



**Independent Auditor's Report  
To the Members of Myjoy Tasty Food Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Myjoy Tasty Food Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss and Cash Flow Statement 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with 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 of 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 the design, implementation and maintenance of adequate internal financial control 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 the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017, its profit, and its cash flows for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (iv) The Company has provided requisite disclosure in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 22 of the financial statements.

for PNR & Associates  
Chartered Accountants  
Firm Registration Number: 329373E

*Rasik Singhania*

**Rasik Singhania**  
Partner  
Membership Number: 064390



Kolkata  
24 May 2017



## **Annexure – B to the Independent 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 Myjoy Tasty Food Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the 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 on 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.

for PNR & Associates

Chartered Accountants

Firm Registration Number: 329373E

*Rasik Singhania*

Rasik Singhania

Partner

Membership Number: 064390



Kolkata

24 May 2017

**MYJOY TASTY FOOD PRIVATE LIMITED**  
Corporate Identity No. (CIN) - U55209WB2011PTC162516  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**BALANCE SHEET AS AT MARCH 31, 2017**

|  | Notes | As at<br>31.03.2017<br>₹ | As at<br>31.03.2016<br>₹ |
|--|-------|--------------------------|--------------------------|
| <b>I. EQUITY AND LIABILITIES</b>   |       |                          |                          |
| <b>1. Shareholder's Funds</b>  |       |                          |                          |
| (a) Share Capital  | 2     | 5,00,000                 | 5,00,000                 |
| (b) Reserves and Surplus   | 3     | 13,06,236                | 11,03,517                |
| <b>2. Non-current Liabilities</b>  |       |                          |                          |
| (a) Long-Term Borrowings   | 4     | 4,25,00,000              | 4,25,00,000              |
| <b>3. Current Liabilities</b>  | 5     |                          |                          |
| (a) Trade Payables   |       |                          |                          |
| Total outstanding dues of micro enterprises and small enterprises                      |       | -                        | -                        |
| Total outstanding dues of creditors other than micro enterprises and small enterprises |       | 18,500                   | 3,30,505                 |
| (b) Other Current Liabilities  | 6     | 121                      | -                        |
|  |       | <b>4,43,24,857</b>       | <b>4,44,34,022</b>       |
| <b>II. ASSETS</b>  |       |                          |                          |
| <b>1. Non Current Assets</b>   |       |                          |                          |
| (a) Non Current Investments  | 7     | 4,23,77,600              | 4,40,11,896              |
| <b>2. Current Assets</b>   |       |                          |                          |
| (a) Current Investments  | 8     | 19,00,000                | -                        |
| (b) Trade Receivables  | 9     | -                        | 3,20,971                 |
| (c) Cash and Bank Balances   | 10    | 47,257                   | 1,01,155                 |
|  |       | <b>4,43,24,857</b>       | <b>4,44,34,022</b>       |

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For P N R & Associates  
Firm Registration No: 329373E  
Chartered Accountants

For and on behalf of the Board of Directors

*Rasik Singhania*  
Rasik Singhania  
Partner  
Membership No.: 064390



*Amrit Daga*  
Amrit Daga  
Director  
DIN : 07365272

*Biplab Kumar Mani*  
Biplab Kumar Mani  
Director  
DIN : 05329573

Place : Kolkata  
Date : 24th May, 2017





**MYJOY TASTY FOOD PRIVATE LIMITED**  
Corporate Identity No. (CIN) - U55209WB2011PTC162516  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017**

