

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, 2017 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.

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 2017, 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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 2017, 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 2017.
 - (iv) The Company has provided requisite disclosure in the financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 08th November, 2016 to 30th December 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. (Note:24)

Place: Indore
Date: 02.09.2017



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

Ashish Saboo
(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 2017

(c) There is no amount which was 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 from any financial institutions or banks as at the balance sheet date.
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.

Place: Indore
Date: 02.09.2017



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

(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 2017 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 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 2017, 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.

Place: Indore
Date: 02.09.2017



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

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

SAMAIRA AGRI FOODS PRIVATE LIMITED

CIN :- U15122MH2014PTC258987

Balance Sheet as at March 31, 2017

Particulars	Note No.	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(14,569,231)	(49,803)
		(14,469,231)	50,197
(2) Current liabilities			
(a) Short-term borrowings	5	71,670,739	50,392,285
(b) Trade payables	6	1,500,253	1,786,804
(c) Other current liabilities	7	1,946,946	640,366
		75,117,939	52,819,455
TOTAL		60,648,708	52,869,652
II. ASSETS			
(1) Non current assets			
(a) Fixed Assets			
(i) Tangible Assets	8	45,956,800	33,075,713
(ii) Intangible Assets	8	136,995	-
(b) Pre-operative Expenses	9	-	8,801,338
(c) Long Term Loans and Advances	10	9,442,716	9,732,036
		55,536,512	51,609,087
(2) Current assets			
(a) Inventories	11	3,691,705	703,760
(b) Trade Receivable	12	702,849	0
(d) Other current assets	13	385,835	413,120
(c) Cash and cash equivalents	14	331,807	143,686
		5,112,196	1,260,566
TOTAL		60,648,708	52,869,652
1 - 20			

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

CA Ashish Saboo
Partner

M.No. 070657



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

Anil Jhavar
Director

DIN: 00903867



Pranav Jhavar
Director

DIN: 00061525

SAMAIRA AGRI FOODS PRIVATE LIMITED

CIN :- U15122MH2014PTC258987

Statement of Profit and Loss for the year ended 31 March 2017

Particulars	Note No.	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
I. INCOME			
(a) Revenue from Operation	15	9,291,743	-
(b) Other income	16	1,415	1,154
Total Revenue		9,293,158	1,154
II. EXPENSES			
Cost of raw materials and stores consumed	17	8,456,533	36,666
Increase/(Decrease) in Inventory of Finished Good	18	(188,554)	-
Employee Benefits Expenses	19	5340222	0
Finance Cost	20	3317	0
Other Expenses	21	3478099	3,791
Depreciation	8	6722971	
Total Expenses		23,812,587	40,457
III. (Loss) before extraordinary items & tax (I - II)		(14,519,428)	(39,303)
IV. Tax expense		(14,519,428)	(39,303)
V. (Loss) for the year after tax			
VI. Earnings per equity share of Rs. 10/- each.			
Basic and Diluted	1 - 20	(1,452.09)	(3.93)

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



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



CA Ashish Saboo
Partner
M.No. 079657

Anil Jhavar
Director
DIN: 00903867

Pranav Jhavar
Director
DIN: 00061525

Place: Indore
Date: 02-09-2017

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2017

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

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2017

2.5 TIMING OF REVENUE RECOGNITION

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

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.



SAMAIRA AGRI FOODS PRIVATE LIMITEDNotes forming part of the Financials
Statements

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Rs.	No. of Shares	Rs.
NOTE 3: <u>SHARE CAPITAL</u>				
<u>Authorised:</u> 50,000 Equity shares of Rs.10/- each	50,000	500,000	50,000	500,000
	50,000	500,000	50,000	500,000
<u>Issued, subscribed and paid-up:</u> 10,000 Equity shares of Rs.10/- each, fully paid-up	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	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 shares 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 2017		As at 31st March 2016	
	No. of Shares held	Holding of Shares (in %)	No. of Shares held	Holding of Shares (in %)
Jics Logistic Limited	9,999	99.99%	9,999	99.99%

Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 4: <u>Reserves and surplus</u>		
<u>Surplus in Statement of Profit and Loss :</u>		
Balance as per last balance sheet	(49,803.00)	(10,500.00)
Add: (Loss) for the year	(14,519,428.37)	(39,303.00)
Closing balance	(14,569,231.37)	(49,803.00)
TOTAL		



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

Particulars		As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 5: <u>Short term borrowings</u>			
<u>Unsecured Loan :</u>			
(a) Other loans:			
- From Holding Companies		89,095,232	49,816,778
- From Others		(17,424,493)	575,507
TOTAL		71,670,739	50,392,285
Particulars		As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 6: <u>Trade payables</u>			
-Due to Micro, Small and Medium Enterprises		1,500,253	1,786,804
-Due to others			
TOTAL		1,500,253	1,786,804
Particulars		As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 7: <u>Other current liabilities</u>			
(a) Statutory liabilities		1,218,176	325,806
(b) Audit fee payable		5,950	5,750
(c) Other payables		527,620	308,810
Advance from Customer		195,200	
TOTAL		1,946,946	640,366



SAMAIRA AGRI FOODS PRIVATE LIMITED
STATEMENT OF FIXED ASSETS UNDER FOR THE YEAR ENDED ON 31/03/2017

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Rate of Dep. %	Gross Block As on 01.04.2016	Addition / Deletion during the year	Gross Block As on 31.03.2017	As on 01.04.2016	Provided during the year	Total up to 31.03.2017	As on 31.03.2017	As on 31.03.2016
Lab & Plant Equipment	-	112,957	198,917	311,874	-	76,462	76,462	235,412	112,957
Electric Installation	10.00	828,947	55,290	884,237	-	171,528	171,528	712,709	828,947
Plant & Machinery	13.91	31,328,618	19,125,435	50,454,053	-	5,999,656	5,999,656	44,454,397	31,328,618
Furniture & Fixtures	18.10	110,600	159,761	270,361	-	47,548	47,548	222,813	110,600
Vehicles	25.89	355,148	-	355,148	-	130,083	130,083	225,065	355,148
Computers	40.00	168,550	151,050	319,600	-	233,927	233,927	85,673	168,550
Office Equipment	-	62,398	22,100	84,498	-	63,767	63,767	20,731	-
Sub Total	(a)	32,967,218	19,712,553	52,679,771	-	6,722,971	6,722,971	45,956,800	32,904,820
Intangible Assets	-	25,000	28,500	53,500	-	-	-	53,500	25,000
Barcode	-	83,495	-	83,495	-	-	-	83,495	83,495
Trade Mark	-	-	-	-	-	-	-	-	-
Sub Total	(d)	108,495	28,500	136,995	-	-	-	136,995	108,495
Total (a+b)	-	33,075,713	19,741,053	52,816,766	-	6,722,971	6,722,971	46,093,795	33,013,315



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

Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 9 :		
Pre-Operative Expenses :	-	625,966
Opening Balance	-	1,290
Freight Inward	-	25,567
Lab Exp.	-	99,366
Lab Testing Charges	-	6,925
Licence Fee	-	13,290
Local Cartage and Loading/unloading	-	93,037
Trial Run Expenses	-	136
Packaging Charges	-	80,321
Advertisement and Publicity	-	7,457
Building Repair & Maintanceexp.	-	2,060
Cleaning & Maintenance A/C	-	8,328
CONVEYANCE CHARGES	-	3,212
Courier Exp.	-	2,500
Designing Exp.	-	2,281
Insurance Charges A/c	-	1,167
Office Exp.	-	1,650
Penalty Charges	-	8,880
Packing Charges	-	20,000
Processing Charges	-	190,312
Professional Charges	-	2,500
Professional Tax Company	-	262
Staff Welfare Expenses A/c	-	1,129
Stipend	-	4,202
Telephone Exp.	-	7,500
Web Site Development A/C	-	11,450
Audit Fee	-	49,615
Bank Charges	-	3,158,950
Interest Paid A/C	-	116,660
Legal Expenses	-	3,974,964
Salary A/C	-	25,393
Stationery And Printers	-	255,058
Travelling Exp	-	(89)
Write Off	-	
TOTAL	-	8,801,338



SAMAIRA AGRI FOODS PRIVATE LIMITED		
Notes forming part of the Financials Statements		
NOTE 10 :		
<u>Long Term Loans and Advances</u>		
<u>Deposits</u>		
CBI FDR A/C 3456078171 (Sales Tax)	15000	15,000
GS1 India New Delhi (Deposits)	6000	3,000
Accrued Interest (FDR)	2569.49	1,154
Sales Tax Mumbai (Deposit)	25000	
Shri Hari Baba & Sons Lohardaga (Deposit)	-5500	
S S Foods Chennai (Deposit)	-6770	
TOTAL (d)	36,299	19,154
<u>(a) Capital Advance</u>		
Aakriti Consultants	25000	25,000
Flavarite Technolocs Pvt Ltd	4093249	4,072,249
Heat And Control (South Asia) Pvt Ltd.	825000	825,000
Mitcon Consultancy & Engineering Service Ltd.		-
Nichrome India Ltd.	1059750	1,059,750
Punjab Engineering Works		-
Thermax Ltd.	635883	635,883
Urschel India Trading Pvt Ltd. Pune		-
Umax Packaging (A Unit of Uma Polymers Ltd) Jodhpur	2500000	2,500,000
Pareek Engineering Works Surat		500,000
Naved Qureshi	75000	75,000
Dynamech Engineer		
Er. Yashi Srivastava Indore(Consultancy)	20000	20,000
<u>Capital Work in Progress Jaipur</u>		
Boring-CWIP(Jaipur)	144535	
Jaipur Project -CWIP	28000	
TOTAL (a)	9,406,417	9,712,882
GROSS TOTAL (a+b)	9,442,716	42,807,749

Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 11:		
<u>Inventories</u>		
Inventory at the end of the year	3,691,705	703,760
TOTAL	3,691,705	703,760



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Note- 12**Trade Receivables**

Particulars	2016-2017			
	Total	More then 6 Month	Others	More then One Year
Shri Hari Baba & Sons Lohardaga	2,592			
Easy Price Indore	104,601			
Parth Enterprises Indore	17,271			
Shree Ramraja Enterprises Tikamgarh	476			
Shweta Confectionary Dewas	688			
JICS Logistics Indore(Debtors)	3,469			
Shri Maruti Enterprises Pithampur	3,075			
Tanjal Enterprises Dhar	22,227			
JICS Logistic Ltd. Mumbai	6,174			
City Site Amrawati	-287			
Shree Marketing Sangli	20,235			
Shree Ganesh Enterprises Thakurli	48,360			
Shree Shree Satguru Enterprises Mumbai	13,141			
Mr. Dharmendra Thakur (IMP) Indore	114			
Mr. Nitin Karma (Imp) Indore	180			
Samaira Foods and Beverages Pvt. Ltd.(Debtor)	277,132			
56 Dukan Outlet Indore	54,111			
Rajendranagar Outlet Indore	97,398			
Yamada Automation Pvt. Ltd.	29,649			
Sudhakar Shastri (Imp)	2,192			
Rohit Sharma (Imp) Indore	51			
Grand Total	702,849	-	-	-

Particulars	2015-16			
	Total	More then 6 Month	Others	More then One Year
	-	-	-	-
Grand Total	-	-	-	-



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

Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 13:		
<u>Other current assets</u>		
(Unsecured, considered good)		
(a) Advance to Employees	20,759	33,414
(b) Advance to Others	365,076	379,706
TOTAL	385,835	413,120
Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 14		
<u>Cash and cash equivalents</u>		
(a) Cash on hand	339,570.00	52,248
(b) Balance with banks		
- In current account	(7,763.29)	91,438
TOTAL	331,807	143,686



15 Revenue From Operations

Particulars	As at 31st March 2017	As at 31st March 2016
Sale of Products:		
(a) Domestic Sale	9,291,743	-
Revenue from operations (net)	9,291,743	

15.1 Details of product sold

Particulars	As at 31st March 2017	As at 31st March 2016
Domestic Sales		
i) Indore	8,249,136	-
ii) Mumbai	744,768	-
iii) Delhi	240,273	-
iv) Jaipur	57,567	-
	9,291,743	
Less : Sales Return		
i) Indore	-	-
Total	9,291,743	-

16 Other Income

Particulars	As at 31st March 2017	As at 31st March 2016
Interest	1,415	-
Interest on FDR	-	1154
Total	1,415	1,154



17 **Cost of raw materials and stores consumed**

Particulars	As at 31st March 2017	As at 31st March 2016
Goods used for testing (Preliminary Expenses)	-	36,666.00
Inventory at the beginning of the year	703,760	-
Add: Purchases	11,255,923	-
	11,959,683	36,666
Less : Inventory Transfer to Scrap	-	-
Less: Inventory at the end of the year	3,503,150	-
Cost of raw material consumed	8,456,533	36,666

18 **Increase/(Decrease) in Inventory of Finished Goods, Stock-in-Process and Stock-in-Trade**
Inventories at the close of the year

Particulars	For the year ended 31 March 2017	As at 31st March 2016
Finished Goods	188,554	-
Total	188,554	-

Inventories at the beginning of the year

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Finished Goods	-	-
\	-	-
Increase/(Decrease) in Inventory	188,554	-

19 **Employee Benefits Expenses**

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
(a) Salaries and Incentives	5,044,531	-
(b) Contributions to - Provident Fund/ ESIC and other fund	220,744	-
(c) Staff welfare expenses	74,947	-
Total	5,340,222	-

20 **Finance Cost**

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest to others	-	-
Bank Charges	3,317	-
Total	3,317	-



21 Other Expenses

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
Operating Expenditure		
Cleaning & Maintenance A/C	2,252	-
Entry Tax	34,300	-
Freight Inward	-12,718	-
Job Work	937,250	-
Lab Exp.	21,603	-
Lab Testing Charges	20,240	-
Licence Fee	59,511	-
Local Cartage and Loading/unloading	42,075	-
Packaging Charges	18,984	-
Plant & Machinery Repairing Exp	109,779	-
Registration Fees	5,025	-
Trial Run Expenses	-	-
Vehical Running & Maintanance Exp	15,317	-
Vehical Running & Maintanance Exp(Demo Van)	2,675	-
Establishment Expenses		
Travelling Expenses (Jaipur)	29,452	-
Advertisement and Publicity	53,581	-
Audit Fee	5,900	-
Business Promotion	80,153	-
Commission of Sales	40,000	-
Computer Repair and Maintenance A/C	4,440	-
CONVEYANCE CHARGES	30,630	-
Courier Exp.	43,729	-
Daily Allowance	12,650	-
Director Remuneration Exp.	70,000	-
Freight Outward	52,451	-
General Exp	4,075	-
Insurance Charges A/c	19,764	-
Interest on Delay Payment of TDS	32,046	3,791
Legal Expenses	28,871	-
Office Exp.	21,390	-
Pest Control Exp.	31,451	-
Professional Charges	218,295	-
Rent for Godown (Mumbai)	15,000	-
Sales Promotion	462,305	-
STATIONERY AND PRINTERS	36,955	-
Stipend	323,928	-
Telephone Exp.	29,157	-
Transportation Charges	75,069	-
Travelling Expenses	505,682	-
Web Designing Expenses	2,274	-
Write Off	-34,724	-
Office Rent Knapur	2,000	-
Lost of Goods	27,242	-
Sample & Testing Exp.	-1,943	-
Round Off	-16	-
Total	3,478,099	3,791



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

Particulars	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
NOTE 22:		
<u>Earnings per share:</u>		
The numerators and denominators used to calculate earnings per share:		
Particulars		
Nominal value of equity share (Rs.)	10/-	10/-
Net loss after tax (Rs.)	(14,519,428)	(39,303)
Equity Shares outstanding as at the period-end (in Nos.)	9,999	9,999
Weighted average number of Equity Shares used as denominator for calculating Basic and Diluted Earnings Per	9,999	9,999
Earning Per Share (Basic & Diluted)	(1,452.09)	(3.93)



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2017

NOTE 23:

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 Jhavar	Director
3	Shri Pranav Jhavar	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)	Opening Bal.	49,816,778 (12,581,787)		49,816,778.00
(ii)	Loan Taken	89,372,295.00 (58,164,295.00)		89,372,295.00
(iii)	Loan Repaid	55,787,295.00 (21,591,000.00)	-	55,787,295.00
(iv)	Interest paid (Net off TDS)	5,693,454.00 (661,696.00)		5,693,454.00
(v)	Balance as at the year-end - Amount Payable	89,095,232.00 (49,816,778.00)	-	89,095,232.00

NOTE 24:

Following is the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	SBNs		Other Demonination Notes		TOTAL
	Denomination	Amount	Denomination	Amount	
Closing Balance as at 8th November 2016	500-1000	103,500.00	Others	106,764.00	210,264.00
Add: Withdrawals from Bank Accounts	-	-	-	-	-
Add: Receipts for the permitted transactions	-	-	-	272,665.00	272,665.00
Add: Receipts for the non-permitted transactions	-	-	-	-	-
Less: Paid for the permitted transactions	-	-	-	110,201.00	110,201.00
Less: Paid for the non-permitted transactions	-	-	-	-	-
Less: Deposited in the Bank Accounts	500 x 51 = 25500 1000 x 78 = 78000	103,500.00	Others	105,000.00	208,500.00
Closing Balance as at 30th December 2016		-		164,228.00	164,228.00

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

CA Ashish Saboo



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

Anil Jhavar

Pranav Jhavar

