRIRANG JV	0.00	945243.00
<b>BALANCE C/D</b>	<b>17746361.33</b>	<b>9210971.18</b>

## Trade Recivable ( Current Assets)

Note No : 13

Particulars	31-Mar-20	31-Mar-19
BELOW 6 MONTHS		
1 DEBTORS - MATERIAL	8793365.00	0.00
2 DEBTORS - WORK CONTRACTS	531712896.78	457270170.59
3 DEBTORS - OTHERS	242554.25	80354.25
ABOVE 6 MONTHS (CURRENT ASSETS)	54243811.00	46152398.00
<b>BALANCE C/D</b>	<b>594992627.03</b>	<b>50,35,02,922.84</b>

## Advance to Supplier (Current Assets)

Particulars	31-Mar-20	31-Mar-19
ADVANCE TO SUPPLIER & WORK CONTRACTORS	73636868.99	36688578.00
<b>BALANCE C/D</b>	<b>7,36,36,868.99</b>	<b>36688578.00</b>

## Trade Recivable (Current Assets)

Particulars	31-Mar-20	31-Mar-19
ABOVE 6 MONTHS (CURRENT ASSETS)	54243811.00	46152398.00
<b>BALANCE C/D</b>	<b>5,42,43,811.00</b>	<b>46152398.00</b>

FOR AND ON BEHALF OF BOARD OF  
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(MANOHAR LAL PUNGLIA)  
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DIN-02161961

(SANJAY PUNGLIA)  
DIRECTOR & CEO  
DIN-02162102

(AJAY PUNGLIA)  
DIRECTOR & CFO  
DIN-02162190

CHARTERED ACCOUNTANTS  
(AMIT MUNDRA)  
PARTNER  
Wednesday, October 21, 2020

(CS. MANISHA DAGA)  
Company Secretary A-34593





# M/s Vishnu Prakash R Punglia Limited

Annual Report 7.4. 2019-20

## Cash & cash equivalents

Note No : 14

Particulars	31-Mar-20	31-Mar-19
1 CASH IN HAND	1230865.00	1596322.00
2 BALANCES WITH BANKS ( MARGIN MONEY FDR)	240856242.00	209233859.00
3 BALANCES WITH BANKS ( FDR)	27329790.09	21540009.09
4 BALANCE WITH BANKS IN CURRENT ACCOUNTS	10584159.11	2762786.60
<b>Total</b>	<b>280001056.20</b>	<b>235132976.69</b>

## Other Current Assets

Note No : 15

Particulars	31-Mar-20	31-Mar-19
1 INCOME TAX REFUND	27331376.50	8372939.00
2 GST CREDIT	111268380.83	81555404.33
3 SALES TAX REFUND	18752720.00	18752720.00
4 TDS NBFC	134265.60	380411.00
<b>Total</b>	<b>157486742.93</b>	<b>109061474.33</b>

## Revenue from Operations

Note No : 16

Particulars	31-Mar-20	31-Mar-19
1 Revenue From Operations	4088952267.63	3672703027.49
<b>Total</b>	<b>4088952267.63</b>	<b>3672703027.49</b>

## Increase/decrease in inventories

Note No : 17

Particulars	31-Mar-20	31-Mar-19
Inventories at the beginning of the Year	797869769.36	340374195.00
Inventories at the end of the Year	961458812.04	797869769.36
<b>Total</b>	<b>163589042.68</b>	<b>457495574.36</b>