|  | Notes | 2016-17<br>₹    | 2015-16<br>₹    |
|--|-------|-----------------|-----------------|
| Revenue from Operations  | 11    | -               | 3,20,971        |
| Share of Profit in Limited Liability Partnership (Refer Note 19) |       | 2,28,376        | 2,71,247        |
| <b>III. Total Revenue</b>  |       | <b>2,28,376</b> | <b>5,92,218</b> |
| <b>IV. EXPENSES:</b>   |       |                 |                 |
| Purchases  | 12    | -               | 3,13,330        |
| Other Expenses   | 13    | 25,656          | 28,035          |
| Share of Loss in Limited Liability Partnership (Refer Note 20)   |       | 1               | -               |
|  |       | <b>25,657</b>   | <b>3,41,365</b> |
| <b>V. PROFIT BEFORE TAX</b>                                      |       | <b>2,02,719</b> | <b>2,50,853</b> |
| <b>VI. Tax Expenses:</b>   |       |                 |                 |
| (a) Current Tax  |       | -               | -               |
| (b) Deferred Tax   |       | -               | -               |
|  |       | <b>-</b>        | <b>-</b>        |
| <b>VII. Profit for the year</b>                                  |       | <b>2,02,719</b> | <b>2,50,853</b> |
| <b>VIII. Earnings Per Equity Share:</b>                          | 14    |                 |                 |
| (a) Basic Earnings Per Share                                     |       | 4.05            | 5.02            |
| (b) Diluted Earnings Per Share                                   |       | 0.05            | 0.06            |

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For PNR & Associates  
Firm Registration No: 329373E  
Chartered Accountants

For and on behalf of the Board of Directors

*Rasik Singhania*

Rasik Singhania  
Partner  
Membership No.: 064390



*Amrit Daga*  
Amrit Daga  
Director  
DIN : 07365292

*Biplab K. Mani*  
Biplab Kumar Mani  
Director  
DIN : 05329573

Place : Kolkata  
Date : 24th May, 2017



**MYJOY TASTY FOOD PRIVATE LIMITED**

Corporate Identity No. (CIN) - U55209WB2011PTC162516

**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR  
KOLKATA - 700 017****CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017**

(Amount in ₹)

| Particulars   | 2016-17         | 2015-16         |
|---|-----------------|-----------------|
| <b>A. Cash Flow from Operating Activities</b>                 |                 |                 |
| Net Profit/(Loss) before tax                                  | 2,02,719        | 2,50,853        |
| Adjustments for :-  |                 |                 |
| Share of Profit/Loss in Limited Liability Partnership (Net)   | (2,28,375)      | (2,71,247)      |
| <b>Operating cash flow before working capital changes</b>     | <b>(25,656)</b> | <b>(20,394)</b> |
| Increase / (decrease) in Trade Payables                       | (3,12,005)      | 3,16,460        |
| (Increase) / decrease in Trade Receivables                    | 3,20,971        | (3,20,971)      |
| <b>Cash (used in)/generated from operations</b>               | <b>(16,690)</b> | <b>(24,905)</b> |
| Income Tax paid   | -               | -               |
| <b>Net cash (used in)/generated from operating activities</b> | <b>(16,690)</b> | <b>(24,905)</b> |
| <b>B. Cash Flow from Investing Activities</b>                 |                 |                 |
| Investment in Non Current Investments                         | -               | (10,000)        |
| Investment in Current Investments                             | (19,00,000)     | -               |
| Proceeds from redemption of Investments in LLP                | 18,62,792       | -               |
| <b>Net cash (used in)/generated from investing activities</b> | <b>(37,208)</b> | <b>(10,000)</b> |
| <b>C. Cash Flows from Financing Activities</b>                |                 |                 |
|   | -               | -               |
| <b>D. Net change in cash and cash equivalents (A+B+C)</b>     | <b>(53,898)</b> | <b>(34,905)</b> |
| <b>E. Cash and Cash equivalents - Opening Balance</b>         | <b>1,01,155</b> | <b>1,36,060</b> |
| <b>F. Cash and Cash equivalents - Closing Balance*</b>        | <b>47,257</b>   | <b>1,01,155</b> |

Note :

The Cash flow statement has been prepared under the "Indirect Method" set out in Accounting Standard 3 'Cash Flow Statement'

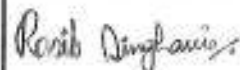
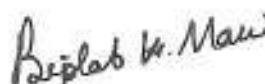
\* Components of Cash and Cash Equivalents as indicated in Note 10 comprises of:

|  |               |                 |
|--|---------------|-----------------|
| Cash on Hand                                     | 434           | 2,742           |
| Balances with Scheduled Banks on Current Account | 46,823        | 98,413          |
| <b>Total</b>                                     | <b>47,257</b> | <b>1,01,155</b> |

As per our attached report of even date

For P N R & Associates  
Firm Registration No: 329373E  
Chartered Accountants

For and on behalf of the Board of Directors

Rasik Singhania  
Partner  
Membership No. : 064390Amri Daga  
Director  
DIN : 07365272Biplab Kumar Mani  
Director  
DIN : 05329573Place : Kolkata  
Date : 24th May, 2017

**1. Summary of Significant Accounting Policies****i. 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). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company, are consistent with those used in the previous year.

