

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, 2018 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.

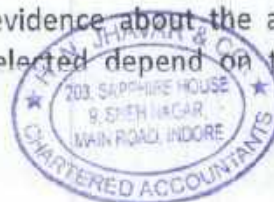
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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 are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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 2018, 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, 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 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, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 information and according to the explanation given to us:
- (i) The Company has disclosed the impact of pending litigation as at March 31st 2018, 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 2018.

Place: Indore
Date: 01/09/2018

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



(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 except TDS payments.

(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 2018



(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: 01/09/2018

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



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 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 2018, 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: 01/09/2018

For H.N. Jhavar & Co.

Firm Reg. No. 000544C

Chartered Accountants



Ashish Saboo

(CA Ashish Saboo)

Partner

M. No.: 079657

SAMAIIRA AGRI FOODS PRIVATE LIMITED

CIN :- U15122MH2014PTC258987

Balance Sheet as at March 31, 2018

Particulars	Note No.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(47,732,541)	(14,569,231)
		(47,632,541)	(14,469,231)
(2) Long Term liabilities	5	47,443,349	-
(3) Current liabilities			
(a) Short-term borrowings	6	78,698,820	71,670,739
(b) Trade payables	6a	12,651,436	1,500,253
(c) Other current liabilities	7	22,762,770	1,946,946
		114,113,026	75,117,939
TOTAL		113,923,834	60,648,708
II. ASSETS			
(1) Non current assets			
(a) Fixed Assets			
(i) Tangible Assets	8	71,527,790	45,956,800
(ii) Intangible Assets	8	136,995	136,995
(b) Pre-operative Expenses	9	-	-
(c) Long Term Loans and Advances	10	19,648,636	9,442,717
		91,313,421	55,536,512
(2) Current assets			
(a) Inventories	11	6,965,653	3,691,705
(b) Trade Receivable	12	10,257,255	702,849
(d) Other current assets	13	5,039,722	385,835
(c) Cash and cash equivalents	14	347,782	331,807
		22,610,412	5,112,196
TOTAL		113,923,834	60,648,708

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. 079657

Place: Indore
Date: 01/09/2018



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 2018

Particulars	Note No.	For the year ended March 31, 2018 Rs.	For the year ended March 31, 2017 Rs.
I. INCOME			
(a) Revenue from Operation	15	51,068,566	9,291,743
(b) Other income	16	3,013,055	1,415
Total Revenue		54,081,622	9,293,158
II. EXPENSES			
Cost of raw materials and stores consumed	17	24,139,145	8,456,533
Increase/(Decrease) in Inventory of Finished Good	18	(181,886)	(188,554)
Employee Benefits Expenses	19	14,841,775	5,340,222
Finance Cost	20	12,683,556	3,317
Other Expenses	21	26,309,108	3,478,099
Depreciation	8	9,453,234	6,722,971
Total Expenses		87,244,932	23,812,587
III. (Loss) before extraordinary items & tax (I - II)		(33,163,310)	(14,519,428)
IV. Tax expense			
V. (Loss) for the year after tax		(33,163,310)	(14,519,428)
VI. Earnings per equity share of Rs. 10/- each.			
Basic and Diluted		(3,316.66)	(1,452.09)
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. 079657



