

VIRGO POLYMERS INDIA LIMITED



VIRGO
POLYMER
(INDIA) LTD

33rd ANNUAL REPORT
2017-2018

**VIRGO POLYMERS INDIA LIMITED
THIRTY THIRD (33) ANNUAL REPORT - 2017 - 2018**

**CORPORATE INFORMATION
Board of Directors**

Shri Vivek Ramsisaria	Managing Director
Shri Varun Ramsisaria	Whole Time Director
Smt Mamta Ramsisaria	Whole Time Director
Shri Mahesh Bohra	Independent Director
Shri Sunil Saraf	Independent Director
Shri AlokSethia	Independent Director (up to 12.02.2018)
Shri Manoj Jain	Independent Director (Since 12.02.2018)
Company Secretary	Krishnan R Iyer
Chief Financial Officer	Manish Agrawal
Audit Committee	
Shri Mahesh Bohra	Independent Director (Chairman)
Shri Sunil Saraf	Independent Director
Shri Varun Ramsisaria	Whole Time Director
Stake Holders Relationship Committee	
Shri Mahesh Bohra	Independent Director (Chairman)
Shri Sunil Saraf	Independent Director
Shri Varun Ramsisaria	Whole Time Director
Nomination & Remuneration Committee	
Shri Mahesh Bohra	Independent Director (Chairman)
Shri Sunil Saraf	Independent Director
Shri Manoj Jain	Independent Director

Statutory Auditors

M/s. Parthasarathy, Sankaran & Associates,
Chartered Accountants
No.5/31, Second St. East Abhiramapuram,
Chennai 600 004

Secretarial Auditors

M/s Lakshmmi Subramanian & Associates
Company Secretaries
Murugesu Naicker office complex,
No.81, Greaves Road, Chennai-600006

Internal Auditors

AK Lunawath & Associates
AKL Towers, No.45/20 Astabujam Road
Choolai, Chennai 600 0012

Principal Bankers

State Bank of India
Specialized mid corporate branch,
97, Railway parallel road
Bangalore.

Registrars & Share Transfer Agents

M/s. Cameo Corporate Services Limited
Subramanian Building.
No.1 Club House Road,
Chennai 600 002
Phone: 044-28460390
E-mail: cameo@cameoindia.com

Stock Exchanges Where Company's Securities are listed

BSE Limited

Registered Office, Adm office & Works

A-1-A MMDA Industrial Complex,
Maramalai Nagar Chennai 603209
Phone: 044 27452716
Fax: 44-27452916

Email: info@virgopolymer.com

Website: www.virgopolymers.com

Investor Relations Email ID: info@virgopolymer.com

Corporate Identity Number: L25200TN1985PL011622

Virgo Polymers India Limited

CIN:L25200TN1985PLC011622

A-1-A, MMDA, Industrial Complex, Maraimalai Nagar
Chennai-603209

NOTICE is hereby given that the 33rd Annual General Meeting of Virgo Polymers India Limited will be held on Thursday the 20th September 2018 at A-1-A, MMDA, Industrial Complex, Maraimalai Nagar, Chennai-603209 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

- 1- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon,
- 2- To appoint a Director in the place of Ms.Mamta Ramsisaria (having Din.02562426) who retires from office by rotation and being eligible offers herself for reappointment.

SPECIAL BUSINESS

- 3- To consider the appointment of Mr. Manoj Jain, as Independent Director of the Company To consider and if thought fit to pass with or without modification, the following resolution as an ordinary resolution

RESOLVED THAT pursuant to the provisions of Sections 149,150 152 and any other applicable provisions of the companies act 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), Schedule IV to the companies Act 2013, Mr. Manoj Jain (Din:00186588), Additional Director of the company be and is hereby appointed as an independent Director of the Company, not liable to retire by rotation, to hold office for 5 consecutive years up to 30.09.2023

- 4- To consider and approve the borrowing limit u/180(1) (c) of the Companies Act, 2013 To consider and if thought fit to pass with or without modification, the following resolution as an special resolution

RESOLVED THAT pursuant to the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of

money not exceeding Rs. 100 crore [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

5-To consider and approve to creation of charge u/s 180 (1) (a) of the Companies Act, 2013 To consider and if thought fit to pass with or without modification, the following resolution as an special resolution

“RESOLVED THAT consent of shareholders of the company be and is hereby accorded, pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 100.00 Crores (Rupees One Hundred Crores only) at any time.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts, deeds, matters and things as may be necessary, proper and expedient or incidental for giving effect to this resolution.”

6- Reclassification of Promoter & Promoter Group into Public Shareholding

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

“RESOLVED THAT pursuant to Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, request of persons constituting the promoter group along with their shareholding enclosed in Annexure 1, aggregating to 3.48% of the paid up capital of the company to be removed from the list of promoters / promoter group in the shareholding pattern being filed by the Company be and is hereby accepted and the same shall be communicated to the Bombay Stock Exchange Limited for their approval.

RESOLVED FURTHER THAT Ms.Vivek Ramsisaria, Managing Director and/ or Mr.Varun Ramsisaria, Director of the Company be and are hereby severally authorized to file the necessary applications before the BSE Limited and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter.”

By and on behalf of Board of Directors

For Virgo Polymers India Limited

Sd/-

Vivek Ramsisaria
Managing Director

Place: Chennai

Date:14.08.2018

NOTES:

1- A member entitled to attend and vote at AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or shareholder.

2- Corporate members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board resolution on the letter head of the company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized power of Attorney, authorizing their representatives to attend and vote on their behalf at the meeting.

3- The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

4- During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the company, provided that not less than three days of notice in writing is given to the company.

5- Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.

6- The register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 (the Act), and the Register of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.

7- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 13th September, 2018 to Wednesday, 19th September, 2018 (both days inclusive) for the purpose of AGM.

8- Members are requested to notify immediately any change in their address to the Registrar and Share transfer Agent M/s. Cameo Corporate Services Ltd., "Subramanian Buildings", 1, Club House Road, Chennai-600 002.

9- The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a Green Initiative in Corporate Governance and allowed Companies to share documents with its shareholders through an electronic mode. SEBI (LODR) Regulations 2015 permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email addresses for the said purpose. Hence Members are requested to register their e-mail addresses with the Company by sending their details relating to name, folio no./DP Id/Client Id to the company's email id : info@virgopolymer.com

10- Members holding shares in physical form and in electronic mode are requested to immediately notify change in their address and updates of savings bank account details, if any, to their respective Depository Participant(s) and to Registrar and Share Transfer Agents, M/s. Cameo Corporate Services Ltd., "Subramanian Buildings", 1, Club House Road, Chennai-600 002 quoting their folio number.

11- Pursuant to section 72 of the Companies Act 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant

12- Members desirous of obtaining any information concerning the accounts of the Company are requested to address their queries to the Company Secretary at least seven days in advance of the Meeting so that the information required can be readily made available at the meeting.

13- All documents referred to in the accompanying notice and the explanatory statement requiring the approval of the members at the AGM and other statutory registers shall be available for inspection at the Registered office of the Company during business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the date of AGM

14- With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act 2013 has been brought into force. In terms of the said section read with section 152(6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors.

15- Profile of Director re-appointment is given below .

Name of the Director	Ms.Mamta Ramsisaria
Din	02562426
Age	33 years
Date of appointment	03.10.2012
Experience	6 years
No.of shares as on 31.03.2018	Nil
Directorship in other public companies	Nil
Chairman/Member of committees of company	0
Relationship with any other Director	Varun Ramsisaria & Vivek Ramsisaria
Brief History	She was inducted to the Board initially on 03.10.2012. Thereafter she was elevated to the post of Wholetime Director. As a WTD, she oversees the Key function of Administration. she drives the continuous renewal of Key process systems and policies across the company in client relationship management, Sales effectiveness, delivery excellence, quality, talent management and leadership development . Since, she is a director retire by rotation and being eligible, she offer herself for reappointment. Further she will continue in the post of Whole Time Director.

16- The route map showing directions to reach the venue of the 33rd AGM is annexed

17- Electronic copy of the AGM Notice of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent in the permitted mode.

18- Voting through Electronic Means

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 33rd Annual General Meeting (AGM) through e-voting service

provided by Central Depository Services (India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:

The Company will provide the e-voting facility through CDSL. The e-voting procedures are set out below:

The instructions for members for voting electronically are as under:-

(i) The voting period begins on 17.09.2018 at 9.00 A.M. and ends on 19.09.2018 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 13.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The Shareholders should log on the e-voting website www.evotingindia.com

(iii) Click on “Shareholders” tab

(iv) Now, select the “VIRGO POLYMERS INDIA LIMITED” from the drop down menu and click on “SUBMIT”

(v) Now enter your user ID

a. For CDSL: 16 digits beneficiary ID

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the image verification as displayed and click on Login

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.

- In case the folio number is less than 8 digits enter the applicable

	number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Virgo Polymers India Limited

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non-Individual Shareholders and Custodians

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

19-Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on “proportion principle’ ie one share one vote unlike one person one vote principle, further, as per the provision of the Companies Act, 2013, demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members presenting

the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, ie voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.

- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.
- (iv) The facility for voting through ballot form shall be made available to all the shareholders who could not exercise their vote through e-voting. The ballot paper in Form MGT-12 is being sent to all the members, along with this report. The voting rights of Members shall be in proportion their shares of the paid up equity share capital of the Company as on 13.09.2018.

A Member desiring to exercise vote by ballot paper should complete the Ballot Form attached with this report and sent it to : Virgo Polymers India Limited, A-1-A, MMDA, Industrial Complex Maraimalai Nagar, Chennai, Tamilnadu-603209.

Please return the form duly completed through post or courier, so as to reach the company on or before the close of working hours of between 10.00 a.m and 5.00 p.m on 19.09.2018

The facility of voting through ballot form shall also be made available at the meeting\ and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through ballot form

- (v) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares on the cut-off date i.e. 13.09.2018 may obtain the login ID and password by sending an email to investor@cameoindia.com or helpdesk.evoting@cdslindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote

- (vi) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days after the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing , who shall countersign the same and declare the result of the voting forthwith.

(vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.virgopolymer.com and website of CDSL <http://www.evotingindia.com> and also forward the same to the Bombay Stock Exchange of India Limited simultaneously, where the Company's shares are listed.

By and on behalf of Board of Directors
For Virgo Polymers India Limited

Sd/-
Vivek Ramsisaria
Managing Director

Place: Chennai
Date:14.08.2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,2013

Item No.3

Mr.Manoj Jain a Business Man, aged 46 years, was appointed as an Independent director at the Board Meeting held on 12.02.2018. The company has received a notice from a member proposing Mr. Manoj Jain as a candidate for the office of a director of the company. Also Mr. Manoj Jain has given declaration under section 149(7) of the companies act, 2013 that he fulfills the conditions specified in section149(6) of the companies act 2013 read with rules made there under for his appointment as an independent director of the company and is independent of the management

The Board, based on the experience / expertise declared by Mr. Manoj Jain, is of the opinion that he has the requisite qualification to act as an independent director of the company. Accordingly, the board recommends the resolution for the appointment of Mr.Manoj Jain as the independent director of the company, for the approval by the shareholders of the company. A brief details of Mr. Manoj Jain is given below:

Name of the Director	Mr. Manoj Jain
Din	00186588
Age	46 years
Date of appointment as an additional Director	12.02.2018
Experience in business field	25 years
No.of shares as on 31.03.2018	Nil

Directorship in other public companies	Nil
Chairman/Member of committees of company	Nil
Relationship with any other Director	NO

Mr. Manoj Jain does not hold by himself or for any other person on a beneficial basis, any shares in the company as per declaration given by him.