## Operational/Construction Expenses

Note No : 18

Particulars	31-Mar-20	31-Mar-19
PAYMENT TO SUB CONTRACTOR	1821338967.71	1489381526.98
HIRE CHARGES /RENT FOR EQUIPMENTS	19190351.50	11978557.00
GOODS AND SERVICE TAX EXP	453609721.19	333842044.92
ROAD CUTTING EXP.	1575.00	0.00
SURVEY EXPENSES	1594600.00	2614883.30
DRAWINGS & DESIGNE EXP	2877441.42	3486712.44
DIESEL & PETROL EXP.	122377237.44	94319205.88
WATER & ELECTRICITY EXPENSES	12875367.38	6872504.44
SITE EXPENSES	17278749.49	17590777.46
INSTALLATION EXPENSES	0.00	802187.00
TESTING EXPENSES	3716141.00	3311344.00
WEIGHING MINING AND PACKING EXP	69515.00	43647.35
LOADING UNLOADING EXPENSES	946485.73	1359420.00
ROYALTY EXEPNSES	7783732.20	814024.52
TENDER FEE	545548.62	799461.20
DEDUCTIONS BY DEPT.	778479.00	175733.00
TRANSPORATION	2839125.70	7704469.00
OTHER EXPENSES (DIRECT)	101658.20	5220.00
<b>Total</b>	<b>2467924696.58</b>	<b>1975101718.49</b>

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)

(SANJAY PUNGLIA)

(AJAY PUNGLIA)

(AMIT MUNDRA)

MANAGING DIRECTOR

DIRECTOR & CEO

DIRECTOR & CFO

CHARTERED ACCOUNTANTS  
PARTNER

DIN-02161961

DIN-02162102

DIN-02162190

Wednesday, October 21, 2020

(CS. MANISHA DAGA)

Company Secretary A-34593





# M/s Vishnu Prakash R Punglia Limited

Annual Report F.Y. 2019-20

## Employee Benefits

Note No : 19

Particulars	31-Mar-20	31-Mar-19
SALARY TO DIRECTORS & KMP	12600000.00	12600000.00
STAFF SALARY	75268647.00	66131948.85
LABOUR AND WAGES	3952949.00	5209001.38
LABOUR WELFARE CESS	26036009.80	19541281.00
E.P.F. EXP.	257588.00	211632.00
STAFF WELFARE EXP	311192.00	508553.00
ESIC EXP.	188899.00	201743.00
<b>Total</b>	<b>118615284.80</b>	<b>104404159.23</b>

## Finance Cost

Note No : 20

Particulars	31-Mar-20	31-Mar-19
BANK INTEREST	94964870.00	89647209.00
OTHER INTEREST	46726757.10	47888495.57
OTHER BORROWING COST	26755810.34	38223797.18
<b>Total</b>	<b>168447437.44</b>	<b>175759501.75</b>

## Other Expenses

Note No : 21


Particulars	31-Mar-20	31-Mar-19
ASSURANCE EXP (VEHICLE, MACH& BUILDING)	3989506.27	3844813.55
BANK CHARGES	224844.95	130198.53
REPAIR MAINTENANCE EXPENSES	21609750.59	26111946.14
DONATION EXP	27650.00	34319.00
SOCIAL CONTRIBUTION	1246858.00	2769575.00
INTEREST PAID OTHERS	243061.00	118776.00
POSTAGE PRINTING & COURIER CHARGES	856014.36	1071921.31
STAMP EXPENSES	102487.43	81425.98
TELEPHONE & INTERNET EXPENSES	932950.84	1046744.07
TRAVELLING EXP.	2424866.13	2582028.96
ADVERTISEMENT EXP.	326524.00	223662.00
PROFESSIONAL & CONSULTANCY FEES	9432071.00	10394841.00
AUDIT AND LEGAL EXPENSES	49888.00	1515629.00
OFFICE EXP.	1027292.67	1239253.59
REGISTRATION FEES	194591.54	22905.00
RENT PAID SITE OFFICE & LEASE PAID EXP	3901778.00	4969403.00
ROAD TAX & TOLL TAX	1891505.00	2212920.25
ROC CHARGES	419460.80	0.00
BAD AND DOUBTFUL DRS WRITE OFF	975781.00	0.00
SUBSCRIPTION FEE	81140.51	66500.00
<b>Total</b>	<b>49958022.09</b>	<b>58436862.38</b>

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

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(MANOHAR LAL PUNGLIA) (SANJAY PUNGLIA)  
MANAGING DIRECTOR DIRECTOR & CEO  
DIN-02161961 DIN-02162102

  
(AJAY PUNGLIA)  
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JODHPUR  
(AMIT MUNDRA)  
PARTNER  
Wednesday, October 21, 2020

  
(CS. MANISHA DAGA)  
Company Secretary A-34593

# 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:

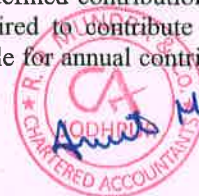
- The provision for impairment loss, if any; and the reversal of impairment loss recognized in previous periods, if any, Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:
  - In the case of an individual asset, at the higher of the net selling price and the value in use;
  - 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 related 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.

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

  
(Amit Mundra)  
Partner

(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR

Date : 21<sup>st</sup> October 2020

UDIN : 20403453AAAADJ1237



## 2) RELATED PARTY DISCLOSURES

### Related Party Disclosures 2019-20

S.No.	Name of Related Person	Nature of Relationship	Pan	Value of Transaction
<b>I</b>	<b>NATURE OF CONTRACTS/ARRANGEMENTS/TRANSACTIONS</b>			
<b>a.</b>	<b>Works Contract</b>			
	Vishnu Infrastructures		AAIFV0667L	2,79,85,636.00
<b>b</b>	<b>Material purchases</b>			
	Vishnu Infrastructures		AAIFV0667L	35,33,398.00
<b>c</b>	<b>Rent</b>			
	Vishnu Prakash R Punglia Construction Limited	Common Director	AADCV2965M	7,08,000.00
<b>II</b>	<b>Remuneration to Directors, KMP &amp; relatives</b>			
1	Ajay Punglia	Director	AKPPP4097D	15,60,000.00
2	Sanjay Punglia	Director	AKPPP4099P	15,60,000.00
3	Manohar Lal Punglia	Director	AAPPP0015P	18,00,000.00
4	Vishnu Prakash Punglia	Director	AAPPP0014N	18,00,000.00
5	Kamal Kishor Punglia	Director	AEOPP5184J	15,60,000.00
6	Vijay Pungliya	Director	AHAPP1538M	15,60,000.00
7	Ram Jeevan Punglia	Promoter	AHAPP1545J	9,00,000.00
8	Naresh Punglia	Relative of Director	AOBPP0989C	12,00,000.00
9	Anil Punglia	Director	AHCPP8794P	15,60,000.00
<b>III</b>	<b>Interest Payment</b>			
1	Arti Punglia	W/o Ajay Punglia	AXLPP9904G	1,99,900.00
2	Manohar Lal Punglia	Managing Director	AAPPP0015P	55,85,620.00
3	Ajay Punglia	Director	AKPPP4097D	77,20,931.00
4	Pooja Punglia	W/o Sanjay Punglia	BEZPP7859G	2,01,156.00
5	Pushpa Devi Punglia	W/o Vishnu Prakash Punglia	AIFPP7500B	2,66,740.00
6	Rakhi Punglia	W/o Vijay Punglia	AXMPP0545L	2,04,815.00
7	Pushpa Punglia	W/o Manohar Lal Punglia	AIFPP5828E	3,68,421.00
8	kamal Kishor Pungliya	Director	AEOPP5184J	4,65,081.00
9	Sanjay Pungliya	Director	AKPPP4099P	6,33,621.00
10	Vishnu Prakash Punglia	Director	AAPPP0014N	6,76,382.00
11	Vijay Punglia	Director	AHAPP1538M	5,45,182.00
12	Ramjeevan Punglia	Promoter	AHAPP1545J	1,27,376.00
13	Anil Punglia	Director	AHCPP8794P	3,73,351.00
<b>IV</b>	<b>Advances taken during year</b>			
1	Ram Jeevan Punglia	Promoter	AHAPP1545J	22,95,000.00