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

Anil Jhavar
Director
DIN: 00903867

Pranav Jhavar
Director
DIN: 00061525

Place: Indore
Date: 01/09/2018

SAMAIRA AGRI FOODS PRIVATE LIMITED

CIN :- U15122MH2014PTC258987

Cash Flow Statement

For the year ended as on 31/03/2018

Particulars	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
(A) Cash Flow from Operating Activity		
Net Profit/(Loss) before tax	(33,163,310)	(14,519,428)
Adjustments :-		
Depreciation	9,453,234	6,722,971
Finance Cost	12,683,556	3,317
Interest Income	(13,055)	(1,415)
Operating profit before working capital changes	(11,039,576)	(7,794,557)
Change in working capital :-		
Adjustment for Increase/(Decrease) in Operating Assets :-		
Inventories	(3,273,948)	(2,987,945)
Trade Receivable	(9,554,406)	(702,849)
Other current assets	(4,653,887)	27,285
Long term loans and advances	(10,205,920)	289,319
Adjustment for Increase/(Decrease) in Operating Liabilities :-		
Trade payable	11,151,183	(286,551)
Other Current Liability	20,815,823	1,306,580
Net Cash flow from Operating Activity (A)	(6,760,730)	(10,148,717)
(B) Cash Flow from Investing Activity		
Interest Income	13,055	1,415
Tangible Assets Purchase	(35,024,223)	(19,604,058)
Intangible Assets Purchase	-	(136,995)
Pre-operative Expenses	-	8,891,338
Net Cash flow from Investing Activity (B)	(35,011,168)	(10,938,300)
(C) Cash Flow from Financing Activity		
Finance Cost	(12,683,556)	(3,317)
Short Term borrowing	7,028,081	21,278,454
Long Term Borrowing (Secured Loan)	47,443,349	-
Equity Share capital issued	-	-
Net Cash flow from Financing Activity (C)	41,787,874	21,275,137
Net decrease in Cash and cash equivalents (A+B+C)	15,975	188,121
Cash and cash equivalents at the beginning of the year	331,807	143,686
Cash and cash equivalents at the end of the year	347,782	331,807

See accompanying notes forming part of the financial statements
In terms of our report attached.

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

CA Ashish Saboo
Partner
M.No. 079657

Place: Indore
Date: 01/09/2018



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

Anil Jhavar
Director
DIN: 00903867

Prasad Jhavar
Director
DIN: 00061525

SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2018

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, 2018

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.



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2018		As at March 31, 2017	
	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 2018		As at 31st March 2017	
	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, 2018 Rs.	As at March 31, 2017 Rs.
NOTE 4:		
<u>Reserves and surplus</u>		
<u>Surplus in Statement of Profit and Loss :</u>		
Balance as per last balance sheet	(14,569,231.37)	(49,803.00)
Add: (Loss) for the year	(33,163,310.02)	(14,519,428.37)
Closing balance TOTAL	(47,732,541.39)	(14,569,231.37)



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2018	As at March 31, 2017 Rs.
NOTE 5: Long Term liabilities		
<u>(a) Secured Loan :</u>		
Term Loans (Kotak Bank)0751TL0100000522	27,038,587	-
Term Loans (Kotak Bank)0751TL0100000528	20,404,762	-
TOTAL	47,443,349	-
Particulars	As at March 31, 2018	As at March 31, 2017 Rs.
NOTE 6		
<u>Short term borrowings</u>		
<u>Unsecured Loan :</u>		
<u>(a) Other loans:</u>		
- From Holding Companies	83,676,900	89,095,232
- From Others	(16,224,493)	(17,424,493)
<u>(b) Secured Loan :</u>		
Kokak Mahindra bank (Note no. 6)	1,651,802	-
Term Loans (Kotak Bank)0751TL0100000522	5,499,373	-
Term Loans (Kotak Bank)0751TL0100000528	4,095,238	-
TOTAL	78,698,820	71,670,739
NOTE 6 a		
<u>Trade payables</u>		
-Due to Micro, Small and Medium Enterprises	12,651,436	1,500,253
-Due to others		
TOTAL	12,651,436	1,500,253
Particulars	As at March 31, 2018	As at March 31, 2017 Rs.
NOTE 7:		
<u>Other current liabilities</u>		
(a) Statutory liabilities	2,825,503	1,218,176
(b) Audit fee payable	10,950	5,950
(c) Other payables	2,897,745	527,620
(d)Capital Advance (Liability)	16,085,724	-
(e)Advance from Customer	942,847	195,200
TOTAL	22,762,770	1,946,946



NOTE - 8
TANGIBLE ASSETS

SAMAIIRA AGRI FOODS PRIVATE LIMITED
13-B, SECTOR-A, INDUSTRIAL AREA, SANWER ROAD, INDORE-452015
STATEMENT OF FIXED ASSETS UNDER FOR THE YEAR ENDED ON 31/03/2018

5.	No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK			
			Rate of Dep. %	Gross Block As on 01.04.2017	Addition / Deletion during the year	Gross Block As on 31.03.2018	As at 01.04.2017	Provided during the year 17-18	Total up to 31.03.2018	Provided during the year 17-18	Total up to 31.03.2018	As on 31.03.2018	As on 31.03.2017	
1		LAB & PLANT EQUIPMENT	-	311,874	717,467	1,029,341	-	76,462	76,462	324,320	400,781	628,559	235,412	
2		ELECTRIC INSTALLATION	10.00	884,237	3,787,969	4,672,206	-	171,528	171,528	528,291	699,819	3,972,387	712,709	
3		Plant & Machinery	13.91	50,454,053	21,651,691	72,105,744	-	5,999,656	5,999,656	7,432,686	13,432,342	58,673,402	44,454,397	
4		Furniture & Fixtures	18.10	270,361	2,067,844	2,338,205	-	47,548	47,548	364,660	412,209	1,925,996	222,813	
5		Vehicles	25.89	355,148		355,148	-	130,083	130,083	72,590	202,672	152,476	225,065	
6		Computers	40.00	319,600	225,701	545,301	-	233,927	233,927	134,292	368,219	177,082	85,673	
7		Office Equipment		84,498	8,300	92,798		63,767	63,767	20,236	84,003	8,795	20,731	
		Building			6,565,252	6,565,252				576,160	576,160	5,989,092		
		Sub Total	(a)	52679771	35024223	87703994	0	6722971	0	6722971	16176204	71527790	45956800	
(B)		Intangible Assets	-	53,500 83,495	-	53,500 83,495						53,500 83,495	53,500 83,495	
		Sub Total	(d)	136,995	-	136,995	-	-	-	-	-	136,995	136,995	
		Total (a+b)		52,816,766	35,024,223	87,840,989		6,722,971	6,722,971	9,453,234	16,176,204	71,664,785	46,093,795	



SAMAIIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
TOTAL (c)	0.00	0.00
NOTE 9 :		
Pre-Operative Expenses :	-	-
Opening Balance	-	-
Freight Inward	-	-
TOTAL	-	-
NOTE 10 :		
<u>Long Term Loans and Advances</u>		
<u>Deposits</u>		
CBI FDR A/C 3456078171 (Sales Tax)	15000	15000
GS1 India New Delhi (Deposits)	6000	6000
Accrued Interest (FDR)	3984.98	2569.49
Sales Tax Mumbai (Deposit)	25000	25000
Shri Hari Baba & Sons Lohardaga (Deposit)	0	-5500
S S Foods Chennai (Deposit)	-6770	-6770
Accrued Interest (Deposit)	10476	
Jaipur Vidyut Vitran Nigam Limited (Deposit)	550548	
Fixed Deposit (Kotak Bank)	200000	
Benett Coleman and Company	6750000	
TOTAL (d)	7,554,239	36,299
<u>(a) Capital Advance</u>		
Aakriti Consultants	25000	25000
Flavarite Technolics Pvt Ltd	0	4093249
Heat And Control (South Asia) Pvt Ltd.	825000	825000
Mitcon Consultancy & Engineering Service Ltd.		
Nichrome India Ltd.	1052198	1059750
Print Packaging Systems Mumbai	0	
Punjab Engineering Works		
Thermax Ltd.	635883	635883
Urschel India Trading Pvt Ltd. Pune		
Umax Packaging (A Unit of Uma Polymers Ltd) Jodhpur	2500000	2500000
Pareek Engineering Works Surat		
Naved Qureshi	75000	75000
Dynamech Engineer		
Er. Yashi Srivastava Indore(Consultancy)	20000	20000
Bhawani Engineering Works	12000	
DYNAMECH ENGINEER INDORE	386800	
Envision Jaipur Sales Pvt. Ltd . Jaipur	144751	
Shivalaya Machinery Mfg. Co. Indore	4102240	
Johnson Controls Hitachi Airconditioning (I) Ltd	79949	