Mr. Manoj Jain holds membership in the Audit committee and Stakeholders Relationship committee of the company.

None of the Directors and Key Managerial Person of the company and their relatives is concerned or interested, financial or otherwise, in this resolution except Mr. Manoj Jain.

Item No.4 & 5

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 100.00 Crores (Rupees One Hundred Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution ITEM No. 04.

Item No.6

In the light of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, persons who are no longer desirous of being classified as Promoters of the Company, must submit a request to the Company stating the same, which has to be accepted by the Board of Directors and their request will then be acceded subject to the approval of the shareholders of the Company. The acceptance of the Board and the approval of the shareholders shall thereafter be sent to the Stock Exchange for their clearance in order to reclassify the shareholding pattern of the Company.

Accordingly, list of persons constituting the promoter group along with their shareholding enclosed in Annexure 1, aggregating 3.48% of the paid up capital of the company have expressed their intention not to be part of the promoters group.

The Board at their meeting on 14.08.2018, deliberated on the aforesaid matter and it was therefore noted that these shareholders have merely included in the "Promoter Category" because they subscribed to the promoters' contribution at the time the company has made its IPO and hence, they were neither related to the promoters neither participated in the day to day management of the Company and nor were they connected in any manner to the promoter group of the Company. Further they did not hold any position as a director or a KMP in the company. Therefore, considering the aforementioned grounds, the Board decided to accept the request of the shareholders in order to declassify them from the promoter group subject to the approval of members at the Annual General Meeting.

Hence, The Board of Directors of the Company recommends the Resolution to be passed by the members as special resolution.

None of the Directors, KMP of the Company and their relatives are in any way concerned or interested financially or otherwise in the resolution.

Place: Chennai
Date:14.08.2018

By and on behalf of Board of Directors

Sd/-
Vivek Ramsisaria
Managing Director

Route Map



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting 33rd Annual Report of Virgo Polymers India Limited along with Audited Financial Statements for the year ended 31st March, 2018.

FINANCIAL SUMMARY

	2017-2018 (Rs in lakh)	2016-2017 (Rs in lakh)
Profit / (Loss) before interest and depreciation.	262.52	169.35
Less: Interest	87.18	31.42
Profit before depreciation	175.34	137.93
Less Depreciation	94.16	80.04
Profit /(Loss) before tax	81.18	57.89
Exceptional Item	0	0
Tax- current year (Provision)	(12.13)	(14.75)
Tax-Deferred tax (Provision)	(4.65)	(12.06)
MAT Credit Entitlement	11.39	0
Net profit for the year transferred to Reserve account	75.78	31.07
Profit /(Loss) carried over to Balance Sheet	75.78	31.07

PERFORMANCE AND STATE OF AFFAIRS OF THE COMPANY

During the year under review, the Company has earned net profit of Rs.75.78 lakh as against profit of Rs 31.07 lakh in the previous year.

During the year under review there is no change in the nature of activity of the Company

BUSINESS PERFORMANCE:

The company Manufactures an extensive range of FIBC (Jumbo bags, big bags, bulk sacks) in various designs and sizes. FIBC is one of the most cost effective and ideal type of

packaging solutions for transportation and storage of goods. These bags are made of polypropylene fabric. The order book position is comfortable since the company was tied up long term contracts with the customers. The company is working at its market front since the supply of the companies product has increased compared to the previous year.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2018 was Rs.3,33,61,000. No additions and alterations to the capital were made during the financial year 2017-18

DIVIDEND

With a view to conserve the resources, your Board of Directors do not recommend any dividend to the shareholders for the financial year ended 31.03.2018.

TRANSFER OF PROFIT TO RESERVES

During the year your company has transferred the profit of Rs 75.78 lakhs to the reserve account.

MATERIAL CHANGES AND COMMITMENTS OF THE COMPANY

There are no material changes and events during the financial year.

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186:

There have been no loan, guarantees and investment given or made by the company under section 186 of the act during the year 2017-18.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company doesn't have any subsidiaries, associates and joint venture companies

THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo as required under section 134 (3) (m) of the Companies Act 2013 are attached as Annexure -1:

DIRECTORS AND KEY MANAGERIAL PERSONNEL BOARD COMPOSITION

The Board is well constituted with composition of three executive and three non- executive independent directors in the meeting

Category	Name of Director
Executive Directors	Shri Vivek Ramsisaria Shri Varun Ramsisaria Ms. Mamta Ramsisaria
Independent Directors	Shri Mahesh Bohra Shri Sunil Saraf Shri Manoj Jain

BOARD COMMITTEES

- a) Audit Committee
- b) Nomination & Remuneration Committee
- c) Stakeholders' Relationship Committee

DIRECTORS

Retirement by Rotation

In terms of Section 152 of the Companies Act 2013, Ms.Mamta Ramsisaria, retires by rotation at the forthcoming ACM and is eligible for re-appointment. Ms Mamta Ramsisaria offered herself for re-appointment and shall continue till her term as the whole Time Director Brief profile of Ms. Mamta Ramsisaria is given in the Notice of forthcoming Annual General Meeting of the Company.

During the year Mr.Alok Sethia Independent Director resigned on 12th February, 2018

The Board placed on record its appreciation for his services during his tenure as Director of the Company.

Appointment of Mr. Manoj Jain as Independent Director

Mr. Manoj Jain was appointed as Additional Director in the Independent Category subject to the approval of the shareholders, on 12th February 2018 and his term shall expire at this Annual General Meeting. Pursuant to section 203 of the Companies Act 2013, his term of appointment is for five years. Brief profile of Mr.Manoj Jain is given in the Notice of the AGM

Independent Directors, Declaration

All independent Directors have given declarations that they meet the criteria of the independence as laid down in section 149 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements)Regulation 2015 in respect of financial year ended 31st March 2018 which has been relied on by the Company and placed at the Board Meeting.

KEY MANAGERIAL PERSONAL

The Key Management Personnel of the company are as under

- 1- Mr. Vivek Ramsisaria - Managing Director
- 2- Mr. R. Krishna Iyer - Company Secretary
- 3- Mr. Manish Agrawal - Chief Financial Officer

STATUTORY AUDITORS:

M/s Parthasarathy Sankaran & Associates, Chartered Accountants, (Firm Registration Number 092589s) were appointed as statutory auditors of the company for the term of five years in 32nd Annual General Meeting held on 29th August 2017, and they continue to be the Auditors.

COMMENT ON STATUTORY AUDITOR REPORT

There are no qualifications, reservations, remarks or disclaimers made by M/s. Parthasarathy Sankaran & Associates, Statutory Auditor, in their audit report. The Statutory Auditor have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2017-18 and has given unmodified report

SECRETARIAL AUDITOR

Pursuant to the requirements of Section 204(1) of the Companies Act 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rule 2014, Mr. P.S.Srinivasan of Mrs Lakshmmi Subramanain & Associates , Practicing Company Secretaries (Membership No.1090) was appointed to conduct secretarial audit for the financial year 2017-18.

The Secretarial Audit report as received from the secretarial auditor is annexed to this report as Annexure-3

COMMENT ON SECRETARIAL AUDITOR REPORT

The Comments given by the Secretarial Auditor and action taken by the company are given below

1-SEBI (LODR) Regulations 2015 is not complied in many areas particularly demating of promoters shares, having the operational website of the company and delays in compliance.

Action is being taken to dematerialize the promoters holding and to update the website

2- There have been a few cases of delay in filing of certain e-forms with MCA
Since complied

3- The company, being listed entity, has not appointed the KMPs during the year other than Managing Director, in terms of section 203 of the Companies Act 2013.

Since complied

4- The excess borrowing.

The excess borrowing is being regularized in the ensuing AGM

INTERNAL CONTROL AND ITS ADEQUACY

The internal auditors of the Company regularly conduct audit and submitted their quarterly reports, which are reviewed by the Audit Committee. The auditory also reported in his IFC report the Company has an adequate Internal Control system, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee . During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

RELATED PARTY TRANSACTIONS U/S 188 (1)

During the year 2017-18, the Company had entered into transaction with related parties pursuant to the provisions of section 188 of the Companies Act, 2013. The particulars of contracts or arrangements with related parties are given Annexure- 4 (Form AOC-2)

EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extracts of Annual Return in form MGT-9 as provided under sub-section (3) of section 92 of the Companies Act is annexed herewith as Annexure- 5to this report.

RISK MANAGEMENT POLICY

The risk management is overseen by the Audit Committee of the company on a continuous basis. Major risks, if any, identified by the business and functions are systematically addressed through mitigating action on a continuous basis. The Risk Management policy is available in the company website www.virgopolymer.com

PERSONNEL

The information required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, in respect of employees of the Company, forms part of this report as Annexure-2

The information of employees as per rule 5(2) of the said act for the year is “NIL”

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has not constituted a separate committee under the Sexual Harassment of Woman at Work place (Prevention, Prohibition and Redressal) Act 2013. However the company has Zero tolerance for sexual harassment at work place.

During the financial year 2017-18, the company has not received any sexual harassment complaints

DEPOSIT FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on date of the balance sheet.

CORPORATE GOVERNANCE REPORT

Since your company's paid up equity capital and Net worth is less than Rs.10 Crores and Rs.25 Corers respectively, the provisions of revised clause 49 relating to Corporate Governance vide SEBI Circular Number CIR/CFD/POLICY CELL/7 2014 dt.15th September 2014 are not applicable to the Company

NUMBER OF MEETINGS OF BOARD

5 (five) Meetings of the Board of Directors of the Company were held during the year 2017-18, which were on 29.05.2017, 28.07.2017, 11.09.2017, 13.12.2017 and 12.02.2018

The maximum time gap between any two consecutive meetings did not exceed 120 days

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

A structured questionnaire was prepared after taking into consideration of the inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interests of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman of the Board and the Executive Directors was carried out by the Independent Directors.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the company. This code helps the Company to maintain the standard of business ethics and ensure compliance with the legal requirements of the company

The code is aimed at preventing any wrongdoing and promoting ethical conduct at the Board and employees. The Compliance officer is responsible to ensure adherence to the Code by all concerned

The code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders

All the Board Members and the Senior Management personnel have confirmed compliance with the Code

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 34(3), 18(3) and 46 of (SEBI (LODR) Regulation 2015, the Board of Directors had approved the policy on vigil mechanism / whistle blower and the same was hosted on the website of the Company. The policy inter-alia provides a direct access to the Chairman of the Audit Committee.

Your Company hereby affirms that no Director / employee has been denied access to the Chairman of the Audit Committee and that no complaints were received during the year

POLICY OF DIRECTORS APPOINTMENT AND REMUNERATION

Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178 of the Act are covered under the Board's policy formulated by the Company and is available on the Company website www.virgopolymer.com

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your company is not having profits more than Rs. 5 crores, in the year 2017-18 and therefore Constituting of a CSR Committee and its compliance in accordance with the provisions of Section 135 of the Act, does not arise.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year, there were no such instances of significant and material orders passed by the regulators, courts or tribunals.

HUMAN RESOURCES

The well-disciplined workforce which has served the company lies at the very foundation of the company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry structure and Developments

Presently the company is manufacturing an extensive range of FIBC (Jumbo bags, big bags, bulk sacks) in various designs and sizes. FIBC is one of the most cost effective and ideal type of packaging solutions for transportation and storage of goods. These bags are made of polypropylene fabric.

Opportunities and Threats

Our company project has resulted in high quality output which has resulted to tie up long term contracts with the customers. Our main concern is, continuous competition from other manufacturers in the same line of production

Segment wise performance

The performance of the products of the company namely FIBC (Jumbo Bags, Big Bags, Bulk Sacks) in various designs and sizes which are made up of polypropylene fabric are satisfactory and the only problem faced by the company is power interruption and power failure which are beyond control.

