

BLOW PLAST RETAIL LTD.

Balance Sheet As At March 31, 2020

| Particulars | Note No. | | |
|---------------------------------|----------|----------------|----------------|
| | | March 31, 2020 | March 31, 2019 |
| Assets | | | |
| Non - Current Assets | | | |
| Other Intangible Assets | 1 | - | - |
| Total Non-Current Assets | | - | - |
| Financial Assets | | | |
| Cash and Cash equivalents | 2 | 215,080 | 260,775 |
| Total Current Assets | | 215,080 | 260,775 |
| Total Assets | | 215,080 | 260,775 |

EQUITY AND LIABILITIES

Equity

| | | | |
|----------------------|---|-----------|-----------|
| Equity Share Capital | 3 | 500,000 | 500,000 |
| Other equity | 4 | (296,720) | (271,675) |

| | | | |
|---------------------|--|---------|---------|
| Total Equity | | 203,280 | 228,325 |
|---------------------|--|---------|---------|

LIABILITIES

Current Liabilities

Financial Liabilities

| | | | |
|---|---|--------|--------|
| Trade payables | 5 | | |
| Dues of Micro and small enterprises | | - | - |
| Dues other than Micro and small enterprises | | 11,800 | 32,450 |
| Total Current Liabilities | | 11,800 | 32,450 |
| Total Liabilities | | 11,800 | 32,450 |

| | | | |
|-------------------------------------|--|---------|---------|
| Total Equity and Liabilities | | 215,080 | 260,775 |
|-------------------------------------|--|---------|---------|

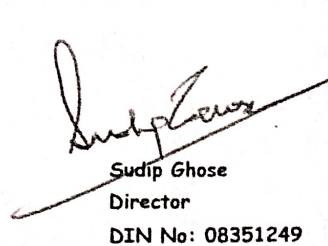
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

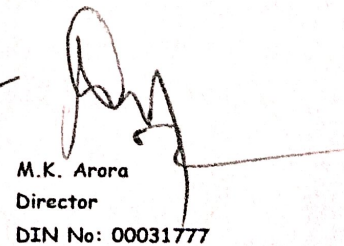
1 to 10

As per our report of attached even date.
for M L BHUWANIA AND CO LLP
Chartered Accountants
Firm Registration Number : 101484W/W100197

FOR AND ON BEHALF OF THE BOARD

Vijay Kumar Jain
Partner
Membership No. : 108374


Sudip Ghose
Director
DIN No: 08351249


M.K. Arora
Director
DIN No: 00031777

PLACE : MUMBAI
DATED : 26th May 2020

SIGN

BLOW PLAST RETAIL LTD.

Statement of Profit & Loss for the year ended March 31, 2020

| Particulars | Note No. | (Amount in Rupees) | |
|--|----------|--------------------------------------|--------------------------------------|
| | | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
| | | - | - |
| Expenses: | | | |
| Depreciation | 1 | - | 5,310 |
| Other Expenses | 6 | 25,045 | 41,046 |
| Total Expenses | | 25,045 | 46,356 |
| Loss before tax | | (25,045) | (46,356) |
| Less: Tax expenses | | - | - |
| Loss for the year | A | (25,045) | (46,356) |
| Other Comprehensive Income | | | |
| A. (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| B. (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B | | - | - |
| Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period) | A+B | (25,045) | (46,356) |
| Earning per equity share: | 7 | | |
| (1) Basic | | (0.50) | (0.93) |
| (2) Diluted | | (0.50) | (0.93) |
| Face value per share | | 10.00 | 10.00 |

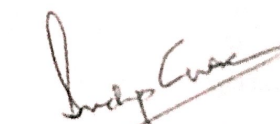
**SIGNIFICANT ACCOUNTING POLICIES & NOTES 1 to 10
TO ACCOUNTS**


The notes referred above form an integral part of the Statement of Profit and Loss

As per our report of attached even date.
for M L BHUWANIA AND CO LLP
Chartered Accountants
Firm Registration Number : 101484W/W100197