**ii. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

**iii. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**iv. Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**v. Depreciation**

- a) Depreciation on Property, Plant and Equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which is as per the rates specified in Schedule II to the Companies Act, 2013.
- b) Depreciation on Property, Plant and Equipment added/disposed off during the year is provided on prorata basis with reference to the date of addition/disposal.

**vi. Investments**

Investments that are readily realisable and intended to be held for not more than one year from the date on which such investment is made are classified as Current Investments. All other Investments are classified as Long term Investments. Current Investments are stated at lower of cost and market rate on an individual investment basis. Long term investments are considered "at cost" on individual investment basis, unless there is a decline other than temporary in the value, in which case adequate provision is made against such diminution in the value of investments.





**vii. Taxes on Income**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred Income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profit for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. If the Company has carry forward unabsorbed depreciation and tax losses, deferred tax asset is recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

The carrying amount of deferred tax asset is reviewed at each Balance Sheet date. The company writes down the carrying amount of a Deferred Tax Asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company recognizes the unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

**viii. Cash and Cash Equivalents**

Cash and cash equivalents in the cash flow statement comprise of cash at bank and Cash/Cheque on hand and short-term investments with an original maturity of three months or less.

**ix. Earnings Per Share**

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**x. Provisions**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**xi. Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.





**MYJOY TASTY FOOD PRIVATE LIMITED**  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017**

|                                       | As at<br>31.03.2017<br>₹ | As at<br>31.03.2016<br>₹ |
|---------------------------------------|--------------------------|--------------------------|
| <b>2. SHARE CAPITAL</b>               |                          |                          |
| <b>Authorised</b>                     |                          |                          |
| 1,00,000 Equity Shares of ₹ 10 each   | 10,00,000                | 10,00,000                |
|                                       | <u>10,00,000</u>         | <u>10,00,000</u>         |
| <b>Issued, Subscribed and Paid-up</b> |                          |                          |
| 50,000 Equity Shares of ₹ 10 each     | 5,00,000                 | 5,00,000                 |
|                                       | <u>5,00,000</u>          | <u>5,00,000</u>          |

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

| Equity Shares                             | As at 31.03.2017 |                 | As at 31.03.2016 |                 |
|---|------------------|-----------------|------------------|-----------------|
|   | Nos.             | ₹               | Nos.             | ₹               |
| At the beginning of the year              | 50,000           | 5,00,000        | 50,000           | 5,00,000        |
| Issued during the year                    | -                | -               | -                | -               |
| <b>Outstanding at the end of the year</b> | <u>50,000</u>    | <u>5,00,000</u> | <u>50,000</u>    | <u>5,00,000</u> |

**(b) Terms / Rights attached to the equity shares**

The Company has only one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share.

**(c) Shares held by holding company**

Out of the equity shares issued by the company, shares held by its holding company are as below:-

|   | 31.03.2017<br>(₹) | 31.03.2016<br>(₹) |
|---|-------------------|-------------------|
| 50,000 Equity Shares of ₹ 10 each, fully paid up                            |                   |                   |
| Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited) | 5,00,000          | 5,00,000          |

**(d) Details of shareholders holding more than 5% shares in the Company**

| Name of the shareholder   | As at 31.03.2017 |     | As at 31.03.2016 |     |
|---|------------------|-----|------------------|-----|
|   | Nos.             | %   | Nos.             | %   |
| (Equity shares of ₹ 10 each full paid up)   |                  |     |                  |     |
| Sastisundar Ventures Limited (Formerly Microsec Financial Services Limited) (including shares held by its nominees) | 50,000           | 100 | 50,000           | 100 |

**3. RESERVES AND SURPLUS**

**Surplus / (Deficit) in the statement of Profit and Loss**

|   |                  |                  |
|---|------------------|------------------|
| As per Last Account   | 11,03,517        | 8,52,664         |
| Profit for the year transferred from the Statement of Profit and Loss | 2,02,719         | 2,50,853         |
|   | <u>13,06,236</u> | <u>11,03,517</u> |

**4. LONG TERM BORROWINGS**

(unsecured)

|  |                    |                    |
|--|--------------------|--------------------|
| 42,50,000 Zero Coupon Compulsorily Convertible Debentures of ₹ 10 each | 4,25,00,000        | 4,25,00,000        |
|  | <u>4,25,00,000</u> | <u>4,25,00,000</u> |

Zero coupon Debentures are convertible within a maximum period of 8 years from the date of allotment i.e. 30th March, 2013 at the option of the subscriber. The debenture holder is entitled to receive 1 equity shares of ₹ 10 each against 1 debenture each on conversion.

**5. TRADE PAYABLES**

Total outstanding dues of micro and small enterprises

|  |               |                 |
|--|---------------|-----------------|
| Total outstanding dues of creditors other than micro and small enterprises | 18,500        | 1,30,505        |
|  | <u>18,500</u> | <u>1,30,505</u> |



**MYJOY TASTY FOOD PRIVATE LIMITED**  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017**

|  |           |  | As at<br>31.03.2017<br>₹ | As at<br>31.03.2016<br>₹ |
|--|-----------|--|--------------------------|--------------------------|
| <b>6. OTHER CURRENT LIABILITIES</b>  |           |  |                          |                          |
| Other Payables   |           |  |                          |                          |
| Share of Loss in LLP (Refer Note 17)   |           |  | 121                      | -                        |
|  |           |  | <u>121</u>               | <u>-</u>                 |
| <b>7. NON CURRENT INVESTMENTS</b>  |           |  |                          |                          |
|  | Nos.      | Face value per<br>share /<br>Debiture<br>₹ |                          |                          |
| Non Trade Investments (Valued at Cost)   |           |  |                          |                          |
| Unquoted Equity Shares (Fully Paid)  |           |  |                          |                          |
| In Subsidiary Company  |           |  |                          |                          |
| Myjoy Hospitality Private Limited  | 50,000    | 10   | 5,00,000                 | 5,00,000                 |
| Unquoted Compulsorily Convertible Unsecured<br>Debitures (Fully Paid) **   |           |  |                          |                          |
| In Subsidiary Company  |           |  |                          |                          |
| Myjoy Hospitality Private Limited  | 41,87,760 | 10   | 4,18,77,600              | 4,18,77,600              |
| In Limited Liability Partnership   |           |  |                          |                          |
| Bhavys Advisory Services LLP   |           |  | -                        | 16,24,296                |
| Kailashwar Advisory Services LLP   |           |  | -                        | 10,000                   |
|  |           |  | <u>4,23,77,600</u>       | <u>4,40,11,896</u>       |
| Aggregate Value of Investments   |           |  |                          |                          |
| Quoted   |           |  | -                        | -                        |
| Unquoted   |           |  | 4,23,77,600              | 4,40,11,896              |
| ** The above Debitures are convertible within a maximum period of 8 years from the date of allotment i.e. 30th March, 2013 at the option of the Company. The Company is entitled to receive 1 equity shares against 1 debiture each on conversion. |           |  |                          |                          |
| The details of Investment in Limited Liability Partnership is as follows :   |           |  |                          |                          |
| <b>Investment in Bhavys Advisory Services LLP</b>  |           |  |                          |                          |
| Name of the Partner and Share in Profits (%)   |           |  |                          |                          |
| w.e.f 20th February, 2016 and upto 6th May, 2016   |           |  |                          |                          |
| PRP Technologies Limited (97%)   |           |  |                          |                          |
| Myjoy Tasty Food Private Limited (1%)  |           |  |                          |                          |
| Dhanlabh Consultancy Private Limited (1%)  |           |  |                          |                          |
| Finestar Consultancy Private Limited (1%)  |           |  |                          |                          |
| w.e.f 7th May, 2016 and upto 2nd June, 2016  |           |  |                          |                          |
| PRP Technologies Limited (68%)   |           |  |                          |                          |
| Myjoy Tasty Food Private Limited (1%)  |           |  |                          |                          |
| Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited) (29%)   |           |  |                          |                          |
| Dhanlabh Consultancy Private Limited (1%)  |           |  |                          |                          |
| Finestar Consultancy Private Limited (1%)  |           |  |                          |                          |
| w.e.f 3rd June, 2016 and upto 29th June, 2016  |           |  |                          |                          |
| PRP Technologies Limited (56%)   |           |  |                          |                          |
| Myjoy Tasty Food Private Limited (1%)  |           |  |                          |                          |
| Brandbuddy Engage Analytics Private Limited (Formerly Microsec Tech Solutions Private Limited) (23%)   |           |  |                          |                          |
| Dhanlabh Consultancy Private Limited (1%)  |           |  |                          |                          |
| Finestar Consultancy Private Limited (1%)  |           |  |                          |                          |
| Myjoy Hospitality Private Limited (18%)  |           |  |                          |                          |
| w.e.f 30th June, 2016 and upto 26th March, 2017  |           |  |                          |                          |
| PRP Technologies Limited (76%)   |           |  |                          |                          |
| Myjoy Tasty Food Private Limited (1%)  |           |  |                          |                          |
| Dhanlabh Consultancy Private Limited (1%)  |           |  |                          |                          |
| Finestar Consultancy Private Limited (1%)  |           |  |                          |                          |
| Myjoy Hospitality Private Limited (21%)  |           |  |                          |                          |
| <b>Total Capital of the firm (₹)</b>   |           |  | <b>1,00,00,00,000</b>    | <b>1,00,00,00,000</b>    |
| <b>Investment in Kailashwar Advisory Services LLP</b>  |           |  |                          |                          |
| Name of the Partner and Share in Profits (%)   |           |  |                          |                          |
| PRP Technologies Limited (98%) (upto March 27, 2017)   |           |  |                          |                          |
| Myjoy Tasty Food Private Limited (1%) (upto March 27, 2017)  |           |  |                          |                          |
| Myjoy Pharmaceuticals Private Limited (1%) (upto March 27, 2017)   |           |  |                          |                          |
| <b>Total Capital of the firm (₹)</b>   |           |  | <b>10,00,00,000</b>      | <b>10,00,00,000</b>      |





**MYJOY TASTY FOOD PRIVATE LIMITED**  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017**

|  |                   |                     | As at<br>2016-17<br>₹ | As at<br>2015-16<br>₹ |
|--|-------------------|---------------------|-----------------------|-----------------------|
| <b>8. CURRENT INVESTMENTS</b>  |                   |                     |                       |                       |
| (valued at lower of cost and fair value, unless stated otherwise)                    |                   |                     |                       |                       |
|  | <b>Face Value</b> | <b>No. of Units</b> |                       |                       |
| Unquoted units of Mutual Fund (fully paid up)  |                   |                     |                       |                       |
| Reliance Liquid Fund - Treasury Plan - Direct Plan Growth Plan - Growth Option       | 1000              | 479.23<br>(-)       | 19,00,000             | -                     |
|  |                   |                     | <b>19,00,000</b>      | -                     |
| <b>Aggregate value of investments</b>  |                   |                     |                       |                       |
| Quoted   |                   |                     | -                     | -                     |
| Unquoted   |                   |                     | 19,00,000             | -                     |
| Net Asset Value of Mutual Fund   |                   |                     | 19,01,293             | -                     |
| <b>9. TRADE RECEIVABLE</b>   |                   |                     |                       |                       |
| (Unsecured, Considered good)   |                   |                     |                       |                       |
| Outstanding for a period exceeding six months from the date they are due for payment |                   |                     | -                     | -                     |
| Other Receivables  |                   |                     | -                     | 3,20,971              |
|  |                   |                     | <b>-</b>              | <b>3,20,971</b>       |
| <b>10. CASH AND BANK BALANCES</b>  |                   |                     |                       |                       |
| Cash and Cash Equivalents  |                   |                     |                       |                       |
| Cash on Hand   |                   |                     | 434                   | 2,742                 |
| Balances with Scheduled Banks  |                   |                     |                       |                       |
| On Current Accounts  |                   |                     | 46,823                | 98,413                |
|  |                   |                     | <b>47,257</b>         | <b>1,01,155</b>       |