Risks and Concerns:

Our main concern is, continuous competition from other manufacturers in the same line of production by reducing the price in the market due to which the company has to reduce the price to retain its share in the market.

Internal control system and their adequacy

The company maintains its adequate internal controls to have efficient operations. Also the company maintains all statutory rules, regulations, laws as applicable from time to time and protection of resources and assets.

Financial performance with respect to operational performance
Summary of statement of profit and loss account is given below

Revenue:

Your company net revenue increased by 23.76% due to increase of sales while comparing the previous year and other income has also increased by 92.75%

Expenses:

Raw Material consumption increased by 57.72% due to increase of Manufacturing Sales by about 40%..

Purchase of stock in trade decreased by 3.83%

Change in inventories increased by 178.22% due to change in stock holding level at year end.

Manufacturing expenses increased by 34.90% due to increase of Manufacturing Sales by about 40%.

Material developments in human resources / Industrial relations front:

Training on all sectors are given to its employees periodically and motivated to work inline with the development of the Industry. The willingness and commitment of the employees help the company to stand tall among its customer in quality and service. The company has the total employee strength of 220.

Listing with Stock Exchange

The shares of the company are listed in the Bombay Stock Exchange. The trading of the shares of the company had been suspended w.e.f. 31.05.1999 due to non compliance of certain clauses of the erstwhile listing agreement. At present the company has complied with all the clauses of SEBI (LODR) Regulation,2015. Further the company has filed revocation application before the Bombay Stock Exchange which is pending. Your directors are hopeful of revocation the suspension.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134 (5) of the Companies Act, 2013, the Board of Directors hereby confirm:-

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) That they had 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 the affairs of the Company at the end of the Financial Year and of the profit of the Company for that period;

- (iii) That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That they had prepared the Annual Accounts on a going-concern basis;
- (v) That they laid down internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating properly.
- (vi) That they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation of the contributions made by employees at all levels, towards the continued growth and prosperity of your company.

Directors also take this opportunity to convey their thanks to all the valued shareholders of the company and to the Bankers for their valuable services.

By Order of the Board,

PLACE : Chennai
DATE : 14.08.2018

Sd/-
Vivek Ramsisaria
Managing Director

Sd/-
Mamta Ramsisaria
Whole Time Director

ANNEXURE 1

Details relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

(A) Conservation of energy

(i) Introduction of efficient lighting system and special capacitor banks for improvement of power factor

(ii) Improvements in operating efficiency and reduction of losses at workers level

(iv) Capital investment on energy conservation equipments: NIL

(B) Technology absorption

(i) The efforts made towards technology absorption: NIL

(II) Benefits derived

Production improvement : NIL

Cost Reduction: NIL

Product development or Import substitution ; NIL

(III) Imported Technology ; NIL

(iv) Expenditure Incurred on Research and Development ; NIL

(C) Foreign exchange earnings and outgo:

Earnings in Foreign Exchange	2017-18	2016-17
Export sales	67,81,48,524	42,94,20,090
Exchange Fluctuation on export	1,45,17,423	54,25,685
Expenditure in Foreign Exchange		
Travel Expenditure-Directors	Nil	Nil
CIF Value of Imports during the FY- Raw Material	7,57,20,716	28,31,31,291

Chennai

On behalf of the Board

Date:- 14.08.2018

Sd/-
Vivek Ramsisaria
Director

Sd/-
Mamta Ramsisaria
Director

ANNEXURE- 2

The information under section 197 of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year

Executive Directors	Ratio to Median Remuneration
Mr. Vivek Ramsisaria	2.4
Mr. Varun Ramsisaria	2.4
Mr. Mamta Ramsisaria	2.2

b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	Vivek Ramsisaria- MD	9.09%
	Varun Ramsisaria- WTD	20%
	Mamta Ramsisaria- WTD	45.45%

c) The percentage increase in the median remuneration of employees in the financial year: 10%

d) The number of permanent employees on the rolls of the company: 220

e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase

in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration:

There is no significant change in the average percentile increase in the remuneration payable to Employees and Managerial Personnel

f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The company affirms the remuneration is as per the remuneration policy of the company

g) None of the other employee is in receipt of remuneration exceeding 500000/- p.m or 6000000 /- p.a as prescribed under sub rule 2 of the Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

Place : Chennai	Sd/- Vivek Ramsisaria	Sd/- Mamta Ramsisaria
Date: 14.08.2018	Managing Director	Whole Time Director

Annexure- 3**SECRETARIAL AUDIT REPORT****For The Financial Year Ended 31.03.2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members

VIRGO POLYMERS INDIA LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Virgo Polymers India Limited (hereinafter called the company). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we year ended on 31st March, 2018, 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:

We 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, 2018 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under and the Companies Act 1956 to the extent applicable.
- ii. The Securities Contracts (Regulation) Act 1956 (SCRA) and the rules made thereunder
- iii. The Depositories Act 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act 1999 and the Regulations Act By-laws framed there under to the extent of transactions

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act 1992 (SEBI Act)

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations 2015
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (d) The Listing Agreements entered into by the company with the Stock Exchanges, where the equity shares of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Following Specific laws applicable specifically to the Company

- 1- Hazardous Wastes (Management and Handling and Transboundary Movement) Rules, 2008
- 2- The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder
- 3- The Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder
- 4- The Environment (Protection) Act, 1986 - The Environment (Protection) Rules, 1986
- 5- Legal Metrology Act 2009 and Rules made thereunder

We have also examined the compliance with the applicable clause of the following:

- i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) 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

- SEBI (LODR) Regulations 2015 is not complied in certain areas, particularly in demating of promoters shares, having the operational website of company, and delays in compliance.
- There have been a few cases of delay in filing of certain e-forms with MCA
- The company, being a listed entity, has not appointed the KMPs during the year other than Managing Director, in terms of Section 203 of the Companies Act 2013
- The excess borrowing is being regularized in the ensuing Annual General Meeting

We further report that there were no actions / events in pursuance of

(i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Employees Stock Option Scheme 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999

(ii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(iii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

Requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided and the representations made by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion the company has adequate systems and control mechanism in the company to monitor and ensure compliance with applicable and other general laws including industrial laws, human resources & labour laws in certain areas the process needs to be strengthened.

We further report, that the compliance by the Company of applicable financial laws, like Direct and Indirect tax laws, and cost audit records has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Auditor and other designated professionals.

We further report that:

The Board of Directors of the Company is well constituted with proper balance of Executive Directors and Independent Directors.

Notice is given to all directors to schedule the Board Meetings, (except Committee meetings) agenda and detailed notes on agenda were delivered 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.

All decisions at Board Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that during the audit period no events have occurred during the year which have a major bearing on the company's affairs except, the revocation of suspension pending in Bombay Stock Exchange.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

**Lakshmmi Subramanian
Senior Partner
FCS No. 3534
C.P.No.1087**

Chennai

Date: 14.08.2018

****Note: This report should be read with the letter of even date by the Secretarial Auditors attached herewith.**

ANNEXURE-A

The Members

Virgo Polymers India Limited
A-1-A, MMDA INDL COMPLEX
MARAIMALAI NAGAR-603209

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 the secretarial records. The verification was done on the random 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 not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and 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 the management. Our examination was limited to the verification of procedures on a random 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.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-
Lakshmmi Subramanian
Senior Partner
FCS No. 3534

C.P.No.1087

Annexure - 4
Details of Related Party Transactions
Form No. AOC-2

(Pursuant to clause (h) of Sub-section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1- Details of contracts or arrangements or transactions not at arm's length basis: NIL

a) Name(s) of the related party and nature of relationship: NIL

b) Nature of contracts / arrangements / transactions: NIL

c) Duration of the contracts / arrangements / transactions: NIL

d) Salient terms of the contracts or arrangements or transactions including the value: NIL

e) Justification for entering into such contracts or arrangements or transactions : NIL

f) Date(s) of approval by the Board ; NIL

g) Amount paid as advances, if any: NIL

h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

2- Details of material contracts or arrangements or transactions at arm's length basis:

a) Names of the related party and nature of relationship:

Nature of relationship.

Vivek Ramsisaria-

Managing Director

Varun Ramsisaria-

Whole Time Director

Name of related Party

Viva Petrochemical-

Etious Polymers Private Limited-

b) Nature of transaction

Purchase of Goods / Services Availed

c) Duration of transaction: One year Transaction

d) Salient terms of the transaction including the value, if any:

i) Purchase of goods from Viva Petrochemical	2,52,07,048
ii) Service Availed from Etious Polymers Private Limited -	1,17,000

e) Date of approval by the Board, if any:

f) Amount paid as advance, if any: NIL

Place : Chennai
Date: 14.08.2018

Sd/-
Vivek Ramsisaria
Managing Director

Sd/-
Mamta Ramsisaria
Whole Time Director

ANNEXURE 5

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

[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:

CIN	L25200TN1985PLC011622
Registration Date	05.03.1985
Name of the Company	Virgo Polymers India Limited
Category / Sub-Category of the Company	Public
Address of the Registered office and contact details	A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai - 603209
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Cameo Corporate Services Limited "Subramanian Building " 1, Club House Road, Chennai-600 002 Ph:- 044-28460390- 6 Lines Fax:- 044- 28460129

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of FIBC bags	22205000	60.75
2	Plastic Granules	22208000	33.52
3	Others	22209000	5.73

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No	Name and Address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	100000	1492200	1592200	46.83	100000	1492200	1592200	43.89	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	100000	1492200	1592200	46.83	100000	1592200	1592200	43.89	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	100000	1492200	1592200	46.83	100000	1492200	1592200	43.89	0

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	58600	58600	1.72	0	58600	58600	1.72	0
b) Banks / FI	122600	27400	150000	4.41	122600	27400	150000	4.41	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	00	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	00	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	00	0	0
Sub-total (B)(1):-	122600	86000	208600	6.13	122600	86000	208600	6.13	0
2. Non-Institutions	228200	390700	618600	18.2	228200	390700	618600	18.2	0
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals	39600	678400	718000	21.12	39600	678400	718000	21.12	0
i) Individual shareholders holding nominal share capital up to Rs 2 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	211800	50500	262300	7.71	211800	50500	262300	7.71	0

c) Others (specify) (C-i) Clearing member (C-ii) Trust (C-iii) Foreign Nationals (C-iv) HUF (C-v) Non- Resident Indians Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1) + (B)(2)	602200	1205600	1807800	53.17	602200	1205600	1807800	53.17	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	702200	2697800	3400000	100	702200	2697800	3400000	100	0

ii) Share Holding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	VISURA TRADING & INVESTMENT (INDIA) LTD	13030 0	3.8323	0.000 0	13030 0	3.8323	0.00 00	0.0000
2	RAMAVATAR RAMSISARIA	12000 0	3.5294	0.000 0	12000 0	3.5294	0.00 00	0.0000
3	SHYAM TEXTILES LIMITED	10300 0	3.0294	0.000 0	10300 0	3.0294	0.00 00	0.0000
4	MANOJ SARF	10000 0	2.9411	0.000 0	10000 0	2.9411	0.00 00	0.0000
5	RENU SARAF	10000 0	2.9411	0.000 0	10000 0	2.9411	0.00 00	0.0000
6	RAJESH KUMAR DUGAR	10000 0	2.9411	0.000 0	10000 0	2.9411	0.00 00	0.0000