FOR AND ON BEHALF OF THE BOARD

Vijay Kumar Jain
Partner
Membership No. : 108374


Sudip Ghose
Director
DIN No: 08351249


M. K. Anand
Director
DIN No: 00031777

SIGNATURE

PLACE : MUMBAI
DATED : 26th May 2020

BLOW PLAST RETAIL LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rs.)

| | FOR THE YEAR ENDED | |
|--|--------------------|----------------|
| | March 31, 2020 | March 31, 2019 |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax & Extraordinary Items | (25,045) | (46,356) |
| Depreciation/ Amortisation Expense | - | 5,310 |
| | (25,045) | (41,046) |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | | |
| ADJUSTMENTS FOR WORKING CAPITAL CHANGES : | | |
| Trade Payables | (20,650) | 17,700 |
| | (45,695) | (23,346) |
| NET CASH FROM OPERATING ACTIVITIES | A | (23,346) |
| CASH FLOW FROM INVESTING ACTIVITIES | B | - |
| CASH FLOW FROM FINANCING ACTIVITIES | C | - |
| | (A+B+C) | (23,346) |
| | (45,695) | (23,346) |
| OPENING BALANCE OF CASH & CASH EQUIVALENTS | 260,775 | 284,121 |
| CLOSING BALANCE OF CASH & CASH EQUIVALENTS | 215,080 | 260,775 |
| | (45,695) | (23,346) |

Notes

Closing Balance of Cash & Cash Equivalents

- 1 Cash and Cash Equivalents Includes (Refer Note No. 2):
- CASH IN HAND
- BALANCE WITH SCHEDULED BANKS
- IN CURRENT ACCOUNT

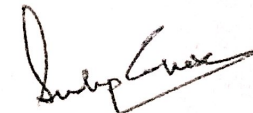
| | | |
|--|---------|---------|
| | 112 | 112 |
| | 214,968 | 260,663 |
| | 215,080 | 260,775 |

- 2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.

As per our report of attached even date.
for M L BHUWANIA AND CO LLP
Chartered Accountants
Firm Registration Number : 101484W/W100197

FOR AND ON BEHALF OF THE BOARD

Vijay Kumar Jain
Partner
Membership No. : 108374


Sudip Ghose
Director
DIN No: 08351249


M.K. Arora
Director
DIN No: 00031777

SIGN H

PLACE : MUMBAI
DATED : 26th May 2020

BLOW PLAST RETAIL LTD.**Statement of changes in equity for the year ended March 31, 2020****A. Equity share capital**

| Particulars | (Amount in INR) |
|---------------------------------|-----------------|
| As at March 31, 2018 | 5,00,000 |
| Changes in equity share capital | - |
| As at March 31, 2019 | 5,00,000 |
| Changes in equity share capital | - |
| As at March 31, 2020 | 5,00,000 |

B. Other equity

(Amount in INR)

| | | Total other equity |
|----------------------|------------|--------------------|
| As at March 31, 2018 | (2,25,319) | (2,25,319) |
| Profit for the year | (46,356) | (46,356) |
| As at March 31, 2019 | (2,71,675) | (2,71,675) |
| Profit for the year | (25,045) | (25,045) |
| As at March 31, 2020 | (2,96,720) | (2,96,720) |

As per our report of attached even date.

for M L BHUWANIA AND CO LLP

Chartered Accountants

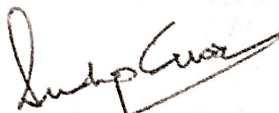
Firm Registration Number : 101484W/W100197

For and on behalf of the Board

Vijay Kumar Jain

Partner

Membership No. : 108374



Sudip Ghose

Director

DIN No: 08351249



M.K. Arofa

Director

DIN No: 00031777

PLACE : MUMBAI

DATED : 26th May 2020

BLOW PLAST RETAIL LTD.

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020

2 CASH AND CASH EQUIVALENTS

| Particulars | As at | As at |
|---------------------|----------------|----------------|
| | March 31, 2020 | March 31, 2019 |
| Cash on hand | 112 | 112 |
| Bank balances | | |
| In current accounts | 214,968 | 260,663 |
| Total | 215,080 | 260,775 |

3 Share Capital

| Particulars | As at | As at |
|--|----------------|----------------|
| | March 31, 2020 | March 31, 2019 |
| Issued, Subscribed and Paid Up | | |
| 50,000 Equity Shares of Rs. 10/- each (Previous Year 50,000 Equity shares of Rs. 10/- each) | 500,000 | 500,000 |
| Total | 500,000 | 500,000 |

Note No 3.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2020:

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|------------------------------------|----------------------|----------------|----------------------|----------------|
| | No. of Shares | Amount | No. of Shares | Amount |
| Number of shares at the beginning | 50,000 | 500,000 | 50,000 | 500,000 |
| Add: Shares issued during the year | - | - | - | - |
| Less : Shares bought back (if any) | - | - | - | - |
| Number of shares at the end | 50,000 | 500,000 | 50,000 | 500,000 |

Note No 3.2 Detail of Shares hold by holding/ ultimate holding company at the end of the reporting period 31-03-2020:

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|------------------------|----------------------|--------|----------------------|--------|
| | No. of shares held | % held | No. of shares held | % held |
| VIP Industires Limited | 50,000 | 100 | 50,000 | 100 |

Note No 3.3 Details of shareholders holding more than 5% shares in the company:

| Particulars | As at March 31, 2020 | | As at March 31, 2019 | |
|------------------------|----------------------|--------|----------------------|--------|
| | No. of shares held | % held | No. of shares held | % held |
| VIP Industires Limited | 50,000 | 100 | 50,000 | 100 |

Note No 3.4 Terms / rights attached to equity shares:

The Company, at present, has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

4 Other Equity

| Particulars | As at | As at |
|--------------------|------------------|------------------|
| | March 31, 2020 | March 31, 2019 |
| Retained earnings* | (296,720) | (271,675) |
| | <u>(296,720)</u> | <u>(271,675)</u> |

* Refer Statement of Changes in Equity for Movement

5 TRADE PAYABLES

| Particulars | As at | As at |
|--|----------------|----------------|
| | March 31, 2020 | March 31, 2019 |
| Dues of Micro and small enterprises (Refer Note No. 5.1) | - | - |
| Dues other than Micro and small enterprises | 11,800 | 32,450 |
| | <u>11,800</u> | <u>32,450</u> |

TOTAL

Note: 5.1

Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available with the Company.

BLOW PLAST RETAIL LTD.

1. OTHER INTANGIBLE ASSETS

(Amount in Rupees)

| Particulars | GROSS BLOCK | | | | DEPRECIATION/ AMORTISATION | | | | NET BLOCK | |
|--------------------------------|-----------------------|-----------|--------------------------|----------------------|----------------------------|--------------|--------------------------|----------------------|----------------------|------------------------|
| | As at 1st April, 2019 | Additions | Deductions / Adjustments | As at 31st Mar, 2020 | As at 1st April, 2019 | For the year | Deductions / Adjustments | As at 31st Mar, 2020 | As at 31st Mar, 2020 | As at 31st March, 2019 |
| <u>Intangible Assets:</u> | | | | | | | | | | |
| Computer Software | 18,000 | - | - | 18,000 | 18,000 | - | - | 18,000 | - | - |
| Total Intangible Assets | 18,000 | - | - | 18,000 | 18,000 | - | - | 18,000 | - | - |
| Particulars | GROSS BLOCK | | | | DEPRECIATION/ AMORTISATION | | | | NET BLOCK | |
| | As at 1st April, 2018 | Additions | Deductions / Adjustments | As at 31st Mar, 2019 | As at 1st April, 2018 | For the year | Deductions / Adjustments | As at 31st Mar, 2019 | As at 31st Mar, 2019 | As at 31st March, 2018 |
| <u>Intangible Assets:</u> | | | | | | | | | | |
| Computer Software | 18,000 | - | - | 18,000 | 12,690 | 5,310 | - | 18,000 | - | 5,310 |
| Total Intangible Assets | 18,000 | - | - | 18,000 | 12,690 | 5,310 | - | 18,000 | - | 5,310 |

BLOW PLAST RETAIL LTD.

6 OTHER EXPENSES

| Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|---|--------------------------------------|--------------------------------------|
| License, registration, stamps and fees | 2,040 | 2,046 |
| Professional Charges | 14,155 | 23,166 |
| Bank Charges | - | 708 |
| Payment to Statutory Auditors (Refer Note No. 6.1) | 8,850 | 11,800 |
| Advertisement Expenses | - | 3,326 |
| | 25,045 | 41,046 |
| Note No. 6.1 : Payment to Statutory Auditors | | |
| Audit Fees | 5,000 | 5,000 |
| Other Services | 2,500 | 5,000 |
| Service Tax/GST | 1,350 | 1,800 |
| | 8,850 | 11,800 |

7 EARNING PER SHARE

| Particulars | For the year ended March 31, 2020 | For the year ended March 31, 2019 |
|--|--------------------------------------|--------------------------------------|
| (A) Profit attributable to Equity Shareholders (Rs.) | (25,045) | (46,356) |
| (B) No. of Equity Share outstanding during the year. | 50,000 | 50,000 |
| (C) Face Value of each Equity Share (Rs.) | 10 | 10 |
| (D) Basic & Diluted earning per Share (Rs.) | (0.50) | (0.93) |

8 RELATED PARTY DISCLOSURES

1. Name of Related Parties & description of relationship
VIP Industries Ltd (Holding Company)

2. Details of Transactions during the year with related parties:

| <u>Nature of Transactions during the year</u> | 2019-20 | 2018-19 |
|---|-------------------------|-------------------------|
| Reimbursement of Expense paid on behalf | 2,040 | 2,046 |
| | <u>As on 31st March</u> | <u>As on 31st March</u> |
| Balances at the year end: | 2020 | 2019 |
| Equity Contribution | 500,000 | 500,000 |

9 RISK MANAGEMENT

The company has a robust risk management framework comprising risk governance structure and defined risk management processes. The risk governance structure of the company is a formal organization structure with defined roles and responsibilities for risk management.

The processes and practices of risk management of the company encompass risk identification, classification and evaluation. The company identifies all strategic, operational and financial risks that the company faces, by assessing and analyzing the latest trends in risk information available internally and externally and using the same to plan for risk management activities.

10 STATEMENT OF SIGNIFANT ACCOUNTING POLICIES AND PRACTICES:-

a BASIS OF ACCOUNTING:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on May 26th 2020.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention.

b INTANGIBLE ASSETS:

Intangible assets are identified when the assets are expected to provide future enduring economic benefits. The assets are identified in the year in which the relevant asset is put to use in the production or supply of goods or services. The assets are amortised over a period of three years on straight line method as determined by the management.

c **PROVISION AND CONTINGENT LIABILITIES:**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

d The company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of assets/liabilities. Based on the current indicators of future economic conditions, the company expects to recover the carrying amount of all its assets and pay all its liabilities. As per our current assessment, no significant impact on the financial position of the company is expected.

e The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report of attached even date.

for M L BHUWANIA AND CO LLP

Chartered Accountants

Firm Registration Number : 101484W/W100197.

FOR AND ON BEHALF OF THE BOARD

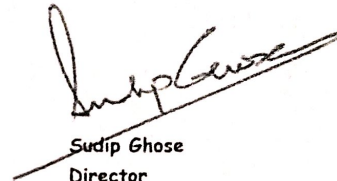
Vijay Kumar Jain

Partner

Membership No. : 108374

PLACE : MUMBAI

DATED : 26th May 2020



Sudip Ghose

Director

DIN No: 08351249



M.K. Arora

Director

DIN No: 00031777

SIGN H