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Kamlesh Kumar Choudhary Jaipur	30246	
KG Electricals Jaipur	1200	
Mettler Toledo India Pvt. Ltd. Delhi	29500	
M.M. Enterprises Jaipur	25000	
Mr. Ritam Das Jaipur	8000	
M/s. Neelgiri Mahcinery Delhi	2000	
Naman Industres Jaipur	25000	
Rajasthan State Pollution Control Board Jaipur	84000	
Rawat Electricals Jaipur	1000000	
Rinac India Ltd. New Delhi	587070	
Sanjay Sobhagya & Associates Jaipur	100000	
Shakshi Industries Ghaziabad	82516	
The Solutions Indore	25000	
Vishnu Bagadi Jaipur	6200	
Neelkanth Crockery & Hotel Wares Jaipur	51001	
Rudra International Delhi	33.5	
Shyam Traders Japur	708	
Raju Ram Jaipur	2000	
Vivek Jaswal Jaipur	21067	
Capital Work in Progress Jaipur		
Boring-CWIP(Jaipur)	155035	144535
Jaipur Project -CWIP	0	28000
TOTAL (a)	12,094,398	9,406,417
GROSS TOTAL (a+b)	19,648,636	9,442,716

Particulars	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
NOTE 11:		
<u>Inventories</u>		
Inventory at the end of the year	6,965,653	3,691,705
TOTAL	6,965,653	3,691,705



SAMAIIRA AGRI FOODS PRIVATE LIMITED
Notes forming part of the Financials Statements
Trade Receivable

2017-18

NOTE	Trade Receivable	Less than 6 month	More than 6 Month	More than 1 year
	ITC Limited - Foods Business Division	4,230,836	-	-
	UG Group Mumbai	34,523	-	-
	Sunrise Bakers and Confectioners Jaipur	3,195	-	-
	Shri Hari Baba & Sons Lohardaga	-	-	-
	Advance Enterprises Sendhwa	4,824	-	-
	Agrawal Trading Indore	-	-	-
	Atharwa Agency Dhar	11,165	-	-
	Bholenath Traders Pachore	782	-	-
	Chhotu Pan Center Parasiya	563	-	-
	Easy Price Indore	120,582	-	-
	Guru Kirpa Enterprises Kukshi	1,163	-	-
	Jain Chocolate Pithampur	-	-	-
	Mahaveer Telecom Makshi	1,008	-	-
	M/s Kishanlal Marketing Ujjain	32,963	-	-
	M/s. Satram Agency Sidhi	1,364	-	-
	Narmada Marketing Indore	1,586	-	-
	Netram Uttamchand Kirana Stores Sehore	482	-	-
	Noori Traders Harda	327	-	-
	Parth Enterprises Indore	2,047	-	-
	P MART Indore	6,818	-	-
	Poonam Marketing Udainagar	1,113	-	-
	Prakhar Marketing Badwaha	1,407	-	-
	Raj Traders Dahi	-	-	-
	Sai Agarbatti Burhanpur	1,485	-	-
	Saikripa Kirana, Balwada	837	-	-
	Salim Bhai Indore	8	-	-
	Samarth Traders - Badnawar	-	-	-
	Samradhi Traders Vidisha	1,633	-	-
	Santi Sales Bhopal	-	-	-
	Sharda Kirana Store Rau	1,515	-	-
	Shilpa Backers, Indore	21,130	-	-
	Shree Agrawal General Stores Zirniya	902	-	-
	Shree Ramrajya Enterprises Tikamgarh	1,628	-	-
	Shree Sainath Foods Marketing Dhamnod	-	-	-
	Shri Maruti Enterprises Pithampur	3,075	-	-
	Shri Packaging Indore	-	-	-
	Shri Ram Kirana, Makdon	2,422	-	-
	Shweta Confectionary Dewas	7,413	-	-
	Siddhi Confectionary Ratlam	1,118	-	-
	SIDDHI VINAYAK SWEETS, PITHAMPUR	2,423	-	-
	Solanki Enterprises Barlai	563	-	-
	Solanki Sweets & Trader Pachore	83	-	-
	Somani Traders Gwalior	1,172	-	-
	Sourab Kirana, Pithampur	8,306	-	-
	S.S. Enterprises, Indore	115	-	-
	Tanjal Enterprises Dhar	22,227	-	-
	Tanu & Krishna Marketing, Khandwa	2,755	-	-
	JICS Logistic Ltd. Mumbai	5,494	-	-
	Shree Marketing Sangli	20,235	-	-
	Wah! Restaurants Pvt. Ltd. Mumbai	41,811	-	-
	JICS Retail Solutions Bhubaneswar	417,054	-	-
	JICS Retail Solutions Delhi	805,183	-	-
	JICS Retail Solutions Indore	888,208	-	-
	JICS Retail Solutions Jaipur	1,324,579	-	-
	JICS Retail Solutions Mumbai	1,910,353	-	-
	Samaira Foods and Beverages Pvt. Ltd.(Debtor)	277,132	-	-
	Yamada Automation Pvt. Ltd.	29,649	-	-
	(Trade Receivable) TOTAL	10,257,255		