7	URMILA SARAF	10000 0	2.9411	0.000 0	10000 0	2.9411	0.00 00	0.0000
8	KRISHNAN KUMAR TIBREWALA	99900	2.9382	0.000 0	99900	2.9382	0.00 00	0.0000
9	VIRENDRA VIKRAM SARAF	97000	2.8529	0.000 0	97000	2.8529	0.00 00	0.0000
10	SUNIL KUMAR SARAF	96000	2.8235	0.000 0	96000	2.8235	0.00 00	0.0000
11	MURARILAL DHANDANIA	73900	2.1735	0.000 0	73900	2.1735	0.00 00	0.0000
12	RANI DEVI SARAF	56600	1.6647	0.000 0	56600	1.6647	0.00 00	0.0000
13	RAJENDRA PRASAD TULSYAN	94200	2.7705	0.000 0	94200	2.7705	0.00 00	0.0000
14	MANJU DEVI RAMSISARIA	54000	1.5882	0.000 0	54000	1.5882	0.00 00	0.0000
15	MANJU DEVI RAMMSISARIA	13500	0.3970	0.000 0	13500	0.3970	0.00 00	0.0000
16	KOTHARI ORIENT FINANCE LTD	9700	0.2852	0.000 0	9700	0.2852	0.00 00	0.0000
17	FINANCIAL & MANAGEMENT SERVICES	7700	0.2264	0.000 0	7700	0.2264	0.00 00	0.0000
18	KRON CH JT1 : RAMOJI RAO	7700	0.2264	0.000 0	7700	0.2264	0.00 00	0.0000
19	SANJIV KUMAR SHAH JT1 : SHAH D C	5800	0.1705	0.000 0	5800	0.1705	0.00 00	0.0000

31	SHAHANITA JT1 : PRAKASH	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
32	SHAH BHAVANA UGAMRAJ JT1 : UGAMRAJ	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
33	SHAH UGAMRAJ PUKHRAJ JT1 : PUKHRAJ	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
34	SHAH AMIT UGAMRAJ JT1 : UGAMRAJ	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
35	KAMALA DEVI UGAMRAJ	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
36	RAJAMANICKAM JT1 : MEIYAPPA	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
37	MEIYAPPAN R JT1 : RAJAMANICKAM M	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
38	MEERA R JT1 : RAJAMANICKAM	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
39	KISHORE KUMAR CHORDIA JT1 : DULI CHAND CHORDIA	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
40	BHAVANIDEVI YARLAGADDA JT1 : SESHAGIRI RAO	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
41	LUCY SURENDRAN JT1 : SURENDRAN D S	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
42	RAO K M V JT1 : MANASE	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000

43	VIMLA RAJKUMAR J	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
44	APPAVOO K S JT1 : BALA CHAKRAVARTHY	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
45	RAJA KUMAR K S JT1 : BALA CHAKRAVARTHY	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
46	LALITHA NAGESH JT1 : NAGESH V	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
47	SURYANARYANAN K	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
48	LAKSHMI K JT1 : KRISHNMURTHY LT KS	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
49	JANAKI C JT1 : CHANDRASEKHARAN K	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
50	INDIRANI	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
51	USHA V	1000	0.0294	0.000 0	1000	0.0294	0.00 00	0.0000
52	SHAH VIKRAM JT1 : SUKHRAJ	900	0.0264	0.000 0	900	0.0264	0.00 00	0.0000
53	TARABAI G JT1 : GOWTHAM	800	0.0235	0.000 0	800	0.0235	0.00 00	0.0000
54	GOWTHAM CHAND S JT1 : SANKARLAL	800	0.0235	0.000 0	800	0.0235	0.00 00	0.0000

55	PADMANABHAN T N JT1 : NARASIMHA CHAI T R	800	0.0235	0.000 0	800	0.0235	0.00 00	0.0000
56	JAYANTHI BALAJI JT1 : BALAJI K	800	0.0235	0.000 0	800	0.0235	0.00 00	0.0000
57	PARASMAL JAIN K JT1 : KANWARLAL JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
58	BHAWARI DEVI JT1 : PARASMAL JAIN K	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
59	NIRMAL KUMAR P JAIN JT1 : PARASMAL JAIN K	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
60	MAYUR JAIN JT1 : KISHORE KUMAR JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
61	KISHORE KUMAR P JAIN JT1 : PARASMAL JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
62	SWAPNA JAIN JT1 : KISHORE KUMAR P JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
63	ASHA JAIN JT1 : KISHORE KUMAR P JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
64	VIKASH JAIN JT1 : RAJESH KUMAR S	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
65	VIVEK JAIN JT1 : RAJESH KUMAR S	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
66	RAJENDRA KUMAR S	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000

67	KANTHA PAREKH JT1 : RAJENDRA KUMAR S	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
68	CHANDRAKANTHA JAIN JT1 : NIRMAL KUMAR P JAIN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
69	JAGAJEEVAN RAO V JT1 : DHANDAL NAIDU	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
70	DHANWATI GULECHA JT1 : SANTHOSH GULECHA	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
71	VAIDYANATHAN S JT1 : SUBRAMANIYER S	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
72	PRAKASH B JT1 : BABU C R	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
73	VINAYGAM T M JT1 : MUTHU NAICKEN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
74	EMMANVEL J JT1 : THIAGARAJAN	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
75	RAVI S JT1 : SRINIWASA IYER	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
76	MYTHILI PARTHSARATHY	700	0.0205	0.000 0	700	0.0205	0.00 00	0.0000
77	SUNDARAMURTHY R JT1 : RAMU N	600	0.0176	0.000 0	600	0.0176	0.00 00	0.0000
78	RADHA VISWANATHAN JT1 : VISWANATHAN S	600	0.0176	0.000 0	600	0.0176	0.00 00	0.0000

79	ARUGADOSS K C JT1 : CHAKRAVARTHI NAINAR	600	0.0176	0.000 0	600	0.0176	0.00 00	0.0000
80	CHORDIA D C JT1 : CHORDIA J M	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
81	SHANTHI S JT1 : SUDERSHAN K	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
82	MANISHA JHAVERI JT1 : DHARMESH JHAVERI	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
83	JESAL KETAN JAAVERI JT1 : KETAN M JHAVERI	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
84	ROTO PRINTING INK MADRAS	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
85	UDAYAKUMARI C JT1 : CHAKRAVARTHY P	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
86	SUDHAKAR C JT1 : CHAKRAVARHTY P	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
87	KASTURI V JT1 : VENUGOPALAN	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
88	SARAVANAN K JT1 : KRISHNAN R	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
89	MANI D	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
90	BANU P	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
91	CHANDRAKANTA	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000

92	UDAYAKUMAR K P JT1 : PURUSHOTTAMAN	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
93	CHITHRA U JT1 : UDAYA KUMAR K P	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
94	MATHIYALAGI U JT1 : UDAYAKUMAR K P	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
95	BHAGWATHI DEVI SARAF JT1 : SUSHIL KUMAR SARAF	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
96	AKSA TECHNOLGIES PVT LTD	500	0.0147	0.000 0	500	0.0147	0.00 00	0.0000
97	URMILA DINESH PATEL JT1 : DINESH PTEL	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
98	RAMESH HIRANANDANI JT1 : MANGHARAM HIRANANDANI	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
99	PARUL Y DESAI JT1 : YOGESH C DESAI	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
100	MURUGESAN S JT1 : SUBRAMANI S	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
101	ABBAS ALI THOKDI JT1 : AKBAR ALI	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
102	RAJ S JT1 : SUKANRAJ M	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
103	NATARAJAN V R JT1 : VEERAPPAL A L	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000

104	DINESH AGARWAL JT1 : RANAVATAN AGARWAL	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
105	RAMASWAROOP KEDIA	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
106	SURESH KUMAR KEDIA JT1 : RAMSWARROP KEDIA	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
107	PANKAJ KUMAR KEDIA JT1 : RAMSWAREEP KEDIA	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
108	SUSHIL KUMAR SARAF JT1 : RAMESHWAR SARAF	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
109	VENKATESH BABU T JT1 : VENKATA RATHNAM	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
110	PADMINI T V JT1 : VENKATESH BABUT	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
111	KANNUSAMY M JT1 : MUTHUSAMY P	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
112	GNANA SEGARAN J JT1 : JANAKI RAMAN K	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
113	REDDY P P JT1 : PAPI REDDY P	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
114	SHEETAL GUPTA JT1 : GUPTA S C	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
115	VIKAS KUMAR GUPTA JT1 : GUPTA S C	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000

116	VISHAL KUMAR GUPTA JT1 : GUPTA S C	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
117	DOBAISWAMY M JT1 : MURUGESAN V	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
118	VASANTHA KUMARI D JT1 : DORAISWAMY M	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
119	PRASANT KUMAR VALLURI JT1 : RARTHASARATHI	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
120	BHARATHI S	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
121	SELLAMUTHU R JT1 : RAMASAMY	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
122	SARASWATHI D JT1 : DEVENDRAN V	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
123	RAMAN S V S JT1 : SADAGOPALAN S V	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
124	GANESAN R JT1 : RAJAGOPALAN N	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
125	ANNAPOORANI V JT1 : GANESAN R	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
126	SUGUMAR M JT1 : MANI D	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000
127	MOHANLAL SURANA JT1 : KANHAIYA LAL SURANA	400	0.0117	0.000 0	400	0.0117	0.00 00	0.0000

139	RUPCHAND CHHAJED JT1 : CHOUTHMAL	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
140	VIRUPAXABHAT JOSHI JT1 : DHONDABHAT	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
141	MAHESH NAHATA JT1 : MANGILAL NAHATA	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
142	PADMINI EMBAR JT1 : RAMAPRIYAN EMBAR	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
143	MATHEWS P JT1 : MATHEWS K	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
144	DILAWAR HUSSAIN S JT1 : MUNZOOR SAB S	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
145	LAKSHMI V JT1 : R P VEERAPPAN	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
146	RAMALINGAM T JT1 : THANUMALAYAPERUM AL	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
147	BILLYISAAC SUNDARAM AUGUSTUS JT1 : S B ARUGA LT DR	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
148	ANGELA AUGUSTUS JT1 : BILLY ISSAC SUNDRAM	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
149	JAYA KAUSALYA JT1 : SUKUMAR M	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000

150	SAVITHRI AMMAL R JT1 : RAJAGOPALAN N	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
151	RAJAGOPLAN N	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
152	GUNWANTH CHAND JT1 : DHARAM CHAND	300	0.0088	0.000 0	300	0.0088	0.00 00	0.0000
153	NARANBHAI PARIKH JT1 : AMRITLAL PARIKH	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
154	HANSA JITENDER PATEL JT1 : JITENDER PATEL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
155	SURESH CHINUBHAI JT1 : MANILAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
156	FALGUNI CHUDASAMA JT1 : ASHOK CHODASAMA	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
157	SURILHASMUKH JT1 : HASUMUKH HIRALAL SHAH	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
158	RUKMANI H KESWANI JT1 : HIRANAND M KESWANI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
159	ASHWIN SONI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
160	RAMESH CHANDRA JT1 : MOTIBHAI PATEL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
161	ANILA RAMESH CHANDRA JT1 : RAMESH CHANDRA PATEL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

162	MADHAV ZAVERI JT1 : ASHOK ZAVERI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
163	GULAB B KHANCHANDANI JT1 : KHANCHANDANI B R	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
164	LEENA G KHANCHANDANI JT1 : GULAB B KHANCHANDANI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
165	SARITA RAJESH LAKKAR JT1 : RAJESH SITARAM LAKKAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
166	SUNITA LAKKAD JT1 : DINESH LAKKAD	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
167	BHAKHRAJ KAPURCHAND JI JT1 : KARPENCHAND JI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
168	RAJESH SITARAM LAKKAR JT1 : SITARAM GAJENDHAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
169	SANGEET LAKKAR JT1 : RAJESH LAKKAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
170	SAKET LAKKAD JT1 : DINESH LAKKAD	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
171	JIGNA P SHAH JT1 : POPATLAL C SHAH	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

