

**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 2016, 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 2016, 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 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of 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.

for MSA & CO.

Chartered Accountants

Firm Registration Number: 324464E

Rasik Singhania

Rasik Singhania

Partner

Membership Number: 064390



Kolkata

23 May 2016

Annexure - A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) The company does not have any Fixed Assets. Accordingly, the provisions of paragraph 3 (i) (a) to (c) of the Order are not applicable.
- (ii) The company does not have any Inventory. Accordingly, the provisions of paragraph 3 (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3 (iii) (a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied with by the company.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other undisputed statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of income tax, sales-tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.
- (viii) Apart from unsecured loans from debenture holders which are fully convertible, the Company does not have any loans or borrowings from any financial institutions, banks, government during the year. The Company has not defaulted in the repayment of any dues.
- (ix) The Company did not raise any money by the way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud /material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration during the year. Accordingly paragraph 3 (xi) of the Order is not applicable.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with the 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.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connection with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for MSA & CO.

Chartered Accountants

Firm Registration Number: 324464E

Rasik Singhan

Rasik Singhan

Partner

Membership Number: 064390



Kolkata

23 May 2016

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 2016 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 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for M S A & CO.

Chartered Accountants

Firm Registration Number: 324464E



Rasik Singhanja

Partner

Membership Number: 064390



Kolkata

23 May 2016

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, 2016

	Notes	As at 31.03.2016 ₹	As at 31.03.2015 ₹
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	2	5,00,000	5,00,000
(b) Reserves and Surplus	3	11,03,517	8,52,664
2. Non-current Liabilities			
(a) Long-Term Borrowings	4	4,25,00,000	4,25,00,000
3. Current Liabilities	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		3,30,505	14,045
		4,44,34,022	4,38,66,709
II. ASSETS			
1. Non Current Assets			
(a) Non Current Investments	6	4,40,11,896	4,37,30,649
2. Current Assets			
(a) Trade Receivables	7	3,20,971	-
(a) Cash and Bank Balances	8	1,01,155	1,36,060
		4,44,34,022	4,38,66,709

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 M S A & Co.
Firm Registration No: 324464E
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 K. Mani

Biplab Kumar Mani
Director
DIN : 05329573

Place : Kolkata
Date : 23rd May, 2016



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, 2016

	Notes	2015-16 ₹	2014-15 ₹
I. Revenue from Operations	9	3,20,971	-
II. Other Income	10	2,71,247	3,99,249
III. Total Revenue		5,92,218	3,99,249
IV. EXPENSES:			
Purchases	11	3,13,330	-
Other Expenses	12	28,035	30,586
		3,41,365	30,586
V. PROFIT BEFORE TAX		2,50,853	3,68,663
VI. Tax Expenses:			
(a) Current Tax		-	-
(b) Income Tax for Earlier Years		-	(172)
(c) Deferred Tax		-	-
		-	(172)
VII. Profit for the year		2,50,853	3,68,835
VIII. Earnings Per Equity Share:	13		
(a) Basic Earnings Per Share		5.02	7.38
(b) Diluted Earnings Per Share		0.06	0.09

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 M S A & Co.
Firm Registration No: 324464E
Chartered Accountants

For and on behalf of the Board of Directors

Rasik Singhania

Rasik Singhania
Partner
Membership No.: 064390



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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

		(Amount in ₹)	
	Particulars	2015-16	2014-15
A.	Cash Flow from Operating Activities		
	Net Profit/(Loss) before tax	2,50,853	3,68,663
	Adjustments for :-		
	Profit on Sale of Mutual Fund	-	-
	Share of Profit in Limited Liability Partnership	(2,71,247)	(3,99,249)
	Interest on income tax	-	-
	Operating cash flow before working capital changes	(20,394)	(30,586)
	Increase / (decrease) in Trade Payables	3,16,460	5,618
	Increase / (decrease) in Other Current Liabilities	-	(2,000)
	(Increase) /decrease in Trade Receivables	(3,20,971)	-
	Cash (used in)/generated from operations	(24,905)	(26,968)
	Income Tax paid	-	(6,731)
	Net cash (used in)/generated from operating activities	(24,905)	(33,699)
B.	Cash Flow from Investing Activities		
	Investment in Non Current Investments	(10,000)	-
	Net cash (used in)/generated from investing activities	(10,000)	-
C.	Cash Flows from Financing Activities		
		-	-
D.	Net change in cash and cash equivalents (A+B+C)	(34,905)	(33,699)
E.	Cash and Cash equivalents - Opening Balance	1,36,060	1,69,759
F.	Cash and Cash equivalents - Closing Balance*	1,01,155	1,36,060