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes forming part of the Financials Statements

Particulars	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
NOTE 13:		
<u>Other current assets</u>		
(Unsecured, considered good)		
TDS On Conterctor (94 C) Receivable A.Y. 18-19	462294.00	0.00
TDS Receivable A.Y. 18-19	1164.00	0.00
Advance to Employees	1,005,646	20,759
Advance to Others	369,583	365,076
Advance to Party	1,127,760	-
VAT/ET Receivable	72,586	-
GST Receivable	2,000,688	-
TOTAL	5,039,722	385,835
NOTE 14:		
<u>Cash and cash equivalents</u>		
(a) Cash on hand	547,503.00	339,570.00
(b) Balance with banks		
- In current account	(199,721.28)	(7,763.29)
TOTAL	347,782	331,807



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2018

15 Revenue From Operations

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Sale of Products:		
(a) Domestic Sale	51,068,566	9,291,743
Revenue from operations (net)	51,068,566	9,291,743

15.1 Details of product sold

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Domestic Sales		
i) Indore	19,454,782	8,249,136
ii) Mumbai	2,811,267	744,768
iii) Delhi	741,478	240,273
iv) Jaipur	28,061,040	57,567
	51,068,566	9,291,743
Less : Sales Return		
i) Indore	-	-
Total	51,068,566	9,291,743

16 Other Income

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest	11,640	1,415
Interest on FDR	1,415	-
Subsidy of DIC	3,000,000	
Total	3,013,055	1,415



17 Cost of raw materials and stores consumed

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Goods used for testing (Preliminary Expenses)	-	-
Inventory at the beginning of the year	3,503,150	703,760
Add: Purchases	27,231,207	11,255,923
	30,734,358	11,959,683
Less : Inventory Transfer to Scrap	-	-
Less: Inventory at the end of the year	6,595,213	3,503,150
Cost of raw material consumed	24,139,145	8,456,533

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

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Finished Goods	370,440	188,554
Total	370,440	188,554

Inventories at the beginning of the year

Particulars	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
✓	188,554	-
Increase/(Decrease) in Inventory	181,886	188,554

19 Employee Benefits Expenses

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
- Directors	-	-
(a) Salaries and Incentives	14,314,981	5,044,531
(b) Contributions to - Provident Fund/ ESIC and other fund	365,022	220,744
(c) Staff welfare expenses	161,772	74,947
Total	14,841,775	5,340,222

20 Finance Cost

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest to others	12,663,064	-
Bank Charges	20,492	3,317
Total	12,683,556	3,317