172	RAMNARAYAN MAHESHWARI JT1 : MAHESHWARI T C	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
173	ATUL B CHOTAI JT1 : BHAGVANJI CHOTAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
174	VINA D CHOTAI JT1 : DILIP CHOTAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
175	NITA J CHOTAI JT1 : JITENDER CHOTAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
176	DILIP B CHOTAI JT1 : BHAGVANJI CHOTAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
177	JITENDER B CHOTAI JT1 : BHAGVANJI CHOTAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
178	ASHA B LACHANI JT1 : BHAGVANDAS LACHANI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
179	KAMALA A LACHANI JT1 : ASHOK B LACHANI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
180	VIJAYALAKSHMI K JT1 : KRISHNA KUMAR G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
181	KALAIVANI S JT1 : SHANMUGAM P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
182	SANCHIYA LAL BAID JT1 : SOHANLAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
183	KALYANI KULANDAIAPPAN	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

196	SUMITRA KUMARI JT1 : BHARAT KUMAR JAIN	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
197	MEENAKSHI KUMARI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
198	GOWTHAM RAJ KOTHARI JT1 : HASTIMAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
199	MAHESH KUMAR JT1 : HASTIMAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
200	SANGEETHA NAHAR JT1 : NAWPREM NAHAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
201	NAWPREM NAHAR JT1 : JAIN N M	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
202	CHARU NIGAM JT1 : NIGAM K P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
203	SUDHA NIGAM JT1 : NIGAM K P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
204	NEELAM DAYAL JT1 : ASHOK DAYAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
205	HARVINDER KUMAR POPLI JT1 : PREM CHAND POPLI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
206	TARA MANI RATHI JT1 : RAM PRASAD RATHI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
207	HIRA LAL BHANSAL JT1 : DERRAJ	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

208	SANJEEV KUMAR MITTAL JT1 : MITTAL G L	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
209	ASHOK K MUNOT JT1 : KANAKARG MUNOT	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
210	DIPAK MUTHU JT1 : SHANTHILAL MUTHU	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
211	RAJABALI HABIDDHAI MAKANI JT1 : MABIBBAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
212	RAJESH LAKKAR JT1 : SITARAM LAKKAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
213	SARITA LAKKAR JT1 : RAJESH LAKKAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
214	PINUL LAKKAR JT1 : RAJESH LAKKAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
215	ISSARDAS MIRCHAND JT1 : HEMANDAS MIRCHANDANI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
216	GIRISH BHATIA JT1 : BHAGWANDAS	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
217	VASHUMAL RAHEJA JT1 : DWARAKH DASS RAHEJA	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
218	MANIKANTAN NAYR C JT1 : CHELLAPPAN PILAI K	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

219	SABARI NATH R JT1 : RAVEENDRA NATHAN P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
220	UMADEVSI SARODE JT1 : NARAYANA RAO SARODE	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
221	FAROOK S K JT1 : MYUDDIN S K	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
222	SATYA JAGANNADHA RAO NEDANURI JT1 : RAMA RAO NENUR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
223	MADHAVARAO PUSARNA JT1 : SAMBA MURTHY	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
224	GURUDUTT SHENOY B JT1 : SRINIVASA SHENOY B K	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
225	NAGARAJA M JT1 : MUNIYAPPA	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
226	HARIOM SINGHAL JT1 : RAMBILAS SINGHAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
227	PRAKASH M P JT1 : M N PUTACHA LT	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
228	SURYA NARAYANA MURTHY JT1 : RATHNAM S	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
229	MAYA MATHEWS	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

230	SUHASINI PRASAD JT1 : NAGENDRA PRASAD	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
231	RAMESH AGARWAL JT1 : SANWARMAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
232	SESHADREENATHAN A	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
233	SUNDARAM BOYER M S JT1 : MARIMUTHU	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
234	SENTHIL VEL B JT1 : BALASUBRAMANINA	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
234	SENTHIL KUMAR M JT1 : MADHAIYA R	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
236	SUDHA S JT1 : SENTHIL KUMAR M	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
237	PARTHASARATHY R JT1 : RAJA GOPAL S	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
238	RAMADEVI JT1 : DINESH KUMAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
239	KARUNA SANGAI JT1 : DEVENDRA SANGAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
240	JANAKI VEERABHADRA RAO TIRUMALSE JT1 : NAGAESWARA RAO	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
241	DEVENDRA SANGAI JT1 : DEVENDRA SANGAI	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

253	LAXMI NARAYAN GARLAPTI JT1 : VENKATA NARAYANA G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
254	SRINIVAS GARLAPATI JT1 : LAXMI NARAYANAN G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
255	RANGANAYA KAMMA K JT1 : RANGANAYA KAMA	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
256	MURTHY K B K JT1 : LATE SITHARAMIAH	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
257	KUTRALANATHAN SVR JT1 : RAMAWAMY SV	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
258	SATHYAMURTHY V JT1 : VANAGAMUDI NADAR S	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
259	KAMAKOTI N JT1 : NATARAJAN R	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
260	KUNJU N	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
261	LAKSHMI DURAI JT1 : DURAI T N P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
262	MALATHY DEVAKUMAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
263	SANTHA JAYA CHANDRAN JT1 : JAYACHANDRAN V	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
264	RAMJI V JT1 : VAIDYANATHAN W	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

265	DILIP KUMAR JT1 : MANGHARLAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
266	APPANDAI NAINAR M C JT1 : CHAKARAVARTHY NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
267	BALA N B JT1 : BALASUBRAMANIAN N S	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
268	JIADOSS C B JT1 : BAGUBALI NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
269	BHARATHAN J JT1 : JINADOSS C B	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
270	MEGHA KUMAR VIJAYAPALA JT1 : VIJAYAPALA NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
271	SARASWATHI JANARADHANAN JT1 : JANARDHANAN R	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
272	SURESH S JT1 : SRIPAL K C	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
273	SUNDARI D	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
274	JOGINDER SINGH JT1 : SINGH G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
275	ANURADHA M JT1 : MUTHUSWAMY	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
276	DHAMODHARAN B	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

277	JASPAL KAUR JT1 : JOGINDE SINGH	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
278	RAMANI S JT1 : SWAMINATHAN	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
279	SAROJA A JT1 : SORIYAKOTTI NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
280	LATHA J JT1 : JINADOSS C B	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
281	JAMBU KUMAR K S JT1 : SOORIYAKOTTIA NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
282	VASANTHA KUMARI R JT1 : RISABADOSS NAINAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
283	MUTHUSAMY S JT1 : SRINIVASAN M LT	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
284	MUTHIAH B JT1 : BALASUBRAMANIAN M	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
285	UMA DEVI C JT1 : CHAKRAVARTHY P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
286	RAJESH G JT1 : GUNABADRAN	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
287	GUNABADRAN B JT1 : BANUKUMAR	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
288	SASIKALA DEVI V JT1 : VIRUSHABADOSS	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

289	CHANDRAKANTHAN N JT1 : NEMINATHAN A	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
290	VENKATA SUBBARAO DOGPARTY JT1 : NARAYANA DOGIPARTY	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
291	SARAVANAN G P JT1 : PALANI G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
292	SASIKUMAR P JT1 : PALANI G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
293	BOHRA K P JT1 : PARASMAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
294	GOUTAM C JAIN JT1 : CHHGANLAL	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
295	MEENAKSHI T P JT1 : RAMALINGAM	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
296	ESWARAN DORAISWAMY IYEER JT1 : DORAISWAMY IYER	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
297	FULIBAI MAGRAJ JT1 : MAGRAJ	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
298	GOPI NAIDU G JT1 : NAIDU M G	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
299	VIJAY MENON JT1 : THANGAM A MENON	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
300	VIRAJA T S JT1 : SRIDHARA N R	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000

301	NARAYANA JT1 : CHIKKIAH N V	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
302	MOHAN P	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
303	BABITA SARAF JT1 : VINAY KUMAR SARAF	200	0.0058	0.000 0	200	0.0058	0.00 00	0.0000
304	SUSHILA DEVI JT1 : GUPTA S C	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
305	POOJA	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
306	NATVARLAL CHANDANAMALJI	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
307	HEMA R	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
308	RENGARAJAN R	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
309	MYTHILI PARTHSARATHY P MOHAN	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
310	SARADA B JT1 : BALASUBRAMANIAM A A	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000
311	NATVARLAL CHANDANMALJI	100	0.0029	0.000 0	100	0.0029	0.00 00	0.0000

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

There is no change during the year

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

		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
Sl No	Name of the Share holder	No of shares	% of total shares of the company	No of shares	% of total shares of the company
1	PIYUSH FISCAL LIMITED				
	At the beginning of the year 01-Apr-2017	228200	6.71	228200	6.71
	At the end of the Year 31-Mar-2018	228200	6.71	228200	6.71
2	SAI ADITYA PTE LTD				
	At the beginning of the year 01-Apr-2017	180000	5.29	180000	5.29
	At the end of the Year 31-Mar-2018	180000	5.29	180000	5.29
3	THE LAKSHMI VILAS BANK LIMITED				
	At the beginning of the year 01-Apr-2017	122600	3.60	122600	3.60
	At the end of the Year 31-Mar-2018	122600	3.60	122600	3.60
4	VISURA TRADING & INVESTMENT (INDIA) LTD				
	At the beginning of the year 01-Apr-2017	130300	3.83	130300	3.83
	At the end of the Year 31-Mar-2018	130300	3.83	130300	3.83
5	RAMAVATAR RAMSISARIA				
	At the beginning of the year 01-Apr-2017	120000	3.52	120000	3.52
	At the end of the Year 31-Mar-2018	120000	3.52	120000	3.52

6	CHANDRA PRAKASH RAMSISARIA				
	At the beginning of the year 01-Apr-2017	111800	3.28	111800	3.28
	At the end of the Year 31-Mar-2018	111800	3.28	111800	3.28
7	SHYAM TEXTILES LIMITED				
	At the beginning of the year 01-Apr-2017	103000	3.02	103000	3.02
	At the end of the Year 31-Mar-2018	103000	3.02	103000	3.02
8	MANOJ SARF				
	At the beginning of the year 01-Apr-2017	100000	2.94	100000	2.94
	At the end of the Year 31-Mar-2018	100000	2.94	100000	2.94
9	RAJESH KUMAR DUGAR				
	At the beginning of the year 01-Apr-2017	100000	2.94	100000	2.94
	At the end of the Year 31-Mar-2018	100000	2.94	100000	2.94
10	RENU SARAF				
	At the beginning of the year 01-Apr-2017	100000	2.94	100000	2.94
	At the end of the Year 31-Mar-2018	100000	2.94	100000	2.94

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No		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
1	Sunil Saraf	96000	2.82%	96000	2.82

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	6,16,46,193	0	0	6,16,46,193
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year	6,29,54,955	8,21,63,458	0	14,51,18,41,3
· Addition				
· Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	12,46,01,148	8,06,25,000		20,67,64,60,6
ii) Interest due but not paid		15,38,458	0	
iii) Interest accrued but not due				
Total (i+ii+iii)	12,46,01,148	8,21,63,458	0	20,67,64,60,6

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl.No	Particulars of Remuneration	Name of MD/WTD/MANAGER				Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	Vivek Ramsisaria				12,00,000
		Varun Ramsisaria				12,00,000
		Mamta Ramsisaria				11,00,000
2	Stock Option					Nil
3	Sweat Equity					Nil
4	Commission - as % of profit - others, specify...					Nil
5	Others, please specify					Nil
	Total (A)					35,00,000
	Ceiling as per the Act					

A. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of Directors				Total Amount
1	3. Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	Sitting fees				Nil
	Total (1)					

	4. Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	Sitting fees				Nil
	Total (2)					Nil
	Total (B)=(1+2)					NIL
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

A. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		Nil	Nil	Nil
2	Stock Option		Nil	Nil	Nil
3	Sweat Equity		Nil	Nil	Nil
4	Commission - as % of profit - others, specify...		Nil	Nil	Nil
5	Others, please specify		Nil	Nil	Nil
	Total (A)		NIL	Nil	Nil

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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

PLACE : Chennai
Date: 14.08.2018

Sd/-
Vivek Ramsisaria
Managing Director

Sd/-
Mamta Ramsisaria
Whole Time Director



**AUDIT REPORT TO THE SHAREHOLDERS OF
VIRGO POLYMERS (INDIA) LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s. VIRGO POLYMERS (INDIA) LIMITED, which comprise the balance sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the

financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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 the paragraph 3 and 4 of the order.

