INDEPENDENT AUDITORS' REPORT

To the Members of
Samaira Agrifoods Private Limited

Report on Financial Statements

We have audited the accompanying standalone financial statements of **SAMAIRA AGRIFOODS PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 Rules made there under.

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 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.

H.N. JHAVAR & Co.
203, SAPPHIRE HOUSE
9, SNEH NAGAR
MAIN ROAD, INDORE

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 of the state of affairs of the Company as at March 31st 2016, and its **Loss** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

   c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the Balance Sheet, and Statement of Profit and Loss, comply with the Accounting Standards notified under the Act (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014).

   e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 information and according to the explanation given to us:

      (i) The Company has disclosed the impact of pending litigation as at March 31st 2016, on its financial position in its financial statements.

      (ii) The Company has made provisions, as required under the applicable law or accounting standards for material foreseeable losses, if any on long term contracts.

      (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31st 2016.

Place: Indore
Date: 18.08.2016

For H.N. Jhavar & Co.
Chartered Accountants
Firm Reg. No. 000544C

H.N. JHAVAR & Co. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

(CA Ashish Saboo)
Partner
M. No.: 079657

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements section of our report of even date)

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that –

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   (b) Major items of fixed assets have been physically verified by the management during the year in accordance with a programmed of verification, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, did not possess any immovable property.

2. The management, during the year under review, has conducted physical verification of inventory and no material discrepancies were noticed on such verification.

3. The company has not granted any loan to body corporate covered 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 public within the meaning of Section 73 and 74 of the Act and the rules framed there under to the extent notified.

6. The Central Government has not prescribed maintenance of cost records under of sub-section (1) of Section 148 of the Act, for the nature of industry in which the Company is doing business.

7. (a) Undisputed statutory dues including Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess (as applicable) have generally been regularly deposited with the appropriate authorities.

   (b) No disputed amounts payable in respect of Wealth Tax, Income Tax, Service Tax, Custom Duty, Excise Duty and Cess were in arrears as at 31st March 2016

   (c) There is no amount which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act 2013 and rules there under.

8. The company did not avail any long term loan form any financial institutions or banks as at the balance sheet date.

H.N. JHAVAR & CO.
203, SAPPHIRE HOUSE
9, SNEH NAGAR
MAIN ROAD, INDORE
CHARTERED ACCOUNTANTS

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).

10. No instance of material fraud on or by the Company, notice or reported during the year, nor have we been informed of any such case by the Management.

11. The Company has paid for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

12. The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. The 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. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. 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 H.N. Jhavar & Co.
Chartered Accountants
Firm Reg. No. 000544C

Place: Indore
Date: 18.08.2016

H.N. JHAVAR & CO.
203, SAPPHIRE HOUSE
9, SNEH NAGAR,
MAIN ROAD, INDORE
CHARTERED ACCOUNTANTS

Ashish Saboo

(CA Ashish Saboo)
Partner
M. No.: 079657

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 Samaira Agrifoods Private Limited ("the Company") as of 31 March 2016 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.

H.N. JHAVAR & Co. 203, SAPPHIRE HOUSE 9, SNEH NAGAR MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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 H.N. Jhavar & Co.
Firm Reg. No. 000544C
Chartered Accountants

Place: Indore
Date: 18.08.2016

H.N. JHAVAR & Co. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

(CA Ashish Saboo)
Partner
M. No.: 079657

SAMAIRA AGRI FOODS PRIVATE LIMITED
CIN :- U15122MH2014PTC258987
Balance Sheet as at March 31, 2016

Particulars	Note No.	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(49,803)	(10,500)
		50,197	89,500
(2) Current liabilities			
(a) Short-term borrowings	5	50,392,285	12,581,787
(b) Trade payables	6	1,786,804	14,875
(c) Other current liabilities	7	640,366	383,779
		52,819,455	12,980,441
	TOTAL	**52,869,652**	**13,069,941**
II. ASSETS			
(1) Non current assets			
(a) Fixed Assets			
(ii) Capital WIP	8	33,075,713	
(b) Pre-operative Expenses	9	8,801,338	2,376,039
(c) Long Term Loans and Advances	10	9,732,036	10,265,500
		51,609,087	12,641,539
(2) Current assets			
(a) Inventories	11	703,760	
(b) Cash and cash equivalents	12	143,686	220,846
(c) Other current assets	13	413,120	207,556
		1,260,566	428,402
	TOTAL	**52,869,652**	**13,069,941**
The accompanying notes are an integral part of the financial statement			