Other Expenses

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Operating Expenditure		
Cleaning & Maintenance A/C	59,334	2,252
Entry Tax		34,300
Freight Inward	100,090	-12,718
Job Work	705,827	937,250
Lab Exp.	250,856	21,603
Lab Testing Charges	9,375	20,240
Licence Fee	-	59,511
Local Cartage and Loading/unloading	219,541	42,075
Packaging Charges	38,825	18,984
Plant & Machinery Repairing Exp	1,412,507	109,779
Registration Fees	-	5,025
Vehical Running & Maintanance Exp	408,860	15,317
Vehical Running & Maintanance Exp(Demo Van)	-	2,675
Wages A/C	1,593,179	-
Electricity Expenses A/c	5,505,364	-
ETP Exp.	4,025	-
Factory Rent @18% GST	4,175,577	-
House Keeping Exp. A/C	1,328	-
Labour Contract Exp. @ 18 % GST	3,229,842	-
Packing Exp.	92,626	-
Pest Control Exp.@18% GST	149,000	-
Power of DG	6,250	-
Water Exp.	89,180	-
Trial Run Expenses	525	-
Establishment Expenses		
Travelling Expenses (Jaipur)	65,998	29,452
Advertisement and Publicity	163,787	53,581
Audit Fee	10,000	5,900
Business Promotion	24,030	80,153
Commission of Sales		40,000
Computer Repair and Maintenance A/C	7,427	4,440
CONVEYANCE CHARGES	18,516	30,630
Courier Exp.	5,265	43,729
Daily Allowance	-	12,650
Director Remuneration Exp.	-	70,000
Freight Outward	642,370	52,451
General Exp	38,434	4,075
Insurance Charges A/c	26,299	19,764
Interest on Delay Payment of TDS	22,072	32,046
Legal Expenses	29,848	28,871
Office Exp.	98,205	21,390
Pest Control Exp.	25,651	31,451
Professional Charges	836,583	218,295
Rent for Godown (Mumbai)	170,700	15,000
Sales Promotion	390,046	462,305
STATIONERY AND PRINTERS	39,340	36,955
Stipend	-	323,928
Telephone Exp.	9,990	29,157
Transportation Charges	3,281,045	75,069
Travelling Expenses	450,724	505,682



Web Designing Expenses	-	2,274
Write Off	593	-34,724
Office Rent Knapur	-	2,000
Lost of Goods	-	27,242
Sample & Testing Exp.	81,192	-1,943
Round Off	-21	-16
Processing Charges	213,991	-
Discount on Sale	11,528	-
GST Penalty A/C	86,830	-
Incentive On Sales A/c	192,917	-
Miscellaneous Exp.	10,088	-
Order Cancellation Charges	500,000	-
Rate Tax and Leagal Exp	780	-
Repair and Mentanance A/c	27,177	-
Building Repairing & Maintanance	75,659	-
Vehical Running & Maintanance Exp	77,585	-
Local Cartage and Loading/unloading	22,650	-
Sample & Testing	372,617	-
UTENSIL A/C	1,260	-
Advertisement and Publicity-Jaipur	36,024	-
Cleaning & Maintenance A/C-Jaipur	2,028	-
CONVEYANCE CHARGES-JAIPUR	1,620	-
ETP Exp.-Jaipur	7,397	-
General Exp-Jaipur	24,707	-
Lab Exp.-Jaipur	2,352	-
Legal Expenses- Jaipur	62,462	-
Local Cartage and Loading/unloading- Jaipur Exp.	4,680	-
Office Exp.- Jaipur	40,034	-
Plant & Machinery Repairing Exp- Jaipur Exp.	4,453	-
STATIONERY AND PRINTERS- JAIPUR	1,372	-
Vehical Running & Maintanance Exp-Jaipur Exp.	34,294	-
Furnitures & Fixtures Repairing Exp.	4,400	-
Interest on Delay Payment of TDS	-	-
Total	26,309,108	3,478,099



SAMAIRA AGRI FOODS PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2018

NOTE 22

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 Balance	89095232 (49,816,778)		89,095,232.00 (49,816,778.00)
(ii)	Loan Taken	29,828,043.00 (89,372,295.00)		29,828,043.00 (89,372,295.00)
(iii)	Loan Repaid	42,280,000.00 (55,787,295.00)	-	42,280,000.00 (55,787,295.00)
(iv)	Interest paid (Net off TDS)	8,333,625.00 (5,693,454.00)		8,333,625.00 (5,693,454.00)
(v)	Balance as at the year-end - Amount Payable	(4,118,332.00) (89,095,232.00)	-	(4,118,332.00) (89,095,232.00)

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

CA Ashish Saboo
Partner
M.No. 079657

Place: Indore
Date: 1/9/2018

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

Anil Jhavar
Director
DIN: 00903867

Pranav Jhavar
Director
DIN: 00061525