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;
In our opinion, the aforesaid standalone financial statements comply with the
- (d) 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 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 to our separate report in “Annexure B”; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants,
Firm Regn No. 009258S

Sd/-

K.A.PARTHASARATHY

Partner

M.No.009870

Date: 28.05.2018

Place: Chennai



Annexure -A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. (a) The inventories lying with the Company have been physically verified by management during the year end.
(b) In our opinion, the procedures of physical of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of business.
(c) In our opinion the company is maintaining proper records of inventories and according to records of the company the discrepancies noticed on physical verification of stocks as compared to book records which in our opinion were not material in relation to the operations of the company have been properly dealt in the books of the company.
3. According to the information and explanations given to us, the company has not granted loans, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. Subject to the following

Income Tax

Sl.no	Asst. year	Amt. Demanded by Asst. Com. of I.TAX(ACIT) Rs.	Amt paid by the com Company (Rs)	Appeal pending with	Due Rs
1	2009-2010	43,99,930	6,34,904	CIT(A)	37,65,026
2	2010-2011	4,68,170	-	CIT(A)	4,68,170

Sales Tax

Sl.no	Asst.year	Amt demand by Sales Tax Dept.	Amt Paid by The Company	Forum where Appeal is pending	Due
1	2000-01	76582	46776	Assessing Officer	29806
2	2001-02	767149	576390	Assessing Officer	190759
3	2002-03	4547242	1689640	Assessing Officer	2857602
4	2003-04	558107	247530	Assessing Officer	310577
5	2008-09	205302	51330	Assessing Officer	153972
6	2009-10	194777	145933	Assessing Officer	48844

8. The Company has taken loans or borrowings from any financial institution, banks, government or debenture holders during the year.

(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company

(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.

(c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act.

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

10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

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

14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

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

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants,
Firm Regn No. 009258S

Sd/-

K.A.PARTHASARATHY

Partner

M.No.009870

Date: 28.05.2018



Annexure - B to the Auditors' Report

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 **M/s. VIRGO POLYMERS (INDIA) LIMITED** as of 31 March 2018 in conjunction with our audit of the standalone 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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.

For PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants,
Firm Regn No. 009258S

Sd/-

K.A.PARTHASARATHY

Partner

M.No.009870

Date: 28.05.2018
Place: Chennai

VIRGO POLYMERS (INDIA) LTD

CIN NO - L25200TN1985PLC011622

A-1-A, MMDA INDUSTRIAL Complex, Maraimalai Nagar, Kancheepuram - 603209.

BALANCE SHEET AS AT 31 MAR 2018

Particulars	Note No	31.03.2018 (Rs.)	31.03.2017 (Rs.)
1. EQUITY AND LIABILITIES			
(1) Sharholder's Funds			
(a) Share Capital	1	33,361,000	33,361,000
(b) Reserves and Surplus	2	108,984,350	101,406,023
(c) Money received against share warrants			
Total		142,345,350	134,767,023
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	95,965,065	21,703,347
(b) Deferred tax liabilities (Net)		12,509,077	11,295,294
(c) Other Long term liabilities	4	1,086,400	20,554,400
Total		109,560,542	53,553,041
(4) Current Liabilities			
(a) Short-term borrowings	5	110,799,541	39,942,846
(b) Trade payables	6	209,784,291	138,678,993
(c) Other current liabilities	7	8,008,031	14,920,678
(d) Short-term provisions		8,787,378	8,127,965
Total		337,379,241	201,670,482
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
<i>Tangible assets</i>	8	104,004,158	94,152,552
(b) Non Current Investments	9	294,630	290,950
(c) Other non-current assets	10	41,465,247	39,381,661
Total		145,764,034	133,825,163
(2) Currents assets			
(a) Inventories	11	91,996,677	96,059,001
(b) Trade receivables	12	291,666,770	111,949,525
(c) Cash and cash equivalents	13	12,977,077	17,603,237
(d) Short-term loans and advances	14	2,943,265	3,571,250
(e) Other current assets	15	43,937,308	26,982,372
Total		443,521,097	256,165,384
Grand Total		589,285,132	389,990,546
See accompanying notes forming part of the financial statements			

In terms of our report attached

For PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants,

FRN. 009258S

Sd/-

K.A.PARTHASARATHY

Partner

M.No.009870

Date: 28.05.2018

Place: Chennai

For Virgo Polymers India Limited

Sd/-

Director

Sd/-

Director

VIRGO POLYMERS (INDIA) LTD
CIN NO - L25200TN1985PLC011622

A-1-A, MMDA INDUSTRIAL Complex, Maraimalai Nagar, Kancheepuram - 603209.

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31 MAR 2018

Particulars	Note	2017-2018	2016-2017
INCOME			
I. Reveue from operations	16	1,105,570,806	893,295,774
II. Other Income	17	52,960,074	27,475,608
III. Total Revenue (I + II)		1,158,530,881	920,771,382
Expenses:			
Raw material consumed	18	481,621,577	305,361,860
Purchases Of stock in trade	19	361,346,588	375,751,678
Change In Inventories	20	(22,256,449)	(7,999,624)
Manufacturing Expesene	21	158,178,890	117,251,190
Employee benefit expenses	22	71,189,771	49,586,619
Depreciation		9,416,258	8,004,060
Finance Cost	23	14,875,699	10,703,419
Other Expenses	24	74,039,571	56,323,285
IV. Total Expenses		1,150,411,904	914,982,487
V. Profit before exceptional and extraordinary items and tax (III - VI)		8,118,976	5,788,895
VI. Exceptional and extraordinary Items			
VII. Profit before tax (V - VI)		8,118,976	5,788,895
Provision for Deferred Tax Assets / Liabilites		(1,213,783)	(1,475,583)
Provision for Income Tax		(465,899)	(1,206,030)
MAT Credit Entitlement		1,139,033	-
Profit after tax		7,578,327	3,107,281
Balance brought forward from last year		62,390,140	59,282,858
Balance carried to Balance Sheet		69,968,467	62,390,140
VIII. Earing per equity share of Rs. 10/- each			
(1) Basic		2.23	0.91
(2) Diluted		2.23	0.91
See accompanying notes forming part of the financial statements			

In terms of our report attached

For PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants,

FRN. 009258S

Sd/-

K.A.PARTHASARATHY

Partner

M.No.009870

Sd/-

Director

Sd/-

Director

Date: 28.05.2018

Place: Chennai

NOTE NO.

1	Share Capital	As at 31.03.2018		As at 31.03.2017	
		Number	Rs.	Number	Rs.
	Authorised Equity Shares of Rs.10/- each	60,00,000	600,00,000	60,00,000	60,00,000
	Issued Equity Shares of Rs.10/- each	34,00,000	34,00,000	34,00,000	34,00,000
	Subscribed & Paid up Equity Shares of Rs.10/- each Less calls in Arrears	34,00,000	34,00,000 (6,39,000)	34,00,000	34,00,000 (639,000)
	Total	34,00,000	33,361,000	3,400,000	33,361,000

Particulars	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	3,400,000	34,00,000	3,400,000	34,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,400,000	34,00,000	3,400,000	34,00,000

Shareholders holding More than 5% of Shares outstanding

Name if Shareholder	As at 31.03.2018		As at 31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Plyush Fiscal Limited	228,200	6.71	211,300	6.21
Sai Aditya	180,000	5.29	180,000	5.29

VIRGO POLYMERS (INDIA) LTD
CIN NO - L25200TN1985PLC011622

A-1-A, MMDA INDUSTRIAL Complex, Maraimalai Nagar, Kancheepuram - 603209.
NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2018

NOTE NO.**2 Reserves and Surplus**

Particulars	As at 31.03.2018 (Rs.)	As at 31.03.2017 (Rs.)
Surplus		
Opening balance	62,390,140	59,282,858
(+) Net Profit/(Net Loss) For the ccurrent year	7,578,327	3,107,281
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(-) Depreciation Adjustement	-	-
Closing Balance	69,968,467	62,390,140
Capital Reserve	779,733	779,733
Add: Additions / Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	779,733	779,733
Investment Allowance Reservve	358,700	358,700
Add: Additions/Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	358,700	358,700
Investment Subsidy	1,645,650	1,645,650
Add: Additions/Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	1,645,650	1,645,650
General Reserve	4,750,000	4,750,000
Add: Additions/Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	4,750,000	4,750,000
Share Premium	29,791,500	29,791,500
Add: Additions/Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	29,791,500	29,791,500
Capital Subsidy	16,90,300	16,90,300
Add: Additions/Transfer from P&L	-	-
Less: Deductions	-	-
Closing Balance	1,690,300	1,690,300
Total	108,984,350	101,406,023

3 Long Term Borrowings

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
A) Term Loans :		
<u>From Bank</u>		
- Secured		
Axis bank Ltd (Car Loan A/c) (Secured by the assets purchased out of such loans)	101,607	303,347
Term Loan Against Machinery	13,700,000	21,400,000
Unsecured Loan	82,163,458	
Total	95,965,065	21,703,347

4 Other Non Current Liabilities

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Rent Deposit Received	1,086,400	1,854,400
Non Trade Creditors	-	18,700,000
Total	1,086,400	20,554,400

5 Short Term Borrowings

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
From Bank		
- Secured		
Packing Credit-Sbi	49,185,183	20,308,236
Cash Credit-Sbi	48,448,891	10,071,173
(working capital loan Secured by way of hypothecation of Plant and Machinery, Inventories and book debts of the company. Some of the Directors have also executed personal guarantees to the bank)		
Channal finance Yes Bank (channal finance is secured by letter of recommendation from HPCL Mittal enery Limited Some of the Directors have also executed personal guarantees to the bank)	13,165,466	9,563,437
Total	110,799,541	39,942,846

6 Other Current Liabilities

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Professional Tax payable	267,883	210,232
Creditor for Expenses	6,076,556	13,845,498
Audit fees Payable	100,000	109,250
TDS Payable	1,563,592	755,698
Total	8,008,031	14,920,678

7 Short Term Provisions

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
(a) Provision for employee benefits	8,321,479	6,921,935
(b) Income Tax	465,899	1,206,030
Total	8,787,378	8,127,965

9 Non Current Investments

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
(a) Non Trade Investment	294,630	290,950
Total	294,630	290,950

10 Other Non - Current Assets

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Balance with customs, Excise and Port Trust etc Unsecured, considered good	11,641,816	11,648,207
Deposits with Govt Authorities Unsecured, considered good	7,922,982	11,964,226
Deposits with Others unsecured, considered good	16,685,521	10,554,300
Other Receivables Unsecured, considered good	5,214,928	5,214,928
Total	41,465,247	39,381,661