**MYJOY TASTY FOOD PRIVATE LIMITED**  
**JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR**  
**KOLKATA - 700 017**

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2017**

|  | 2016-17       | 2015-16         |
|--|---------------|-----------------|
| <b>11. REVENUE FROM OPERATIONS</b>   |               |                 |
| Sale of Traded Goods   | -             | 3,20,971        |
|  | <u>-</u>      | <u>3,20,971</u> |
| <b>12. PURCHASES</b>   |               |                 |
| Purchase of Traded Goods   | -             | 3,13,330        |
|  | <u>-</u>      | <u>3,13,330</u> |
| <b>13. OTHER EXPENSES</b>  |               |                 |
| Bank and Demat Charges   | 673           | 660             |
| Filing Fees  | 2,008         | 2,000           |
| Rates and Taxes  | 4,400         | 4,550           |
| Legal and Professional Fees  | 1,325         | 1,650           |
| Auditors' Remuneration   |               |                 |
| As Auditors  |               |                 |
| Audit Fees   | 17,250        | 17,175          |
|  | <u>25,656</u> | <u>28,035</u>   |
| <b>14. EARNINGS PER SHARE</b>  |               |                 |
| Basis for calculation of Basic and Diluted Earnings Per Share is as under: |               |                 |
| <b>(a) Basic Earnings per Share</b>  |               |                 |
| Profit / (Loss) after tax (₹)  | 2,02,719      | 2,50,853        |
| Weighted Average Number of Equity Shares (Nos)                             | 50,000        | 50,000          |
| Nominal Value of each Equity Share (₹)                                     | 10            | 10              |
| Basic Earnings Per Share (₹)   | 4.05          | 5.02            |
| <b>(b) Diluted Earnings per Share</b>                                      |               |                 |
| Weighted average number of equity shares in calculating basic EPS          | 50,000        | 50,000          |
| <b>Effect of dilution</b>  |               |                 |
| Compulsorily Convertible Debentures  | 42,50,000     | 42,50,000       |
| Weighted average number of potential equity shares                         | 42,50,000     | 42,50,000       |
| Weighted average number of equity shares in calculating diluted EPS        | 43,00,000     | 43,00,000       |
| Profit as per Statement of Profit and Loss (₹)                             | 2,02,719      | 2,50,853        |
| Diluted EPS  | 0.05          | 0.06            |





# MYJOY TASTY FOOD PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

15. The Reserve Bank of India vide press release dated April 8, 1999 announced that in order to identify a particular company as a Non Banking Financial Company (NBFC), it will consider both, the assets and the income pattern as evidenced from the last audited Balance Sheet of the company to decide the principal business. The company will be treated as NBFC if its financial assets are more than 50% of its total assets (netted off by Intangible Assets) and income from financial assets should be more than 50% of the gross income. Both these test are required to be satisfied as the determinant factor for principal business of a company.

As per the opinion taken from an independent firm of Company Secretaries, the company's investment in LLP shall not be treated as 'Financial Assets' as per RBI regulation as NBFCs are prohibited from making investments/ capital contribution in LLP/Partnerships. Thus, income from investment in LLP cannot be termed as Financial Income. Accordingly, this company is not a NBFC company as per RBI Regulation, as the same is not fulfilling both the test as stated above.