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 8 comprises of:

Cash on Hand	2,742	5,542
Balances with Scheduled Banks on Current Account	98,413	1,30,518
Total	1,01,155	1,36,060

As per our attached report of even date

For M S A & Co.
Firm Registration No. : 324464E
Chartered Accountants

Rasik Singhania
Rasik Singhania
Partner
Membership No. : 064390



For and on behalf of the Board of Directors

Amrit Daga
Amrit Daga
Director
DIN : 07365272

Biplab K. Mani
Biplab Kumar Mani
Director
DIN : 05329573

Place : Kolkata
Date : 23rd May, 2016



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. Fixed Assets

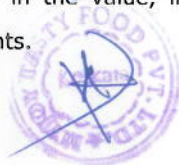
Fixed assets are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

v. Depreciation

- a) Depreciation on fixed assets 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 Fixed Assets 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 realizable 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.



MYJOY TASTY FOOD PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

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, 2016

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
2. SHARE CAPITAL		
Authorised		
1,00,000 Equity Shares of ₹ 10 each	10,00,000	10,00,000
	<u>10,00,000</u>	<u>10,00,000</u>
Issued, Subscribed and Paid-up		
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 31.03.2016		As at 31.03.2015	
	Nos.	₹	Nos.	₹
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<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:-

	31.03.2016 (₹)	31.03.2015 (₹)
50,000 Equity Shares of ₹ 10 each, fully paid up		
Microsec Financial Services Limited	5,00,000	5,00,000

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

	As at 31.03.2016		As at 31.03.2015	
Name of the shareholder	Nos.	%	Nos.	%
(Equity shares of ₹ 10 each full paid up)				
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	8,52,664	4,83,829
Profit for the year transferred from the Statement of Profit and Loss	2,50,853	3,68,835
	<u>11,03,517</u>	<u>8,52,664</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.



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JINDAL TOWERS, 21/1A/3 DARGA ROAD, UNIT-502, BLOCK-B, 5TH FLOOR
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NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2016

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
5. TRADE PAYABLES		
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	3,30,505	14,045
	<u>3,30,505</u>	<u>14,045</u>

6. NON CURRENT INVESTMENTS	Nos.	Face value per share / Debenture ₹		
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 Debentures (fully paid up) **				
In Subsidiary Company				
Myjoy Hospitality Private Limited	41,87,760	10	4,18,77,600	4,18,77,600
In Limited Liability Partnership				
Bhavya Advisory Services LLP			16,24,296	13,53,049
Kailashwar Advisory Services LLP			10,000	-
			<u>4,40,11,896</u>	<u>4,37,30,649</u>

Aggregate Value of Investments

Quoted	-	-
Unquoted	4,40,11,896	4,37,30,649

** The above 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 Company. The Company is entitled to receive 1 equity shares against 1 debenture each on conversion.

The details of Investment in Limited Liability Partnership is as follows :

Investment in Bhavya Advisory Services LLP

Name of the Partner and Share in Profits (%)

PRP Technologies Limited (97%)

Myjoy Tasty Food Private Limited (1%)

Microsec Technologies Limited

Dhanlabh Consultancy Private Limited (1%)

Finestar Consultancy Private Limited (1%)

Total Capital of the firm (₹)

1,00,00,00,000 1,00,00,00,000

Investment in Kailashwar Advisory Services LLP

Name of the Partner and Share in Profits (%)

PRP Technologies Limited (98%)

Myjoy Tasty Food Private Limited (1%)

Myjoy Pharmaceuticals Private Limited (1%)

Total Capital of the firm (₹)

10,00,00,000 10,00,00,000

7. TRADE RECEIVABLE

(Unsecured, Considered good)

Outstanding for a period exceeding six months from the date they are due for payment

-

Other Receivables

3,20,971 -

3,20,971 -

8. CASH AND BANK BALANCES

Cash and Cash Equivalents

Cash on Hand

2,742 5,542

Balances with Scheduled Banks

On Current Accounts

98,413 1,30,518

1,01,155 1,36,060



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, 2016

	2015-16 ₹	2014-15 ₹
9. REVENUE FROM OPERATIONS		
Sale of Traded Goods	3,20,971	-
	<u>3,20,971</u>	<u>-</u>
10. OTHER INCOME		
Profit on Sale of Current Investments	-	-
Share of Profit in Limited Liability Partnership [Refer Note 16]	2,71,247	3,99,249
	<u>2,71,247</u>	<u>3,99,249</u>
11. PURCHASES		
Purchase of Traded Goods	3,13,330	-
	<u>3,13,330</u>	<u>-</u>
12. OTHER EXPENSES		
Bank and Demat Charges	660	1,320
Filing Fees	2,000	2,809
Rates and Taxes	4,550	4,400
Legal and Professional Fees	3,650	8,000
Auditors' Remuneration		
As Auditors		
Audit Fees	17,175	11,236
For Other Services	-	2,809
Miscellaneous Expenses	-	12
	<u>28,035</u>	<u>30,586</u>
13. EARNINGS PER SHARE		
Basis for calculation of Basic and Diluted Earnings Per Share is as under:		
(a) Basic Earnings per Share		
Profit / (Loss) after tax (₹)	2,50,853	3,68,835
Weighted Average Number of Equity Shares (Nos)	50,000	50,000
Nominal Value of each Equity Share (₹)	10	10
Basic and Diluted Earnings Per Share (₹)	5.02	7.38
(b) Diluted Earnings per Share		
Weighted average number of equity shares in calculating basic EPS	50,000	50,000
Effect of dilution		
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 (₹)	2,50,853	3,68,835
Diluted EPS	0.06	0.09



MYJOY TASTY FOOD PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

14. 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.

15. In terms of Accounting Standard 18 - the related party disclosure is given below:-

(a) Name of the Related Parties

Holding Company

Microsec Financial Services Limited

Subsidiary Company

Myjoy Hospitality Private Limited

Enterprise in which significant influence is exercised

Bhavya Advisory Services LLP

Kailashwar Advisory Services LLP

Microsec Capital Limited

Microsec Health Buddy Limited

(b) Details of Related Party Transaction

(Amount in ₹)

Particulars	Subsidiary Company / Fellow Subsidiary Company / Entity
Demat Charges	
Microsec Capital Limited	660
	(1,320)
Share of Profit in LLP	
Bhavya Advisory Services LLP	2,71,247
	(3,99,249)
Kailashwar Advisory Services LLP	-
	(-)
Investment in LLP	
Bhavya Advisory Services LLP	16,24,296
	(13,53,049)
Kailashwar Advisory Services LLP	10,000
	(-)
Sale Of Traded Goods	
Microsec Health Buddy Limited	3,20,971
	(-)



MYJOY TASTY FOOD PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

16. 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.

17. The Company has investments in Bhavya Advisory Services LLP and Kailashwar Advisory Services LLP, a Limited Liability Partnership. 1% share of profit being ₹ 2,71,247 for the year has been recognized in the Statement of Profit and Loss.

Name	Share Of profit (%)	Amount (₹)
Bhavya Advisory Services LLP	1%	2,71,247
Kailashwar Advisory Services LLP	1%	NIL
		2,71,247

18. Minimum Alternate Tax (MAT) credit entitlement of ₹ 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.

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

As per our report of even date

For M S A & CO.
Firm Registration No.: 324464E
Chartered Accountants

Rasik Singhania

Rasik Singhania
Partner
Membership No.: 064390



For and on behalf of the Board of Directors

Amrit Daga
Amrit Daga
Director
DIN: 07365272

Biplab Kumar Mani
Biplab Kumar Mani
Director
DIN: 05329573

Place: Kolkata

Date: 23rd May, 2016