11 Inventories

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Stock of Raw Materials and Stock in Trade	36,593,783	63,812,557
Stock of Work - in Progress	37,942,446	14,064,885
Stock of Finished Goods	15,460,448	17,081,558
Stock of Spares	2,000,000	1,100,000
Total	91,996,677	96,059,001

12 Trade Receivables

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Outstanding for a period less than six months - Unsecured, considered good	274,788,444	91,740,476
Outstanding for a period more than six months - Unsecured, considered good	16,878,326	20,209,049
Total	291,666,770	111,949,525

13 Cash and Cash equivalents

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Cash and Bank Balances		
a. Cash and Cash Equivalents		
(i) Balances with Bank (Current a/c)	1,242,069	3,083,559
(ii) Cash in hand	740,581	966,484
(ii) Hdfc Fixed Deposit	254,427	239,801
b. Other Bank Balances		
(i) FD/TDR held as Margin Money against LCs	10,740,000	13,313,393
Total	12,977,077	17,603,238

14 Short term Loans and Advances

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Advances with Creditors	2,943,265	3,571,250
Unsecured, considered good		
Total	2,943,265	3,571,250

15 Other Current Assets

Particulars	As at 31.03.2018	As at 31.03.2017
	(Rs.)	(Rs.)
Balance with customs, Excise and Port Trust etc	42,046,326	26,191,500
Tax deducted at Source	751,950	790,871
Mat credit	1,139,033	
Total	43,937,308	26,982,372

for PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants

FRN: 009258S

Sd/-
K.A.PARTHASARATHY
 Partner
 M.No. 009870
 Place : chennai
 Date: 28.05.2018

Sd/-
 Director

Sd/-
 Director

VIRGO POLYMERS (INDIA) LTD
CIN NO - L25200TN1985PLC011622

A-1-A, MMDA INDUSTRIAL Complex, Maraimalai Nagar, Kancheepuram - 603209.

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31 MAR 2018.

NOTE NO.

16 Revenue from Operations

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
	Rs.	Rs.
Sale of Products		
Sales - Trade Goods	3889,18,812	3772,11,728
Sales - Manufactured Goods	7272,86,986	5218,93,689
less: Discount Allowed	106,34,991	58,09,643
Total	11055,70,806	8932,95,774

17 Other Income

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
	Rs.	Rs.
Interest Income	19,07,100	19,52,705
Rent Received	41,07,994	40,58,664
Discount received	24,088	2,04,200
Export Benefits	215,03,085	29,91,828
Misc Income	35,047	13,56,392
Commission Received	35,09,852	35,43,988
Processing Charges received	-	4,49,614
Exchange Fluctuation Export	145,17,423	54,25,685
Forward Contract Income	61,59,813	30,57,331
Foreign Currency Fluctuation as per AS 11	11,95,672	44,35,201
Total	529,60,074	274,75,608

18 Cost of Material Consumed

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Opening Stock of Raw material	638,12,557	255,52,629
Add: Purchases of Raw Material	4544,02,804	3436,21,788
Less: Closing Stock of Raw Material	365,93,783	638,12,557
Total	4816,21,577	3053,61,860

19 Purchases Of stock In trade

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Purchases of Goods traded	3613,46,588	3757,51,678
Total	3613,46,588	3757,51,678

20 Change in Inventories of Finished Goods/WIP/stock in trade

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Opening Stock of Finished Goods/WP/Stock in Trade	311,46,444	231,46,820
Less: Closing Stock of Finished Goods/WIP/Stock In trade	534,02,893	311,46,444
Total	(222,56,449)	(79,99,624)

21 Manufacturing Expenses

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Freight and Cartage	223,92,610	160,79,590
Repairs and Maintenance	23,92,752	41,16,720
Power and Fuel	318,19,533	283,45,758
Customs Duty / Service Tax	7,15,050	1,83,576
Processing Charges	620,11,755	353,49,200
Testing Fees (Laboratory)	6,06,712	1,38,225
Engineering,electrical,stitching&consumable stores	363,28,185	313,91,266
Security Charges	19,12,291	16,46,854
Total	1581,78,890	1172,51,190

22 Employee Benefit Expenses

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Salaries and Allowances	558,42,235	379,20,757
Bonus	32,72,518	28,61,529
Contribution to Provident and other funds	46,66,013	42,12,350
Staff Welfare	39,09,005	18,91,983
Payment to Directors	35,00,000	27,00,000
Total	711,89,771	495,86,619

23 Financial Costs

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Interest	87,18,678	31,41,809
Finance Charges	61,57,020	75,61,610
Total	148,75,699	107,03,419

24 Other Expenses

Particulars	For the year ended 31 Mar 2018	For the year ended 31 Mar 2017
Vehicle Maintenance	13,68,050	9,91,107
Printing and Stationery	4,57,144	6,04,499
Postage and Telephones	23,34,315	18,97,039
Rent	138,64,720	109,76,286
Professional Charges	14,68,678	13,82,868
Insurance	26,88,298	17,44,273
Subscription & Advertisement	45,120	2,36,941
Audit Fees	1,00,000	1,09,250
Donation	68,901	1,03,196
Local Conveyance	3,17,663	3,75,585
Miscellaneous Expenses	37,89,928	20,68,808
Service Charges	18,000	-
Repairs and Maintenance (General)	17,59,127	18,30,326
Sales Promotion Expenses	2,91,519	1,79,185
Fees and Taxes	21,95,001	46,53,316
Commission	56,77,000	3,60,000
Travelling Expenses	30,18,174	53,69,916
Export Expenses	322,99,602	197,82,969
Freight outward	42,70,435	37,34,801
Bad debts	7,896	(77,081)
Total	760,39,571	563,23,285

NOTE NO.

25	For the year ended 31 Mar 2018	For the year ended 31 March 2017
Earnings in Foreign Currency		
(i) Export Sales	678,148,524	429,420,090
(ii) Exchange Fluctuation on Export	14,517,423	5,425,685
	692,665,947	434,845,775

26	For the year ended 31 Mar 2018	For the year ended 31 March 2017
CIF Value of Imports during the Financial year		
(i) Raw materials	75,720,716	283,131,291
	75,720,716	283,131,291

27	For the year ended 31 Mar 2018	For the year ended 31 March 2017
Provision For Contingent Liabilities		
(i) Bills discounted with SBI	16,623,979	38,599,012
(ii) BG Issued by SBI	18,918,100	8,010,000
(iii) Sales Tax liability	3,078,167	3,078,167

28 TURNOVER DETAILS:

PARTICULARS	2017-2018		2016-2017	
	Qty in Kgs	Rs.	Qty in Kgs	Rs.
a) Plastic Granules	4,768,062	374,222,449	5,085,716	375,153,543
b) Fabrics	3,030	390,006	36,271	2,874,210
d) Bags	356,852	41,879,697	647,197	84,947,461
c) Wastes & others	545,476	21,565,121	453,351	8,815,763
e) DEPB/DFIA/ETC License sale				
f) Export Sales	4,991,256	678,148,523	3,189,880	427,314,440
Total	10,664,675	1,116,205,796	9,412,415	899,105,417

29 PURCHASE DETAILS:

PARTICULARS	2017-2018		2016-2017	
	Qty in Kgs	Rs.	Qty in Kgs	Rs.
Granules	9,829,165	754,777,184	9,209,189	636,656,607
Fabric	49,370	8,173,878	42,715	4,895,121
Consumables	605,980	63,029,964	548,021	91,492,301
Licence				612,562
Total	10,484,515	825,981,026	9,799,925	733,656,591

NOTE NO-8

DEPRECIATION STATEMENT AS PER COMPANIES ACT FOR THE YEAR ENDED 31.03.2018

PARTICULARS	GROSS BLOCK			DEPRECIATION			TOTAL DEPN.		NET BLOCK	
	AS ON 01.04.2017	ADDITIONS	DELETIONS	AS ON 31.3.2018	UP TO 31.03.2017	FOR THE YEAR	DELETION FOR THE YEAR	UP TO 31.3.2018	WDV AS ON 31.3.2018	WDV AS ON 31.3.2017
Life of asset										
LAND	1,225,571			1,225,571				0	1,225,571	1,225,571
BUILDING	26,264,853			26,264,853	13,512,188	650,842.55		14,163,031	12,101,822	12,752,665
PLANT & MACHINERY	181,985,700	18,768,924		200,754,623	106,547,709	7,895,598.48		114,443,307	86,311,316	75,437,991
FURNITURE & FIXTURES	3,381,045			3,381,045	1,964,238	232,482.48		2,196,720	1,184,325	1,416,807
OFFICE EQUIPMENTS	2,436,223			2,436,223	2,337,614	41,454.98		2,379,069	57,154	98,609
COMPUTER	3,047,118	445,210		3,492,328	2,954,208	71,297.52		3,025,505	466,823	92,910
VEHICLE	11,694,847	53,731		11,748,578	8,566,849	524,582.56		9,091,431	2,657,147	3,127,998
Total	230,035,357	19,267,865	-	249,303,221	135,882,805	9,416,258.57		145,299,064	104,004,158	94,152,552

VIRGO POLYMERS (INDIA) LTD
CIN NO - L25200TN1985PLC011622
A-1-A, MMDA INDUSTRIAL Complex, Maraimalai Nagar, Kancheepuram - 603209.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018				
	2018	2018	2017	2017
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:				
NET PROFIT BEFORE TAX		8,118,976		5,788,895
Adjustments for:				
Add: Depreciation	9,416,258		8,004,060	
Interest ad finance charges	14,875,699		10,703,419	
Profit on Sale of Fixed Assets	-		-	
Loss on Sale of Fixed Assets	-	24,291,957	-	18,707,479
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		32,410,933		24,496,374
WORKING CAPITAL CHANGES				
Inventories	4,062,323		(46,061,261)	
Sundry Debtors	(179,717,245)		(8,368,490)	
Loans and Advances	(37,878,538)		33,391,011	
Sundry Creditors for Purchases	71,105,298		18,945,684	
Mat Credit	1,139,033			
Sundry Creditors for Expenses	(5,513,103)	(146,802,231)	4,876,194	2,783,139
CASH GENERATED FROM OPERATIONS		-114,391,298		27,279,513
Direct taxes paid (Net)		(1,206,030)		(2,064,977)
NET CASH FROM OPERATING ACTIVITIES		(115,597,328)		25,214,536
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of fixed assets		(19,267,865)		(41,572,692)
Sale of investments		(3,680)		2,000
Sale of fixed assets		-		1,133,334
interest received / share of profit				
Investment in other companies				
NET CASH USED IN INVESTING ACTIVITIES		(19,271,545)		(40,437,358)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Increase in Loan Funds		145,118,412		31,958,684
Interest and finance charges paid		(14,875,699)		(10,703,419)
NET CASH USED IN FINANCING ACTIVITIES		130,242,714		21,255,265
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		(4,626,159)		6,032,443
Cash and cash equivalents at the beginning of the year		17,603,237		11,570,793
Cash and cash equivalents at the end of the year		12,977,077		17,603,237
NET INCREASE IN CASH AND CASH EQUIVALENTS		(4,626,160)		6,032,443

In terms of our Report attached
for **PARTHASARATHY SANKARAN & ASSOCIATES**
Chartered Accountants
FRN: 009258S

Sd/-
K.A.PARTHASARATHY
Partner
M.No. 009870
Place : chennai
Date: 28.05.2018

Sd/-
Director

Sd/-
Director

NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2018

30. Significant Accounting Policies and Notes on Accounts.

Accounting policies / compliance of Accounting Standards issued by the Institute of Chartered Accountants of India

(1) AS 1 : Disclosure on accounting policies

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956, "(Which Continue to be Applicable in Respect Of section 133 of the Companies Act 2013 in Terms Of General Circular 15/2013 Dated September 13, 2013 of The Ministry Of Corporate Affairs) and in compliance with the applicable Accounting Standards referred to in Section 211 (3C) of Companies Act, 1956. The accounts are maintained on accrual basis as a going concern.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the revised Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current -noncurrent classification of assets and liabilities.