16. The Company has only one business segment and its operations are also confined to one geographical segment i.e. India. As such, no further disclosure under Accounting Standard 17 "Segment Reporting" is required.
17. In terms of Accounting Standard 18 - the related party disclosure is given below:-

### **(a) Name of the Related Parties**

#### **Holding Company**

Sastasunder Ventures Limited (Formerly Microsec Financial Services Limited)

#### **Subsidiary Company**

Myjoy Hospitality Private Limited

#### **Partners**

Bhavya Advisory Services LLP (upto March 27, 2017)

Kailashwar Advisory Services LLP (upto March 27, 2017)

#### **Enterprise in which significant influence is exercised**

Microsec Capital Limited

Sastasunder Healthbuddy Limited (Formerly Microsec Health Buddy Limited)



# MYJOY TASTY FOOD PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

## (b) Details of Related Party Transaction

(Amount in ₹.)

| Particulars  | Partner            | Subsidiary Company / Fellow Subsidiary Company / Entity |
|--|--------------------|---|
| <b>Demat Charges</b>   |                    | <b>673</b>  |
| Microsec Capital Limited   |                    | (660)   |
| <b>Share of Profit in LLP</b>  |                    |   |
| Bhavya Advisory Services LLP   | <b>2,28,376</b>    | -   |
|  | (2,71,247)         | -   |
| Kailashwar Advisory Services LLP   | <b>-1</b>          | -   |
|  | (-)                | -   |
| <b>Investment in LLP</b>   |                    |   |
| Bhavya Advisory Services LLP   | -                  | -   |
|  | <b>(16,24,296)</b> | -   |
| Kailashwar Advisory Services LLP   | -                  | -   |
|  | <b>(10,000)</b>    | -   |
| <b>Redemption of Investment in LLP</b>                                   |                    |   |
| Bhavya Advisory Services LLP   | <b>18,52,793</b>   | -   |
|  | (-)                | -   |
| Kailashwar Advisory Services LLP   | <b>9,999</b>       | -   |
|  | (-)                | -   |
| <b>Sale of Traded goods</b>  |                    |   |
| Sastasundar Healthbuddy Limited (formerly Microsec Health Buddy Limited) |                    | -   |
|  |                    | <b>(3,20,971)</b>                                       |
| <b>Balance Payable</b>   |                    |   |
| Bhavya Advisory Services LLP   | <b>121</b>         | -   |
|  | (-)                | -   |

## 18. Deferred Tax Asset

Deferred Tax Asset has not been recognized in these accounts in view of the Accounting Policy specified in significant policies in Note 1(vii) above.



# MYJOY TASTY FOOD PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

19. The Company was a partner in Bhavya Advisory Services LLP & retired from the partnership w.e.f 27<sup>th</sup> March, 2017. 1% share of profit being Rs. 2,28,376 upto 26<sup>th</sup> March, 2017 has been recognized to the Statement of Profit and Loss.
20. The Company was a partner in Kailashwar Advisory Services LLP & retired from the partnership w.e.f 27<sup>th</sup> March, 2017. 1% share of loss being Rs. 1 upto 26<sup>th</sup> March, 2017 has been charged to the Statement of Profit and Loss.
21. Minimum Alternate Tax (MAT) credit entitlement of Rs. 6,447 related to financial year 2013-14 and 2012-13 although available as tax credit for set off in future years as per Income Tax Act, 1961, has not been accounted for in view of accounting policy specified in Note 1(vii) herein.
22. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification no. G.S.R 308(E) dated 31st March, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

|  | SBNs | Other denomination notes | Total |
|--|------|--------------------------|-------|
| Closing cash in hand as on November 8, 2016  | -    | 434                      | 434   |
| + Permitted receipts                         | -    | -                        | -     |
| - Permitted Payments                         | -    | -                        | -     |
| - Amount deposited in banks                  | -    | -                        | -     |
| Closing cash in hand as on December 30, 2016 | -    | 434                      | 434   |

\* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8th November, 2016.

23. Previous year figures have been re-grouped and rearranged wherever necessary.

As per our report of even date

For P N R & Associates.  
Firm Registration No.: 329373E  
Chartered Accountants

*Rasik Singhania*

Rasik Singhania  
Partner  
Membership No.: 064390



*Amrit Daga*  
Amrit Daga  
Director  
DIN : 07365272

*Biplab K. Mani*  
Biplab Kumar Mani  
Director  
DIN : 05329573

Place : Kolkata

Date : 24<sup>th</sup> May, 2017