As per our report of even date

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

Ashish Saboo

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

CA Ashish Saboo
Partner
M.No. 079657

Place: Indore
Date: 18-08-2016

For and on behalf of the Board of Directors
Samaira Agri Foods Private Limited

SAMAIRA AGRIFOODS PRIVATE LIMITED

AJhawar

Anil Jhawar
Director
DIN: 00903867

PJhawar

Pranav Jhawar
Director
DIN: 00061525

SAMAIRA AGRI FOODS PRIVATE LIMITED
CIN :- U15122MH2014PTC258987
Statement of Profit and Loss for the year ended 31 March 2016

Particulars	Note No.	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
I. INCOME			
(a) Other income	14	1,154	-
Total Revenue		**1,154**	**-**
II. EXPENSES			
(a) Priliminary Expenses (write off)	15	36,666	10,500
(b) Other Expenses	16	3,791	
Total Expenses		**40,457**	**10,500**
III. (Loss) before extraordinary items & tax (I - II)		(39,303)	(10,500)
IV. Tax expense			-
V. (Loss) for the year after tax		**(39,303)**	**(10,500)**
VI. Earnings per equity share of Rs. 10/- each.			
Basic and Diluted	17	(3.93)	(1.05)
The accompanying notes are an integral part of the financial statement			

As per our report of even date

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

CA Ashish Saboo
Partner
M.No. 079657

Place: Indore
Date: 18-08-2016

For and on behalf of the Board of Directors
Samaira Agri Foods Private Limited

SAMAIRA AGRIFOODS PRIVATE LIMITED

Anil Jhawar
Director
DIN: 00903867

Pranav Jhawar
Director
DIN: 00061525

SAMAIRA AGRI FOODS PRIVATE LIMITED

Cash Flow Statement for the year ended March 31, 2016

	As at 31st March, 2016		As at 31st March, 2015	
A. Cash flow from operating activities				
Profit before tax		-39,303		-10,500
Adjustments for:				
Depreciation, mamortisation expense & Income / Exp. consider Seprately	-			
Finance costs	-			
Interest income	-1,154			
Operating profit before working capital changes		-1,154		
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-703,760			
Short-term loans and advances	433,464		-10,165,500	
Non Current Assets	-			
Other current assets	-205,564	-475,860	-207,556	-10,373,056
Adjustments for decrease / (increase) in operating liabilities:				
Trade payables	1,871,929		-85,125	
Other current liabilities	256,587		383,779	
Short-term provisions	-			
Long-term liability	-	2,128,516		298,654
Cash generated from operations		1,612,200		-10,084,902
Taxes Paid (Net) - Previous Year		-		
Net cash flow from/(used in) operating activities (A)		1,612,200		-10,084,902
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-33,075,713			
Net cash used in investing activities (B)		-33,075,713		-
C. Cash flow from financing activities				
Issue of Equity Share			100,000	
Proceeds/(Repayment) of long-term borrowings	37,810,498		12,581,787	
Proceeds from other short-term borrowings	-			
Interest income	1,154			
Preoperative Expenses	-6,425,299		-2,376,039	
Finance costs (includes borrowing costs capitalised - Refer Note 11)	-			
Net cash flow from financing activities (C)		31,386,353		10,305,748
Net decrease in cash and cash equivalents (A+B+C)		-77,161		220,846
Cash and cash equivalents at the beginning of the year		220,846		-
Cash and cash equivalents at the end of the year		143,686		220,846
Cash and cash equivalents (Refer Note 16)		143,686		220,846
Net Cash and cash equivalents included in Note 16		143,686		220,846
Cash and cash equivalents at the end of the year		143,686		220,846

The above Consolidated cash flow statement has been prepared under the 'Indirect method' set out in Accounting standard - 3 on Cash Flow Statements.

As per report of even date
For H N Jhavar & Company
Chartered Accountants
Firm Reg No. 000544C

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

(CA Ashish Saboo)
Partner
M. N. 079657
Place : Indore
Date : 18-08-2016

For and on behalf of board of Directors

Anil Jhawar
Director
(DIN: 00903867)

Pranav Jhawar
Director
(DIN: 00061525)

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2016

NOTE 1:

Corporate Information:

Samaira Agri Foods Private Limited is a Private Limited Company domiciled in India incorporated under the Companies Act, 2013. During the Year company has not started any business activities.

NOTE 2:

Significant Accounting Policies:

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/ 2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 USE OF ESTIMATES

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

2.3 FIXED ASSETS:

TANGIBLE ASSETS

Tangible Fixed Assets are carried at cost of acquisition or construction less accumulated depreciation.They are stated at historical costs. Cost comprises of purchase/ acquisition price, import duties, other non-refundable taxes and any directly attributed cost of bringing the asset to its working condition for its intended use.