The preparation of financial statements requires estimates and assumptions to be made that affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

(2) AS 2 : Valuation of Inventories

The Raw materials are valued at lower of cost or selling price. Stores, Spares, Consumables & Packing Material are valued at weighted average cost. Work in Process is valued at cost or Net realizable value whichever is lower. Finished Goods are valued at Lower of cost (Inclusive of ED) or net realizable value.

(3) AS 3: Cash Flow Statements

Cash Flow Statement has been attached to the Balance Sheet and Profit and Loss Account.

(4) AS 4: Events occurring after balance sheet date:

There are no events occurring after the Balance Sheet date that require adjustment or disclosures.

(5) AS 5: Net Profit or Loss for the period, prior period items and changes in Accounting Policies:

There are no events occurring after the Balance Sheet date that require adjustment or disclosures.

(6) AS 6: Depreciation Accounting

Depreciation on fixed assets is provided on a straight line basis so as to charge the cost of the assets over the useful life of the respective assets as prescribed under part C of schedule II of the companies Act 2013. Residual value has been considered as 5% of the cost of the respective assets. Depreciation/amortization on assets added, sold or discarded during the year is provided on pro rata basis.

(7) AS 7: Accounting for construction contracts

The above standard is not applicable to the Company as it is not engaged in the business of construction.

(8) AS 8 : Accounting for Research Development

This standard has been withdrawn from 1-4-2003 consequent to the introduction of Accounting Standard AS 26 on Accounting for intangible Assets becoming mandatory.

(9) AS 9: Revenue recognition

Revenue is recognized and expenditure is accounted for on their accrual. Interest and other costs in connection with borrowing of funds to the extent Related / attributed to the acquisition/ construction of qualifying fixed assets are capitalized up to the date when such assets are ready for its intended use. Other borrowings costs are charged to Profit and Loss Accounts.

(10) AS 10: Accounting for Fixed Assets.

- a) Fixed Assets are stated at the values at which they are acquired, less accumulated depreciation. The value at which fixed assets are acquired includes all related expenses up to the date of putting them to use.
- b) Mod vat Credit availed on acquisition of Fixed Assets is reduced from the cost of the concerned assets.
- c) The Fixed Assets of the company are insured against fire risks for the acquisition Value / market value whichever applicable.

(11) AS 11: Accounting for effects in foreign exchange rates.

Foreign exchange transactions are accounted at the exchange rates prevailing at the time of transactions or at contracted rates. Current Assets and current Liabilities in Foreign Currencies are translated at values prevailing as at the yearend rate. Gains/Losses if any, arising there from are recognized in the Profit and loss Account.

(12) AS 12: Accounting for Government grants.

The company has not received any grant from the Government during the year

(13) AS 13: Accounting of Investments.

Current investments are valued at lower of cost and fair value.

(14) AS 14: Accounting for amalgamations.

The above standard is not applicable as there was no amalgamation during the year

(15) AS 15: Accounting for retirement benefit.

Leave encashment is at the discretion of the management and is charged off to revenue in the year of payment. Accounting for Gratuity was made on Cash basis.

(16) AS 16: Borrowing cost.

Interests on borrowings to finance fixed assets are capitalized only if the borrowing costs are attributable to the acquisition of fixed assets that take a substantial period of time to get ready for its intended use. Expenditure incurred on alteration/temporary constructions is charged off as expenditure under appropriate heads of expenditure in Profit and Loss account in the year in which it is incurred.

(17) AS 17: Segment reporting

Since the company's business activity falls within a single business segment, there is no additional disclosures to be provided under account standard 17-'segment reporting' other than those already provided in the financial statements.

(18) AS 18: Related party disclosure:

As per Accounting standard-18 (Related Party Disclosures) issued by the Institute of Chartered Accountants of India, The Company Related Parties are given below.

a. Key Managerial Personnel

Mr.Vivek Ramsisaria
Mr.Varun Ramsisaria

b. Cost of Goods Purchased / Service Availed

Name Of The Related Party	Value	Outstanding as at March 2018
VIVA Petrochemical LLP	2,52,07,048	37,48,702
Etious Polymers Pvt Ltd	1,17,000	Nil

(19) AS 19: Leases.

There is no lease agreement between the company and others. Hence this standard is not applicable.

(20) AS 21: Consolidated financial statements.

The standard is not applicable since the company does not have Subsidiary company

(21) AS 22: Accounting for taxes on income.

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with the Income Tax Act 1961.

In accordance with the Accounting Standard - 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India (ICAI), and effective from 1st April 2001 and in accordance with the listing Agreements with the respective stock exchanges, the Company has recognized the deferred tax liability in the accounts whereby:

1. The Net deferred tax liability arising on account of timing differences at 31-03-2018 is Rs.125,09,077/-
2. Deferred Tax resulting from timing Differences between book and tax profits is accounted for under the liability method, at the current rate of tax.
3. Deferred tax assets/liabilities arising on account of brought forward losses and unabsorbed depreciation are recognized only when there is virtual certainty supported by convincing evidence that such assets will be realized. Deferred tax assets/liabilities arising on other temporary timing differences are recognized only if there is a reasonable certainty of realization.

(22) AS 23: Accounting for investments in associates

The above standard is not applicable to this Company as there are no associates.

(23) AS 24: Discontinuing Operations.

The company has not discontinued any operations during the year.

(24) AS 25: Interim Financial Reporting

Since the company is a Public Ltd Company quarterly financial results are sent to all Stock Exchanges.

(25) AS 26: Intangible Assets.

The company has not acquired any intangible assets during the year and hence the standard is not applicable.

(26) AS 27: Financial Reporting of interests in joint ventures.

This standard is not applicable to this company.

(27) Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial Degree of estimation, if

- a. the Company has a present obligation as a result of a past event.
- b. a probable outflow of resource is expected to settle the obligation; and
- c. the amount of the obligation can be reliably estimated.

Contingent liability is disclosed in case of:

- a. A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation,
- b. A present obligation when no reliable estimate is possible; and
- c. A possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent Assets are neither recognized, nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet Date.

(28) Previous year figures:

The Revised Schedule VI has become effective from 1st April, 2011 for the preparation of Financial Statements. This has significantly impacted the disclosures and presentations made in the Financial Statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

As per our Report of even date annexed

for PARTHASARATHY SANKARAN & ASSOCIATES

Chartered Accountants

FRN: 009258S

Sd/-
K.A.PARTHASARATHY
Partner
M.No. 009870
Place : chennai
Date: 28.05.2018

Sd/-
Director

Sd/-
Director



VIRGO POLYMERS INDIA LIMITED

Regd. Office: A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai-603209
CIN:L25200TN1985PLC011622

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L25200TN1985PLC011622

Name of the Company : Virgo Polymers India Limited

Registered Office: A-1-A, MMDA Industrial Complex, Maraimalar Nagar, Chennai-603209

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:

Address:

E-mail Id

Signature:.....or failing

2. Name:

Address:

E-mail Id

Signature:.....or failing

3. Name:

Address:

E-mail Id

Signature:.....or failing

As my /our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 33rd Annual General Meeting, to be held on Thursday, the 20th September, 2018 at 10.30 A.M. at A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai-603209 and at any adjournment thereof in respect of such resolutions as are indicated below:



Description of Resolution

I/We assent to the Resolution (FOR) I/We dissent to the Resolution (AGAINST)

Ordinary Resolution

1- Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, the Reports of the Board of Directors and the Auditors thereon,

Ordinary Resolution

2-Re-appointment of Ms. Mamta Ramsisaria (having DIN 02562426) , who retires from office by rotation and being eligible offers herself for reappointment.

Ordinary Resolution

3- Appointment of Mr.Manoj Jain as Independent Director of the Company

Special Resolution

4- Consider and approve the borrowing limit u/s 180(1)(c) of the Companies Act, 2013

Special Resolution

5-consider and approve to creation of charge u/s 180(1)(a) of the Companies Act 2013

Special Resolution

6- consider and approve the reclassification of Promoter and Promoter group

Signed thisday of2018

1.Rs
Revenue
Stamp

Signature of Proxy holder(s)

Note: 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.

VIRGO POLYMERS INDIA LIMITED

Regd. Office: A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai-603209
CIN:L25200TN1985PLC011622

**ATTENDANCE
SLIP**

I hereby record my Presence at the 33rd Annual General Meeting of the Company being held at A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai, Tamilnadu-603209 on Thursday, the 20th September, 2018 at 10.30 A.M.

Full Name of the Member attending / Proxy

Signature

Folio No. / DP.ID / CL.ID

No. of Shares held.

NOTE:

Members attending the meeting in person are requested to complete the attendance slip and hand it over at the entrance of the meeting hall. No attendance slip will be issued at the time of Meeting.

VIRGO POLYMERS INDIA LIMITED

[CIN-L25200TN1985PLC011622]

Regd.office: A-1-A, MMDA Industrial Complex, Maraimalai Nagar, Chennai-603209

E-mail: info@virgopolymer.com, Website: www.virgopolymer.com

Phone: 044-27452716

BALLOT FORM [in lieu of e-voting]

- 1 Name and Registered address of the sole/ First named shareholder (in block letters)
- 2 Name(s) of Joint Shareholder(s), if any
- 3 Registered Folio No./DP ID No/ Client ID No
- 4 Number of shares held

I/We hereby exercise my/ our vote in respect of the Resolutions to be passed at the 33rd Annual General Meeting of the Company to be held on 20th September, 2018 for the business stated in the Notice of the meeting dt.14.08.2018 by conveying my /our assent or dissent to the said Resolutions by placing tick mark at the appropriate box below:

Resolution No.	Description of Resolution	Type of Resolution	Number of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Adoption of audited financial statements for the financial year ended 31 st March, 2018	Ordinary			
2	To appoint a director in the place of Shri. Mamta Ramsisaria, who retires by rotation and being eligible, offers herself for reappointment	Ordinary			
3	To appoint Mr.Manoj Jain as the Independent Director of the company	Ordinary			
4	To Consider and approve the borrowing limit u/s 180(1) (c) of the Companies Act, 2013				



5	To consider and approve to creation of charge u/s 180 (1) (a) of the Companies Act 2013				
6	To consider and approve the reclassification of Promoter and Promoter group				

Place

Date

[Signature of the Shareholder]

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measures, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail Id to the Company's Registrar and Share Transfer Agent, M/s. Cameo Corporate Services Ltd, to the e-mail ID i.e., kandhimathi@cameoindia.com

The Annual Report of the Company will be available in the Company's Website www.virgopolymer.com.

Even after registering for e-communication, members are entitled to receive such communication in Physical form, upon making a request for the same at Company's e-mail Id- info@virgopolymer.com

For members who have not registered their email address, physical copies of the Notice of the Company inter alia indicating the process and manner of e-voting along with Attendance slip and Proxy form is being sent in the permitted mode.

33rd ANNUAL REPORT

2017-2018

If undelivered, please return to

VIRGO POLYMERS INDIA LIMITED

Regd.office: A-1-A,MMDA Industrial Complex,
Maraimalai Nagar, Chennai-603209

E-mail: info@virgopolymer.com, Website: www.virgopolymer.com

Phone: 044-27452716