2	Ajay Punglia	Director	AKPPP4097D	12,93,76,263.00
3	Manohar Lal Punglia	Managing Director	AAPPP0015P	11,27,95,000.00
4	Anil Punglia	Director	AHCPP8794P	1,62,30,000.00
5	Arti Punglia	W/o Ajay Punglia	AXLPP9904G	6,25,000.00
6	Kamal Kishor Punglia	Director	AEOPP5184J	2,29,80,000.00
7	Pooja Pungliya	W/o Sanjay Punglia	BEZPP7859G	6,50,000.00
8	Pushpa Devi Punglia	Promoter	AIFPP7500B	7,65,000.00
9	Pushpa Punglia	Promoter	AIFPP5828E	42,60,000.00
10	Rakhi Punglia	W/o Vijay Punglia	AXMPP0545L	3,40,000.00
11	Sanjay kumar Pungliya	Director	AKPPP4099P	3,82,75,000.00
12	Vijay Pungliya	Director	AHAPP1538M	82,75,000.00
13	Viishnu Prakash Punglia	Director	AAPPP0014N	3,85,50,000.00
<b>V</b>	<b>Loan Oustanding at the year end</b>			
1	Ram Jeevan Punglia	Promoter	AHAPP1545J	18,40,238.00
2	Ajay Punglia	Director	AKPPP4097D	5,19,79,576.00
3	Manohar Lal Punglia	Managing Director	AAPPP0015P	4,27,88,965.00
4	Anil Punglia	Director	AHCPP8794P	36,42,956.00
5	Arti Punglia	W/o Ajay Punglia	AXLPP9904G	22,04,910.00
6	Kamal Kishor Punglia	Director	AEOPP5184J	24,72,252.00
7	Pooja Pungliya	W/o Sanjay Punglia	BEZPP7859G	22,31,040.00
8	Pushpa Devi Punglia	Promoter	AIFPP7500B	26,95,066.00
9	Pushpa Punglia	Promoter	AIFPP5828E	67,51,579.00
10	Rakhi Punglia	W/o Vijay Punglia	AXMPP0545L	20,84,333.00
11	Sanjay kumar Pungliya	Director	AKPPP4099P	30,98,515.00
12	Vijay pungliya	Director	AHAPP1538M	54,35,164.00
13	Vishnu Prakash Punglia	Director	AAPPP0014N	36,93,832.00

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



**(Amit Mundra)**  
Partner  
(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR  
Date : 21<sup>st</sup> October 2020  
UDIN : 20403453AAAADJ1237

### 3) Details of Jointly Controlled Entities

S. No.	NAME OF THE COMPANY/ENTITY	ADDRESS OF THE COMPANY/ENTITY	CIN/GLN	TYPE OF INTEREST
1	VPRPL-MCL JV	706, Shilp Building Near Municiple Market C G Road Navrangpura Ahmedabad 380009	NIL	JOINT VENTURE
2	VPRPL-RBIPL JV	H-1 Ist Floor Shivalik Complex Near Gole Building Sardarpura Jodhpur Rajasthan 342001	NIL	JOINT VENTURE
3	VPRPL-RBIPL Rani JV	H-1 Ist Floor Shivalik Complex Near Gole Building Sardarpura Jodhpur Rajasthan 342001	NIL	JOINT VENTURE
4	VPRPL-RBIPL Jawali JV	H-1 Ist Floor Shivalik Complex Near Gole Building Sardarpura Jodhpur Rajasthan 342001	NIL	JOINT VENTURE
5	VPRPL- WABAG JV	H-1 Ist Floor Shivalik Complex Near Gole Building Sardarpura Jodhpur Rajasthan 342001	NIL	JOINT VENTURE
6	VPRPL- KALPATRU JV	2 <sup>nd</sup> Floor 205 Hinal Heritage SVP Road Boriwali west Mumbai	NIL	JOINT VENTURE

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



**(Amit Mundra)**  
Partner  
(Membership No. 403453)  
Jodhpur, October 21, 2020

Place : JODHPUR  
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