2.4 DEPRECIATION ON FIXED ASSETS:

i) Depreciation on Tangible Fixed Assets is provided on original cost of Fixed Assets on the estimated life on WDV method specified in Schedule II of the Companies Act, 2013.

ii) Depreciation on additions to fixed assets during the year is provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished is provided on pro-rata basis.

iii) Assets costing less than Rs. 5000 each are fully depreciated in the year of capitalisation

JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2016

2.5 TIMING OF REVENUE RECOGNITION

Revenue (Income) is recognized when no significant uncertainty as to measurability or collectability

2.6 OPERATING REVENUE

Service revenue is recognized on time proportion basis and excludes service tax.

2.7 TAXES ON INCOME

Income Taxes are accounted for in accordance with Accounting Standard (AS 22) – Accounting for Taxes on Income, notified under the Companies (Accounting Standards) Rules, 2006. Income Tax comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to/recovered from the revenue authorities, using applicable tax rates and laws.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations as of the Balance Sheet date. Deferred tax assets are recognised only to the extent that there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date.

2.8 OPERATING LEASES :

Lease rental expenses are accounted on straight line basis over the lease term.

2.9 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes.

Contingent Assets are neither recognized nor disclosed in the financial statements.

H.N. JHAVAR & CO. CHARTERED ACCOUNTANTS 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD INDORE

SAMAIRA AGRI FOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED
Notes forming part of the Financials Statements

Particulars	**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 3:		
SHARE CAPITAL		
Authorised:		
50,000 Equity shares of Rs.10/- each	500,000	500,000
	500,000	**500,000**
Issued, subscribed and paid-up:		
10,000 Equity shares of Rs.10/- each, fully paid-up	100,000	100,000
	100,000	**100,000**

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity sahres is entitled to one vote Per share

Notes:

(i) Details of equity shares held in the company by each shareholder holding more than 5% shares:

Name of the shareholder	**As at 31st MArch 2016**	
	No. of Shares held	**Holding of Shares (in %)**
Jics Logistic Limited	9,999	99.99%

Particulars		**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 4:			
Reserves and surplus			
Surplus in Statement of Profit and Loss :			
Balance as per last balance sheet		(10,500)	-
Add: (Loss) for the year		(39,303)	(10,500)
Closing balance	**TOTAL**	(49,803)	(10,500)

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 5:		
Short term borrowings		
Unsecured Loan :		
(a) Other loans:		
- From Holding Companies	49,816,778	12,581,787
- From Others	575,507	
TOTAL	**50,392,285**	**12,581,787**

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 6:		
Trade payables		
-Due to Micro, Small and Medium Enterprises		
-Due to others	1,786,804	(85,125)
TOTAL	**1,786,804**	**(85,125)**

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 7:		
Other current liabilities		
(a) Statutory liabilities	325,806	93,283
(b) Audit fee payable	5,750	5,700
(c) Other payables	308,810	284,796
TOTAL	**640,366**	**383,779**

H.N. JHAVAR & Co. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 8:		
(c) Tiangiable Assets (CWIP)		
PLANT & MACHINERY		
Plant & Machinery	31,328,618	
Lab Equipment	71,997	
Plant Equipment	21,498	
Storage Item	19,462	
OFFICE EQUIPMENT		
Mobile A/C	62,398	
VEHICLE		
Delivery Van	355,148	
FURNITURES & FIXTURES		
Furnitures & Fixtures	110,600	
Electric Installation	828,947	
Computer & Softwares		
Computer & Softwares	168,550	
Intangible Assets		
Trade Mark	83,495	
Barcode	25,000	
TOTAL (c)	33,075,713	-
NOTE 9 :		
Pre-Operative Expesnes :		562,991
Opening Balance	625,966	
Freight Inward	1,290	
Lab Exp.	25,567	
Lab Testing Charges	99,366	
Licence Fee	6,925	
Local Cartage and Loading/unloading	13,290	
Trial Run Expenses	93,037	
Packaging Charges	136	
Advertisement and Publicity	80,321	
Building Repair & Maintanceexp.	7,457	
Cleaning & Maintenance A/C	2,060	
CONVEYANCE CHARGES	8,328	
Courier Exp.	3,212	
Designing Exp.	2,500	
Insurance Charges A/c	2,281	
Office Exp.	1,167	
Penalty Charges	1,650	
Packing Charges	8,880	
Processing Charges	20,000	
Professional Charges	190,312	
Professional Tax Company	2,500	
Staff Welfare Expenses A/c	262	
Stipend	1,129	
Telephone Exp.	4,202	
Web Site Development A/C	7,500	
Audit Fee	11,450	5,700
Bank Charges	49,615	973
Interest Paid A/C	3,158,950	353,952
Legal Expenses	116,660	1,249
Salary A/C	3,974,964	1,331,333
Stationery And Printers	25,393	3,620
Travelling Exp	255,058	116,220
Write Off	(89)	1
TOTAL	8,801,338	2,376,039

H.N. JHAVAR & CO.
203, SAPPHIRE HOUSE
9, SNEH NAGAR,
MAIN ROAD, INDORE
CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

NOTE 10 :		
Long Term Loans and Advances		
Deposits		
CBI FDR A/C 3456078171 (Sales Tax)	**15,000**	
GS1 India New Delhi (Deposits)	**3,000**	
Accrued Interest (FDR)	**1,154**	
TOTAL (d)	**19,154**	-
(a) Capital Advance		
Aakriti Consultants	25,000	25,000
Flavarite Technolics Pvt Ltd	4,072,249	5,100,000
Heat And Control (South Asia) Pvt Ltd.	825,000	825,000
Mitcon Consultancy & Engineering Service Ltd.	-	4,000
Nichrome India Ltd.	1,059,750	1,459,750
Punjab Engineering Works	-	50,000
Thermax Ltd.	635,883	1,060,000
Urschel India Trading Pvt Ltd. Pune	-	1,641,750
Umax Packaging (A Unit of Uma Polymers Ltd) Jodhpur	2,500,000	
Pareek Engineering Works Surat	500,000	
Naved Qureshi	75,000	
Dynamech Engineer		100,000
Er. Yashi Srivastava Indore(Consultancy)	20,000	
TOTAL (a)	**9,712,882**	**10,265,500**
GROSS TOTAL (a+b)	**42,807,749**	**10,265,500**

Particulars	**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 11:		
Inventories		
Inventory at the end of the year	**703,760**	
TOTAL	**703,760**	-
NOTE 12:		
Cash and cash equivalents		
(a) Cash on hand	52,248	175,000
(b) Balance with banks		
- In current account	91,438	45,846
TOTAL	**143,686**	**220,846**

Particulars	**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 13:		
Other current assets		
(Unsecured, considered good)		
(a) Advance to Employees	33,414	107,256
(b) Advance to Others	379,706	100,300
TOTAL	**413,120**	**207,556**

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRI FOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 14:		
INCOME		
Other Income	1,154	
TOTAL	1,154	-
NOTE 15:		
Preliminary Expenses (Write off)		
Priliminary Expenses (write off)	36,666	10,500
TOTAL	36,666	10,500
NOTE 16:		
Other Expenses	3,791	
	-	-
TOTAL	3,791	-

Particulars	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
NOTE 17:		
Earnings per share:		
The numerators and denominators used to calculate earnings per share:		
Particulars		
Nominal value of equity share (Rs.)	10/-	10/-
Net loss after tax (Rs.)	(39,303)	(10,500)
Equity Shares outstanding as at the period-end (in Nos.)	10,000	10,000
Weighted average number of Equity Shares used as denominator for calculating Basic and Diluted Earnings Per Share	10,000	10,000
Earning Per Share (Basic & Diluted)	(3.93)	(1.05)

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2016

Particulars	**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 18:		
Contingent Liabilities Commitments		
(a) Commitments		
Estimated Amount of contracts remaining to be executed on Capital Account and not provided for.	33,978,286	62,266,301
TOTAL	**33,978,286**	**62,266,301**

Particulars	**As at March 31, 2016 Rs.**	**As at March 31, 2015 Rs.**
NOTE 19:		
Payments to Auditors for the year		
(a) As Auditors	5,000	5,000
(b) For taxation matters		-
(c) Service Tax on above	750	700
TOTAL	**5,750**	**5,700**

H.N. JHAVAR & CO. 203, SAPPHIRE HOUSE 9, SNEH NAGAR, MAIN ROAD, INDORE CHARTERED ACCOUNTANTS

SAMAIRA AGRIFOODS PRIVATE LIMITED

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2016

NOTE 20:

Related Party Disclosures

As per the Accounting Standard 18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	JICS Logistic Limited	Holding Company
2	Shri Anil Jhawar	Director
3	Shri Pranav Jhawar	Director

(b) Transactions during the year with related parties:

(Amount in Rs.)

Sr. No.	Nature of transaction	Holding Company 1	Associate Company 2	Total 3
(i)	Loan Taken	58,164,295.00 (14,563,230.00)		58,164,295.00
(ii)	Loan Repaid	21,591,000.00 (2,300,000.00)	-	21,591,000.00
(iiI)	Interest paid (Net off TDS)	661,696.00 (318,557.00)		661,696.00
(iv)	**Balance as at the year-end** - Amount Payable	37,234,991.00 (12,581,787.00)	-	37,234,991.00

For H N Jhavar & Co.
Chartered Accountants
F.R.N. 000544C

CA Ashish Saboo
Partner
M.No. 079657

Place: Indore
Date: 18-08-2016

For and on behalf of the Board of Directors
Samaira Agri Foods Private Limited

Anil Jhawar
Director
DIN: 00903867

Pranav Jhawar
Director
DIN: 00061525

Place: Indore
Date: