

**BOARD OF DIRECTORS****Shri Sushil Kumar Chetani**

Whole Time Director

**Shri Laxmi Narayan Sain**

Whole Time Director

**Shri Satya Narain Chandak**

Director

**Shri Banwari Lal Rathi**

Director

**BANKERS**

Kotak Mahindra Bank

Barclays Bank PLC

IDBI Bank

Punjab National Bank

State Bank of India

HDFC Bank

**STATUTORY AUDITORS**

M/s. S S Kothari Mehta &amp; Co.

Chartered Accountants

Plot No. 68, Okhla Industrial Area,

Phase – III, New Delhi - 110020

**REGISTERED OFFICE**

Plot No. 28 and 41, HIMUDA Industrial Area,

Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205

**CORPORATE OFFICE**

LGF 11-14 Vasant Square Mall,

Vasant Kunj, New Delhi- 110070

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**NOTICE**

Notice is hereby given that the 31<sup>st</sup> (Thirty First) Annual General Meeting of the Members of Bagrrys India Limited will be held on Saturday, the 29<sup>th</sup> day of September, 2018 at 10:00 a.m. at the Registered Office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi - Solan, Himachal Pradesh -173205, to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. Satya Narain Chandak (DIN-00256643), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offer himself for reappointment.

**By Order of the Board of Directors  
For Bagrrys India Limited**

**Place: New Delhi  
Date: 08.08.2018**

**Sd/-  
Sushil Kumar Chetani  
(Whole Time Director)  
DIN: 00217325  
Address: RZ-B-96B, Raj Nagar-I,  
Palam Colony, New Delhi-110045**

**NOTES:**

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and such proxy need not be a member of the Company. The instrument appointing the Proxy should, however in order to be effective must be deposited at the Registered Office of the Company not later than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is enclosed herewith.**  
**A person can act as a proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10% (Ten Percent) of the total Share Capital of the Company carrying voting rights. A member holding more than 10% (Ten Percent) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Annual General Meeting.**
2. Corporate Members, HUF, Societies etc. (other than individuals) intending to send their authorized representative(s) to attend the Annual General Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution or Authority Letter, as the case may be, together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution / Authority Letter, as the case may be, to attend the Meeting and vote on their behalf at the Meeting.
3. Members are requested to immediately intimate the change of address or other details, if any, to the Company at the Registered Office of the Company or its Registrar and Transfer Agent (RTA) i.e. Skyline Financial Services Private Limited at D-153/A, 1<sup>st</sup> Floor, Phase I, Okhla Industrial Area, New Delhi - 110020, so as to enable the Company to communicate.
4. The documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during working hours on any working day except Sundays and Holidays between 11:00 a.m. to 05:00 p.m., up to the date of this Annual General Meeting.
5. As a measure of economy, copies of Annual Reports will not be distributed at the Annual General Meeting. The members are requested to bring their copy of the Annual Report along with them at the meeting.
6. Members / Proxies / Authorised Representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the Annual General Meeting. Members who hold Shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification at the meeting.
7. Members are requested to note that all correspondence relating to transfer / transmission of Shares should be addressed to its Registrar and Transfer Agent, Skyline Financial Services Private Limited, D-153/A, 1<sup>st</sup> Floor, Phase I, Okhla Industrial Area, New Delhi – 110020.
8. Members may also note that the Notice of the 31<sup>st</sup> (Thirty First) Annual General Meeting and the Annual Report 2017-18 of Bagrrys India Limited will be available on the website of the Company, [www.bagrrys.com](http://www.bagrrys.com).

**By Order of the Board of Directors  
For Bagrrys India Limited**

**Place: New Delhi  
Date: 08.08.2018**

**Sd/-  
Sushil Kumar Chetani  
(Whole Time Director)  
DIN: 00217325  
Address: RZ-B-96B, Raj Nagar-I,  
Palam Colony, New Delhi-110045**

## **BOARD'S REPORT**

The Members,

Your Directors are pleased to present herewith the 31<sup>st</sup> (Thirty First) Report of the Board of Directors together with the Audited Financial Statement for the financial year ended on 31<sup>st</sup> March, 2018.

### **FINANCIAL HIGHLIGHTS**

The working results reveal a net profit of Rs. 1179.30 Lakhs before depreciation and taxation as compared to Rs. 1661.42 Lakhs in the previous year. The summarized financial results are as under:

	<b>2017-2018</b>	<b>2016-2017</b>
	(Rs. in Lakhs)	(Rs. in Lakhs)
Profit before tax and depreciation	1179.30	1661.42
Balance brought forward from previous year	9576.16	8209.08
<b>Total</b>	<b>10755.46</b>	<b>9870.50</b>
<b>Proposed to be appropriated as under:</b>		
Depreciation for the year	95.88	84.01
Provision for taxation		
- Current year	381.37	298.29
- Deferred tax	(5.39)	(11.44)
- MAT Credit Entitlement	-	(83.57)
- MAT Credit Entitlement (Earlier year)	(5.91)	5.29
- Transfer to Demerged Undertaking	9040.52	-
- Income Tax Related to Earlier year	(1.94)	1.76
Balance carried to Balance Sheet	1250.93	9576.16
<b>Total</b>	<b>10755.46</b>	<b>9870.50</b>

### **BUSINESS OPERATIONS AND STATEMENT OF AFFAIRS OF THE COMPANY**

During the year under report, the revenue of your Company has increased from Rs. 9524.98 Lakhs to Rs. 11769.64 Lakhs and other income of the Company has been reduced from Rs. 48.20 Lakhs to Rs. 29.51 Lakhs respectively.

Your Company has earned a net profit of Rs. 1083.41 Lakhs after providing depreciation of Rs. 95.88 Lakhs in comparison to previous year's profit of Rs. 1577.40 Lakhs after providing depreciation of Rs. 84.01 Lakhs.

Your Board of Directors are pleased to inform you that:

Your Directors are taking continuous steps and initiatives to increase its range of products by doing own production and/or getting them manufactured and packed from either its existing third party manufacturers and/or by appointing new third party manufacturers.

During the previous year, your Company had also joined hands with a reputed Multi National Company for sale of its certain category of products and also, below the line promotion of those category of products so as to reach its valued customers across the length and breadth of the country. This has helped your Company to substantially increase its customer base by reaching out to its customers in smaller two, three and four tier cities all over India. We are hoping for better results and wide spread and in depth marketing across India through such initiatives.

Further, your Company has recently started exporting to Maldives and Bangladesh, in addition to Nepal, where the Company was already exporting its products.

The competition in the market for High Fibre Health Foods and Breakfast Cereals has increased sharply at local, national and international level which is adversely affecting the profitability of Company. In addition to competition other cost has increased which has also adversely affected the profitability of the Company.

Furthermore, the Scheme of Arrangement of Bagrrys Finance Pvt Ltd, Kanak Global Securities Pvt Ltd, Oasis Securities Pvt Ltd and Bagrrys India Ltd (Scheme) was filed before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) in the month of April, 2017. The Hon'ble Tribunal vide its order dated 3<sup>rd</sup> August, 2017 was pleased to approve the aforesaid Scheme. The Company took the necessary steps for implementation of the said Scheme. The Scheme was successfully implemented and executed.

**CHANGE IN NATURE OF BUSINESS, IF ANY**

No change in the nature of the business of the Company was observed, during the year under review. However, the Company has expanded its area of operations and products market via Quick Service Restaurant ("QSR") activities. Further, the investment division of the Company has been demerged from it and merged into Bagrrys Holding Limited (formerly Oasis Securities Limited), in accordance with the Scheme of Arrangement, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) vide its Order dated 3<sup>rd</sup> August, 2017.

**EXTRACT OF ANNUAL RETURN**

The extract of the Annual Return in form MGT-9 for the financial year 2017-18 is annexed herewith as **Annexure-I** to this Report. The Annual Report for the financial year 2017-18 shall be available on the website of the Company i.e. [www.bagrrys.com](http://www.bagrrys.com).

**BOARD MEETINGS**

During the financial year 2017-18, 12 (Twelve) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**SECRETARIAL STANDARDS**

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

**DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS**

Your Company did not require to appoint Independent Director(s) as per the provisions of the Companies Act, 2013 and therefore the declaration of independence by Independent Directors was not applicable till 31<sup>st</sup> March, 2018. However, subsequent to the end of financial year 2017-18 and according to the latest audited financial statement, the Company requires to appoint the Independent Director(s), in pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Rules and Schedules made thereunder. Therefore, management of the Company is in the process to appoint the Independent Director(s) during the financial year 2018-19; to comply with all the applicable provisions of the Companies Act, 2013, in this regard.

**NOMINATION AND REMUNERATION COMMITTEE AND POLICY FOR APPOINTMENT AND REMUNERATION OF DIRECTORS**

Your Company did not need to formulate the Committee and / or policy as prescribed under Sub Section (1) and (3) of Section 178 and all other applicable provisions of the Companies Act, 2013, till 31<sup>st</sup> March, 2018. However, subsequent to the end of financial year 2017-18 and according to the latest audited financial statement, the Company requires to formulate the Nomination and Remuneration Committee and / or policy, as prescribed under Sub Section (1) and (3) of Section 178 and all other applicable provisions of the Companies Act, 2013. Therefore, management of the Company is in the process to formulate Nomination and Remuneration Committee and / or policy during the financial year 2018-19; to comply with all the applicable provisions of the Companies Act, 2013, in this regard.

**AUDITORS' OBSERVATION**

The observations made by Auditors in their report are self-explanatory and do not require further clarifications.

**AUDITORS**

S S Kothari Mehta & Co., Chartered Accountants, Statutory Auditors of the Company were appointed at the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014 for a term of five (5) years, subject to the ratification by Members at every subsequent Annual General Meeting till then. The Ministry of Corporate Affairs vide notification dated 7<sup>th</sup> May, 2018 has obliterated the requirement of seeking Members' ratification at every Annual General Meeting on appointment of Statutory Auditor during their tenure of five (5) years. Accordingly, the resolution for ratification of the appointment of Statutory Auditors of the Company has not been placed before the Members.

**AUDIT COMMITTEE**

Your Company did not require to constitute / formulate the Audit Committee as per the provisions of the Companies Act, 2013 till 31<sup>st</sup> March, 2018. However, subsequent to the end of financial year 2017-18 and according to the latest audited financial statement, the Company requires to constitute / formulate the Audit Committee, in pursuant to the provisions of Section 177 of the Companies Act, 2013 read with Rules made thereunder. Therefore, management of the Company is in the process to formulate Audit Committee during the financial year 2018-19; to comply with all the applicable provisions of the Companies Act, 2013, in this regard.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given loan, guarantee or made investments exceeding sixty percent of its Paid - up Share Capital and Free Reserves or one hundred percent of its Free Reserves, whichever is more, as prescribed in Section 186 of the Companies Act, 2013. The details of the Investments of the Company has been mentioned in Note No. 13 of the Standalone Financial Statement forming part of this Annual Report.

**RELATED PARTY TRANSACTIONS**

During the year under report, the Company has entered into transactions with related parties which were in the ordinary course of business and on arm's length basis; in accordance / compliance with the provisions of the Companies Act, 2013 and rules made thereunder. During the year, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

The details of the related party transactions as required under Accounting Standard -18 are set out in Note No. 38 to the Standalone Financial Statement forming part of this Annual Report.

The disclosures pursuant to Section 134 (3) (h) read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 required to be given in Form AOC-2 is annexed herewith as **Annexure- II** to this report.

**RESERVES**

No amount has been transferred to the General Reserve.

**DIVIDEND**

No dividend was declared for the current financial year due to conservation of profits. The money retained shall be ploughed back to carry on the business activities of the Company in a smooth manner to efficiently utilize the resources at optimum level. In view of the above your Company is therefore not in a position to declare any dividend on equity shares.

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments which have occurred subsequent to the close of the financial year of the Company to which the financial statement relates and the date of the Board's Report, which may affect the financial position of the Company.

**CORPORATE SOCIAL RESPONSIBILITY**

In pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII made thereunder, Corporate Social Responsibility Committee of the Board of Directors (CSR Committee) has been formulated comprising Mr. Sushil Kumar Chetani, Chairman and Mr. Laxmi Narayan Sain and Mr. Satya Narain Chandak as Members. The CSR Committee duly met 4 (four) times during the financial year 2017-18 to discuss the initiatives to be taken for effective and efficient utilization of resources in a manner to contribute towards the society as a whole.

Bagrrys Corporate Social Responsibility policy, apart from other CSR activities also concentrates on promoting health care including preventive healthcare, justifying the Company's tagline "**Let's Put Health First**". However, due to lack of proper medium and expert advice, the Company is unable to spend the total prescribed / provisioned amount of profit.

Since, the prime objective of the Company is to promote health care including preventive healthcare, therefore the Company has invested Rs. 10,00,000 (Rupees Ten Lakh Only) in HDFC Mutual Fund (HDFC Charity Fund for Cancer Cure) for a period of three years, launched specifically to contribute the dividend amount, earned through such product to the *Indian Cancer Society* ("ICS"). Therefore, the decided amount (50% donation option) of the dividend received from the said investment shall be donated to the corpus of ICS or any other eligible institution(s), as applicable for the cancer treatment and allied services of the cancer patients. During the period under review, the Company has donated a sum of Rs. 10,100 (Rupees Ten Thousand One Hundred Only) (50% of the dividend) to the ICS.

During the period under review, the Company has further contributed to the Society by participating in the Blood Donation Camp(s), as and when organized and invited to. Here, in the Blood Donation Camp(s), the Company distributes the variety of its product(s), free of cost, to all those who have participated in such Blood Donation Camp and donated the Blood.

Furthermore, during the year, the Company has donated a sum of Rs. 5,00,000/- (Rupees Five Lakh Only) to the Charitable Trust registered under Section 12 AA of the Income Tax Act, 1961, named Bhaorao Deoras Seva Nyas, whose main objective is to run Madhav Seva Ashram (situated opposite SGPGI, Lucknow, Uttar Pradesh), conduct Health Camps, free Health Check-up Camps through mobile health vans etc.

In addition to the above mentioned, the Company has donated 50 (Fifty) water purifier / filter of Rs. 1500/- (Rupees Fifteen Hundred Only) each aggregating to Rs. 75,000/- (Rupees Seventy Five Thousand Only) to the Help Care Society, a Society registered under Societies Registration Act, 1860.

The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out herewith as **Annexure- III** to this Report.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The particulars of the Employees who are covered under Rules 5 (2) and 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed in **Annexure- IV**.

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO**

The Company continuously endeavors to make its plants / units energy efficient and reviews various options to conserve energy on regular basis. The energy conservation is of paramount importance for sustainable business and it also results into saving of natural and financial resources. The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo in terms of the Companies (Accounts) Rules, 2014 is set out in **Annexure- V** attached herewith this report.

**RISK MANAGEMENT**

The Company's Risk Management Policy encompasses practices relating to the identification, analysis, evaluation, treatment, mitigation and monitoring of the strategic, external and operational controls risk to our key business objectives. It seeks to minimize the adverse impact of these risks, thus enabling the Company to leverage market opportunities effectively and enhance its long- term competitive advantage.

**EVALUATION OF BOARD EFFECTIVENESS**

The performance evaluation of Board is not required in terms of provisions of the Companies Act, 2013.

**DIRECTORS**

In accordance with the provisions of Section 152 (6) of the Companies Act, 2013, Mr. Satya Narain Chandak (DIN-00256643), Director of the Company, retires by rotation and being eligible, offer himself for re-appointment, during the 31<sup>st</sup> (Thirty First) Annual General Meeting of the Company for the financial year 2017-18.

Further, Mr. Laxmi Narayan Sain (DIN - 00217237) has been re-appointed as the Whole Time Director of the Company, in the Board Meeting held on 21<sup>st</sup> July, 2016 and such re-appointment was further approved by Shareholders in the 29<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016. Such aforesaid re-appointment was effective from 8<sup>th</sup> August, 2017 till 7<sup>th</sup> August, 2022.

Furthermore, Mr. Laxmi Narayan Sain was retired by rotation and being eligible, offered himself for the re-appointment and therefore was re-appointed, pursuant to the provisions of Section 152 (6) of the Companies Act, 2013, during the 30<sup>th</sup> (Thirtieth) Annual General Meeting of the Company for the financial year 2016-17.

**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

There is no such Holding, Subsidiary and Associate Companies of the Company.

**DEPOSITS**

The Company has not accepted deposit from the public within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**SECRETARIAL AUDIT**

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Managerial Personnel) Rules, 2014 are not applicable to the Company.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS*****Scheme of Arrangement***

The Scheme of Arrangement of Bagrrys Finance Pvt Ltd, Kanak Global Securities Pvt Ltd, Oasis Securities Pvt Ltd and Bagrrys India Ltd (Scheme) was filed before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) in the month of April, 2017. The Hon'ble Tribunal vide its order dated 3<sup>rd</sup> August, 2017 was pleased to approve the aforesaid Scheme. The Company took the necessary steps for implementation of the said Scheme. The Scheme was successfully implemented and executed.

**PREVENTION OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE**

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under review, no complaints were reported to the Board, in this regard.

**DETAILS ON INTERNAL FINANCIAL CONTROLS**

Your Company has put in place adequate Internal Financial Controls with reference to the Financial Statement, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Board of directors in consultation with the Auditors of the Company.

Your Company, in preparing its Financial Statement makes judgments and estimates based on sound policies and uses external agencies to verify / validate them as and when appropriate.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

- (i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates are made so as to give a true and fair view of the state of affairs of the Company as of 31<sup>st</sup> March, 2018 and of the profits of the Company for the year ended on that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The annual accounts of the Company have been prepared on a going concern basis.
- (v) Proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.
- (vi) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**ACKNOWLEDGEMENT**

Your Directors wish to convey their gratitude and place on record their sincere appreciation to all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their support and look forward to their continued support in future.

**For and on behalf of the Board of Directors**

**Sd/-**  
**Sushil Kumar Chetani**  
Whole Time Director  
DIN: 00217325  
Address: RZ-B-96B,  
Raj Nagar-I, Palam Colony  
New Delhi- 110045

**Sd/-**  
**Laxmi Narayan Sain**  
Whole Time Director  
DIN: 00217237  
Address: 9, Community  
Centre, Lawrence Road  
Industrial Area, Delhi- 110035

Place: New Delhi  
Date: 08.08.2018

**FORM NO. MGT- 9  
EXTRACT OF ANNUAL RETURN**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]  
[As on 31.03.2018]

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	U15497HP1986PLC006447
2	Registration Date	23/10/1986
3	Name of the Company	Bagrrys India Limited
4	Category/Sub-category of the Company	Public Company Company limited by Shares
5	Address of the Registered Office and Contact Details	Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205 Phone: 9999100309 E-mail: sushilchetani@bagrrys.com Website: www.bagrrys.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd., Address: D-153/A, I-Area, Okhla Phase I, Okhla Industrial Area, New Delhi- 110020, Phone: 011 40450193-97 Contact Person: Mr. Virendra Rana, Phone: 9818456709 E-mail: viren@skylinerta.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Food Product / Breakfast Cereal	10614 /10616	69.65%
2	Flour Milling	10611	28.97%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

**IV. SHARE HOLDING PATTERN**

(Equity share capital breakup as percentage of total equity)

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	14,400	1,573,980	1,588,380	49.23%	615,629	-	615,629	79.99%	-61.24%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	485,700	981,620	1,467,320	45.48%	148,194	-	148,194	19.26%	-89.90%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	<b>500,100</b>	<b>2,555,600</b>	<b>3,055,700</b>	<b>94.71%</b>	<b>763,823</b>	<b>-</b>	<b>763,823</b>	<b>99.25%</b>	<b>-75.00%</b>



Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total (A)</b>	<b>500,100</b>	<b>2,555,600</b>	<b>3,055,700</b>	<b>94.71%</b>	<b>763,823</b>	<b>-</b>	<b>763,823</b>	<b>99.25%</b>	<b>-75.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (B) (1)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	1,400	20,500	21,900	0.68%	25	-	25	0.00%	-0.676%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	48,600	99,800	148,400	4.60%	5,533	228	5,761	0.75%	-3.851%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (Hindu Undivided family)	300	-	300	0.01%	-	-	-	0.00%	-0.009%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (B) (2)</b>	<b>50,300</b>	<b>120,300</b>	<b>170,600</b>	<b>5.29%</b>	<b>5,558</b>	<b>228</b>	<b>5,786</b>	<b>0.75%</b>	<b>-96.61%</b>
<b>Total Public (B)</b>	<b>50,300</b>	<b>120,300</b>	<b>170,600</b>	<b>5.29%</b>	<b>5,558</b>	<b>228</b>	<b>5,786</b>	<b>0.75%</b>	<b>-96.61%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	<b>550,400</b>	<b>2,675,900</b>	<b>3,226,300</b>	<b>100.00%</b>	<b>769,381</b>	<b>228</b>	<b>769,609</b>	<b>100.00%</b>	<b>0.00%</b>

**(ii) Shareholding of Promoter**

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2017]			Shareholding at the end of the year [As on 31-March-2018]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shyam Bagri	910,580	28.22%	0	389,874	50.66%	0	-57.18%
2	Aditya Bagri	70,500	2.19%	0	22,772	2.96%	0	-67.70%
3	Pragya Bagri	31,700	0.98%	0	8,730	1.13%	0	-72.46%
4	Divya Jain	7,200	0.22%	0	2,605	0.34%	0	-63.82%
5	Savita Bagri	500,200	15.50%	0	155,174	20.16%	0	-68.98%
6	Shyam Bagri (HUF)	68,200	2.11%	0	36,474	4.74%	0	-46.52%
7	Bagrrys Holding Limited (formerly Oasis Securities Limited)	9,200	0.29%	0	103,161	13.40%	0	13.11%
8	Kanak Global Securities Private Limited	334,000	10.35%	0	-	0.00%	0	-100.00%
9	Oasis Apartments Private Limited	66,500	2.06%	0	23,873	3.10%	0	-64.10%
10	Oasis Properties Private Limited	51,020	1.58%	0	21,160	2.75%	0	-58.53%
11	Bagrrys Finance Private Limited	1,006,600	31.20%	0	-	0.00%	0	-100.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

S. No.	Shareholder's Name	Date*	Reason	Shareholding at the beginning of the year [As on 01-April-2017]		Cumulative Shareholding during the year [2017-18]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Shyam Bagri	14.09.2017 and 03.10.2017	Scheme of Arrangement	910,580	28.22%	389,874	50.66%
2	Aditya Bagri	14.09.2017 and 03.10.2017	Scheme of Arrangement	70,500	2.19%	22,772	2.96%
3	Pragya Bagri	14.09.2017 and 03.10.2017	Scheme of Arrangement	31,700	0.98%	8,730	1.13%
4	Divya Jain	14.09.2017 and 03.10.2017	Scheme of Arrangement	7,200	0.22%	2,605	0.34%
5	Savita Bagri	14.09.2017 and 03.10.2017	Scheme of Arrangement	500,200	15.50%	155,174	20.16%
6	Shyam Bagri (HUF)	14.09.2017 and 03.10.2017	Scheme of Arrangement	68,200	2.11%	36,474	4.74%
7	Bagrrys Holding Limited (formerly Oasis Securities Limited)	14.09.2017 and 03.10.2017	Scheme of Arrangement	9,200	0.29%	103,161	13.40%
8	Kanak Global Securities Private Limited	14.09.2017	Scheme of Arrangement	334,000	10.35%	-	0.00%
9	Oasis Apartments Private Limited	14.09.2017 and 03.10.2017	Scheme of Arrangement	66,500	2.06%	23,873	3.10%
10	Oasis Properties Private Limited	14.09.2017 and 03.10.2017	Scheme of Arrangement	51,020	1.58%	21,160	2.75%
11	Bagrrys Finance Private Limited	14.09.2017	Scheme of Arrangement	1,006,600	31.20%	-	0.00%

\* 14.09.2017 is the date of allotment of Equity Shares, issued / allotted to the Shareholders of Bagrrys Finance Private Limited and Kanak Global Securities Private Limited, in terms of the Scheme of Arrangement, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its order dated 03.08.2017.

03.10.2017 is the date of the reduction of Issued, Subscribed and Paid - up Equity Share Capital of the Company to 25%, by extinguishing 75% of its Issued, Subscribed and Paid - up Equity Share Capital, in terms of the Scheme of Arrangement, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its order dated 03.08.2017.

**(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Name of Shareholder	Shareholding at the beginning of the year [As on 01-April-2017]		Cumulative Shareholding during the year [2017-18]	
		No. of shares	% of total shares	No. of shares*	% of total shares
1	OM PRAKASH KHATRI	9400	0.29	0	0
2	MLB FINANCIAL SERVICES LTD	8100	0.25	0	0
3	INDO CREDIT CAPITAL LIMITED	5600	0.17	0	0
4	LAXMI DEVI CHANDAK	4900	0.15	0	0
5	RAMESH KUMAR KILA	4800	0.15	1200	0.16
6	GULSHAN KUMAR ARORA	4300	0.13	1075	0.14
7	MAHENDRA SHAH	3700	0.11	0	0
8	SUDHIR GARG	3100	0.09	0	0
9	RMB FINANCIAL SERVICES LTD	2900	0.09	0	0
10	KAMAL KISHORE D. JAIN	2200	0.07	0	0
11	VINOD KUMAR KILA	1600	0.05	400	0.05
12	SUSHILA KILA	1500	0.05	375	0.05
13	INDRA KUMAR BAGRI	1400	0.04	375	0.05
14	DIMPLE NIKESH KUMAR SHAH	1400	0.04	350	0.04
15	ANITA KILA	1200	0.04	300	0.04
16	PUSHPA KILA	1200	0.04	300	0.04
17	DIL SHAILESH SHAH	1000	0.03	250	0.03
18	UJVAL R SHAH	1000	0.03	250	0.03

\* Change in the Shareholding of the Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) is observed due to the reduction of Issued, Subscribed and Paid - up Equity Share Capital of the Company to 25%, by extinguishing 75% of its Issued, Subscribed and Paid - up Equity Share Capital, held on 03.10.2017, in terms of the Scheme of Arrangement, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its order dated 03.08.2017.

Shareholders holding 0 (NIL) Equity Shares shows that such Shareholding of the aforesaid Shareholders have been cancelled and equal number of 8% Non - Cumulative Compulsorily Redeemable Preference Shares have been allotted to them, in terms of the Scheme of Arrangement on 09.10.2017, as approved by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh vide its order dated 03.08.2017, since the Company did not receive any intimation / representation from them regarding the retention of their Equity Shares in the Company, till the Record Date fixed for such purpose.

**(v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year [As on 01-April-2017]		Cumulative Shareholding during the year [2017-18]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Kumar Chetani	03.10.2017	Reduction of Issued, Subscribed and Paid - Up Equity Share Capital of the Company, in terms of the Scheme of Arrangement	200	0.006%	50	0.006%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits (Amt. in Lakhs)	Unsecured Loans (Amt. in Lakhs)	Deposits (Amt. in Lakhs)	Total Indebtedness (Amt. In Lakhs)
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	860.63	161.19	0	1021.82
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>860.63</b>	<b>161.19</b>	<b>0</b>	<b>1021.82</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	634.67	161.19	0	795.86
<b>Net Change</b>	<b>634.67</b>	<b>161.19</b>	<b>0</b>	<b>795.86</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	225.96	0	0	225.96
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>225.96</b>	<b>0</b>	<b>0</b>	<b>225.96</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Amount in Lakhs)
		1. Mr. Sushil Kumar Chetani	2. Mr. Laxmi Narayan Sain	
	Designation	Whole-Time Director	Whole-Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23.49	4.44	27.93
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify			
	Total (A)	<b>23.49</b>	<b>4.44</b>	<b>27.93</b>
	*Ceiling as per the Act			

\*Remuneration paid to the Whole- time Directors is within the ceiling provided under Section 197 of the Companies Act, 2013.

**B. Remuneration to other Directors**

S. No..	Particulars of Remuneration	Name of Directors			Total Amount (Amount in Lakhs)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
Total (B)=(1+2)		-	-	-	-
<b>Total Managerial Remuneration</b>					-

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (In Lakhs)
		CEO	CFO	CS	
	<b>Name Designation</b>				
1	Gross salary	N.A	N.A	N.A	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
	2 Stock Option				-
3 Sweat Equity				-	
4	Commission				-
	- as % of profit				-
5	- others, specify				-
	Others, please specify				-
Total		NIL			

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

**For and on behalf of the Board of Directors**

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325  
 Address: RZ-B-96B,  
 Raj Nagar-I, Palam Colony  
 New Delhi- 110045

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237  
 Address: 9, Community  
 Centre, Lawrence Road  
 Industrial Area, Delhi- 110035

Place: New Delhi  
 Date: 08.08.2018

FORM NO. AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]  
[As on 31.03.2018]

I) Details of contracts or arrangements or transactions not at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

II) Details of material contracts or arrangement or transactions at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any
1	<b>Rajdhani Roller Flour Mills Private Limited</b> <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Purchase of goods and services	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	01.12.2017 (further fresh approval for the revision of the limit)	NIL
2	<b>Oasis Securities Private Limited (now Bagrrys Holding Limited)</b> <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Purchase of Services	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
3	<b>Rajdhani Roller Flour Mills Private Limited</b> <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Sale of goods	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	08.08.2016	NIL
4	<b>Raibareilly Flour Mills private Limited</b> <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Sale of goods	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	08.08.2016	NIL
5	<b>Mr. Shyam Bagri</b> <i>(Individual / Relative of individual controlling voting power / exercising significant influence)</i>	Rent Paid	Continious Basis	Based on prevailing market conditions and is at arm's length basis	17.04.2017	NIL
6	<b>Mrs. Savita Bagri</b> <i>(Individual / Relative of individual controlling voting power / exercising significant influence)</i>	Rent Paid	Continious Basis	Based on prevailing market conditions and is at arm's length basis	17.04.2017	NIL

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any
7	<b>Mrs. Savita Bagri</b> <i>(Individual / Relative of individual controlling voting power / exercising significant influence or individual holding office or place of profit)</i>	Remuneration paid	5 years w.e.f 01.10.2016	Mrs. Savita Bagri is re-appointed as a Strategic Head of the Company w.e.f. 01.10.2016	08.08.2016	NIL
8	<b>Mr. Aditya Bagri</b> <i>(Individual / Relative of individual controlling voting power / exercising significant influence individual holding office or place of profit)</i>	Remuneration paid	5 years w.e.f 01.10.2016	Mr. Aditya Bagri is re-appointed as a Vice President (Marketing) of the Company w.e.f. 01.10.2016	08.08.2016	NIL
9	<b>Ms. Divya Jain</b> <i>(Individual / Relative of individual controlling voting power / exercising significant influence)</i>	Remuneration paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
10	<b>Mr. Sunil Sain</b> <i>(Relative of Key Managerial Personnel)</i>	Remuneration paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL

**For and on behalf of the Board of Directors**

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325  
 Address: RZ-B-96B,  
 Raj Nagar-I, Palam Colony  
 New Delhi- 110045

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237  
 Address: 9, Community  
 Centre, Lawrence Road  
 Industrial Area, Delhi- 110035

Place: New Delhi  
 Date: 08.08.2018

**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

[As on 31.03.2018]

1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:  
Projects and programs considered to be undertaken by the Company with respect to CSR are covered under Corporate Social Responsibility Section of Directors’ Report.  
Web link for CSR Policy: <http://www.bagrrys.com/legal-and-compliance>
2. The Composition of the CSR Committee:  
Mr. Sushil Kumar Chetani, Chairman  
Mr. Laxmi Narayan Sain, Member  
Mr. Satya Narain Chandak, Member
3. Average net profit of the Company for last three financial years: Rs. 11,73,45,821/-
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. 23,46,916/-
5. Details of CSR spent during the financial year
  - (a) Total amount spent for the financial year: Rs. 5,85,100/-
  - (b) Amount unspent: Rs.17,61,816 (Refer Note No. 11.1 to the Standalone Financial Statement forming part of Annual Report)
  - (c) Manner in which the amount spent during the Financial Year is detailed below. (In Rupees)

S. No.	CSR Project or activity	Sector in which the project is covered	Projects or programs 1. Local area or other 2. Specify the state and district where project or programs was undertaken	Amount Outlay (budget) Project or program wise	Amount spent on the projects or programs Sub- heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
1.	Contribution to Help Care Society	Health	Delhi and Alwar, Rajasthan	75,000	75,000	75,000	Direct
2.	Contribution to Indian Cancer Society	Health	Delhi	10,100	10,100	10,100	HDFC Charity Fund for Cancer Cure
3.	Contribution to Bhaorao Deoras Seva Nyas	Health	Lucknow, Uttar Pradesh	5,00,000	5,00,000	5,00,000	Direct
	<b>TOTAL</b>			<b>5,85,100</b>	<b>5,85,100</b>	<b>5,85,100</b>	

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: As stated in the report of Board of Directors.
7. The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

**For and on behalf of the Board of Directors**

**Sd/-**  
**Sushil Kumar Chetani**  
(Whole Time Director and Chairman, CSR Committee)  
DIN: 00217325  
Address: RZ-B-96B,  
Raj Nagar-I, Palam Colony  
New Delhi- 110045

**Sd/-**  
**Laxmi Narayan Sain**  
(Whole Time Director and Member, CSR Committee)  
DIN: 00217237  
Address: 9, Community  
Centre, Lawrence Road  
Industrial Area, Delhi- 110035

Place: New Delhi  
Date: 08.08.2018



**STATEMENT OF TOP TEN EMPLOYEE REMUNERATION**

[Pursuant to Rule 5(2) of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
[As on 31.03.2018]

S. No.	Name	Age (Years)	Designation	Gross Remuneration (Rs.)	Nature of Employment	Qualification	Experience (Years)	Date of Employment	Last Employment	Whether Such Employee is Relative of Director	Name of Such Director
1	Mr. Aditya Bagri	29	Vice President - Marketing	4,547,709	Permanent	MSC - Management	7	1/10/2011	Goldman Sachs	N.A	N.A
2	Ms. Savita Bagri	56	Strategic Head	4,297,728	Permanent		13	Re-joined w.e.f. 1/5/2013	Bagrrys India Limited	N.A	N.A
3	Mr. Sushil Kumar Chetani	54	Whole Time Director	2,349,600	Permanent	B.Com and CA Intermediate	32	1/12/1992	Bagrrys Finance Limited	N.A	N.A
4	Mr. Biraj Patro	56	Vice President - Sales	1,868,249	Permanent	B.Com and PGDM - Sales & Marketing	32	10/7/2012	Future Value Retail Limited	N.A	N.A
5	Mr. Rajesh Rastogi	50	Vice President - Operations	1,634,538	Permanent	B.Com and MBA - Finance	29	1/1/2006	Rajdhani Roller Flour Mills Limited	N.A	N.A
6	Mr. Ramesh Meel	52	General Manager - Finance	1,352,475	Permanent	B.Com	29	1/4/2007	Bagrrys Finance Limited	N.A	N.A
7	Mr. Mayank Adhlakha	37	Regional Sales Manager	1,172,640	Permanent	PGDBM	10	16/1/2017	Narang Danone Access Private Limited	N.A	N.A
8	Mr. Vikram Bhagat	43	Assistant General Manager - QSR	1,109,352	Permanent	BSC	20	19/5/2015	Suguna Foods Limited	N.A	N.A
9	Mr. Laxmi Narayan Mundhra	48	General Manager - Purchase	1,105,350	Permanent	B.Com	29	14/7/1992	Shree Plywood Private Limited	N.A	N.A
10	Mr. Rishi Sharma	38	Senior Manager - Human Resource	1,098,123	Permanent	PGDBM	15	15/9/2016	Talent Connectors	N.A	N.A

**NOTES:**

- Persons named above are permanent employees of the Company.
- Remuneration includes salary, allowances, leave encashment, bonus, leave travel concession, reimbursement of medical expenses to employees. In addition, the employees are entitled to gratuity, employer's contribution to Provident fund and insurance in accordance with Company's Rules.
- The appointment of the above employees is non- contractual and governed by the Company policy and rules.
- The Equity Shareholding of all of the employees in the Company is NIL except Ms. Savita Bagri, Mr. Aditya Bagri, Mr. Sushil Kumar Chetani and Mr. Laxmi Narayan Mundhra who hold 155174, 22772, 50 and 1 equity share, respectively, in the Company.
- None of the employees mentioned above are relative of any Director of the Company.
- Ms. Savita Bagri and Mr. Aditya Bagri were in receipt of remuneration which in the aggregate, is in excess of that drawn by Whole time Director of the Company and also holds by themselves or along with their spouse and dependent children more than 2% of the equity shares of the Company.

**For and on behalf of the Board of Directors**

**Sd/-**

**Sushil Kumar Chetani**  
Whole Time Director  
DIN: 00217325  
Address: RZ-B-96B,  
Raj Nagar-I, Palam Colony  
New Delhi- 110045

**Sd/-**

**Laxmi Narayan Sain**  
Whole Time Director  
DIN: 00217237  
Address: 9, Community  
Centre, Lawrence Road  
Industrial Area, Delhi- 110035

Place: New Delhi  
Date: 08.08.2018

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]  
[As on 31.03.2018]

**(A) CONSERVATION OF ENERGY:**

- (i) **The Steps taken or impact on Conservation of Energy:** Installation of Light Emitting Diode (LED) lamps and lighting fixtures replacing conventional lights in Baddi Unit.
- (ii) **The steps taken by the Company for utilizing alternate sources of energy:** None
- (iii) **The capital investment on energy conservation equipment:** NIL

**(B) TECHNOLOGY ABSORPTION:**

- (i) **The efforts made towards technology absorption:** The milling technology of wheat process is based on the indigenous techniques adopted by other Roller Flour Mills. However, the development works are carried out on continuous basis for improvement of the quality of all the products of the Company, taking into consideration the effective and efficient utilization of resources at optimum level.
- (ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** Environment Protection / Ecofriendly.
- (iii) **Imported technology (imported during the last three years reckoned from the beginning of the financial year):** NIL
  - a) The details of technology imported: NIL
  - b) The year of import: NIL
  - c) Whether the technology been fully absorbed: NIL
  - d) If not fully absorbed, areas where absorption  
Has not taken place, and the reason thereof: NIL
- (iv) **The expenditure incurred on Research and Development:** The Company is a manufacturing organization and is not engaged in any major research and development activity. However, continuous effort / research and development is made to improve the quality and efficiency of the products and overall Company. In addition to the aforesaid, the Company is carrying out research and development activity to develop and launch new products as well.

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Earnings (Amount in Lakhs) : Rs. 23.25  
Outgo (Amount in Lakhs) : Rs. 652.79

**For and on behalf of the Board of Directors**

**Sd/-**  
**Sushil Kumar Chetani**  
Whole Time Director  
DIN: 00217325  
Address: RZ-B-96B,  
Raj Nagar-I, Palam Colony  
New Delhi- 110045

**Sd/-**  
**Laxmi Narayan Sain**  
Whole Time Director  
DIN: 00217237  
Address: 9, Community  
Centre, Lawrence Road  
Industrial Area, Delhi- 110035

Place: New Delhi  
Date: 08.08.2018

**INDEPENDENT AUDITOR'S REPORT**

TO,

**THE MEMBERS OF BAGRRYS INDIA LIMITED**

**Report on the Financial Statements**

We have audited the accompanying Standalone Financial Statements of **BAGRRYS INDIA LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and a summary of the 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.

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 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 misstatements, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone 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 error or fraud. 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 reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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<sup>st</sup> March 2018, and its profits 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 Section 143(11) 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 it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branch not visited by us;
  - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
  - d) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;

- e) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
- f) On the basis of the written representations received from the directors as on 31 March 2018, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164 (2) of the Act;
- g) 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".
- h) 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 litigation which would impact its financial positions except as disclosed in Note no. 22 of the notes to financial statements;
  - ii. As per records and explanation given to us, there is no material foreseeable losses, on long term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

**For S S Kothari Mehta & Co**  
(Chartered Accountants)  
Firm's R. No. 000756N

**Sd/-**  
**Neeraj Bansal**  
(Partner)

Membership No. 095960

**Place:** New Delhi

**Date:** 08/08/2018

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**Annexure A to the Independent Auditor's Report to the members of BAGRRYS INDIA LIMITED****Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement of even date**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) As explained to us, the fixed assets are physically verified by the management in a phase manner over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanation given to us, the discrepancies noticed on physical verification were not material and have been properly dealt within the books of account;
- (c) The title deeds of immoveable property are held in the name of the company on the basis of available records.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management. No material discrepancies were noticed on such physical verification;
- iii. As per the information and explanation given to us and on the basis of our examination of the records, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore sub - clauses (iii) (a), (iii) (b) & (iii) (c) of the Order are not applicable;
- iv. According to the information and explanation given to us, the company has not given any loan to the director. So, the provision of section 185 not applicable. The company has complied with the provision of section 186 of Act, in respect to the investments made and the company has not given any guarantees and security.
- v. As per information and explanation provided to us, the Company has not accepted any public deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable. Also, as per explanation and information provided to us, there are no orders of Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which were required to be complied by the company;
- vi. The Company is not required to maintain the cost records under sub-section (l) of section 148 of the Companies Act, 2013. Accordingly, Clause (vi) of Paragraph 3 of the Order Is not applicable to the Company;
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company

is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the Company examined by us, The particulars of dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute are as under:

S. No.	Nature of Statutory Dues	Forum where pending	Year	Amount (Rs. in lacs)
1	Sale Tax	Sales Tax Tribunal(Delhi)	2004-05	13.35
2	Sale Tax	Sales Tax Tribunal(Delhi)	2003-04	1.08

- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government. The Company has not issued any debentures.
- ix. According to the information and explanations given to us and the records of the Company examined by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No term loans were raised during the year.
- x. According to the information and explanations given to us, no fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year;
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid or provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act;
- xii. The Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company;
- 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 sections 177 and 188 of the act wherever 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 allotted/issued 8% Non-cumulative compulsorily Redeemable Preference shares of Rs 10 each issued at a premium of Rs 114 per share, in lieu of cancellation of equity shares of all outside/non-promoters shareholders (except those who have given their representation to retain there equity shares in Company), in terms of Scheme of arrangement and complied the provision of section 42 and 62 of the companies Act, 2013.
- 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 directors or persons connected with him. Accordingly, clause (xv) of para 3 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 S S Kothari Mehta & Co**  
(Chartered Accountants)  
Firm's R. No. 000756N

**Sd/-**  
**Neeraj Bansal**  
(Partner)

**Place:** New Delhi

**Date:** 08/08/2018

Membership No. 095960

**Annexure B to the Independent Auditor's Report to the members of BAGRRYS INDIA LIMITED**

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 **BAGRRYS INDIA LIMITED** ("the Company") as of 31 March 2018, 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 of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 Act.

**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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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 based on records, 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 generally 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".

**For S S Kothari Mehta & Co**  
(Chartered Accountants)  
Firm's R. No. 000756N

**Sd/-**  
**Neeraj Bansal**  
(Partner)

Membership No. 095960

**Place:** New Delhi  
**Date:** 08/08/2018

**BALANCE SHEET AS AT 31ST MARCH 2018**

	Notes	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
Share Capital	3	8,065,630	32,263,000
Reserves and Surplus	4	139,416,403	1,033,716,606
<b>Non-Current Liabilities</b>			
Deferred Tax Liabilities (Net)	5	3,396,985	3,936,499
Other Long term liabilities	6	2,641,270	4,253,743
Long-term provisions	7	4,421,228	3,595,349
<b>Current Liabilities</b>			
Short-term borrowings	8	22,596,944	102,182,552
Trade Payables	9		
Micro and Small Enterprises		-	-
Others		64,719,643	46,103,713
Other current liabilities	10	45,362,403	35,635,771
Short-term provisions	11	6,883,510	5,751,359
<b>Total</b>		<b><u>297,504,016</u></b>	<b><u>1,267,438,592</u></b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	12		
Tangible Assets		76,855,668	79,809,343
Capital Work in Progress		431,000	-
Non-current investments	13	11,151,926	909,554,082
Long-term loans and advances	14	39,818,061	53,155,469
Other non-current assets	15	2,708,087	1,644,359
<b>Current Assets</b>			
Current Investments	16	43,532,575	69,786,456
Inventories	17	68,331,551	89,538,467
Trade Receivables	18	49,673,512	38,658,790
Cash and Bank balances	19	602,329	2,490,189
Short-term loans and advances	20	1,672,248	8,417,426
Other current assets	21	2,727,059	14,384,011
<b>Total</b>		<b><u>297,504,016</u></b>	<b><u>1,267,438,592</u></b>
Significant accounting policies	2		
The notes are an integral part of these financial statements.			

As per our report of even date.  
**For S. S. Kothari Mehta & Co.**  
**Chartered Accountants**  
 Firm Registration No. 000756N

**For and on behalf of the Board**

**Sd/-**  
**Neeraj Bansal**  
 Partner  
 Membership No. 095960

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237

Place : New Delhi  
 Date : 8th August, 2018

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018**

	Notes	March 31, 2018 (Rs.)	March 31, 2017 (Rs.)
<b>Revenue</b>			
Revenue from operations (gross)	23		
- Manufacturing/Trading Activities		1,172,586,562	840,273,676
- Investment Activities		4,376,991	112,224,312
Less: Excise Duty		-	-
Revenue from operations (net)		1,176,963,553	952,497,988
Other Income	24	2,951,591	4,819,760
<b>Total Revenue</b>		<b>1,179,915,144</b>	<b>957,317,748</b>
<b>Expenses</b>			
Cost of materials consumed	25	607,895,251	443,069,756
Purchases of Stock in Trade	26	79,191,389	24,857,200
Changes in Inventory of Finished goods & Stock in Trade	27	(7,760,107)	1,666,671
Employee benefits expenses	28	93,723,707	84,229,744
Finance costs	29	6,520,572	6,072,903
Depreciation and amortization expense	30	9,588,367	8,401,421
Other expenses	31	282,414,793	231,279,902
<b>Total Expenses</b>		<b>1,071,573,972</b>	<b>799,577,597</b>
<b>Profit before Tax</b>		<b>108,341,172</b>	<b>157,740,151</b>
<b>[including Rs. 37,56,812/- (Previous Year Rs. 10,31,55,193/-) for demerged/discontinued operations - Refer Note No. 41]</b>			
Less: - Tax Expenses:			
(1) Current Tax		38,137,034	29,829,132
(2) MAT Credit Entitlement		-	(8,357,588)
		38,137,034	21,471,544
(3) Deferred Tax		(539,514)	(1,144,886)
(4) MAT Credit Entitlement (earlier years)		(591,091)	529,252
(5) Tax pertaining to Earlier Years		(194,508)	176,913
<b>Total Tax Expenses</b>		<b>36,811,921</b>	<b>21,032,823</b>
<b>Profit / (Loss) for the year</b>		<b>71,529,251</b>	<b>136,707,328</b>
<b>[including Rs. 35,12,665/- (Previous Year Rs. 9,18,35,061/-) for demerged/discontinued operations - Refer Note No. 41]</b>			
Earnings per equity share			
(1) Basic	37	90.66	169.49
(2) Diluted	37	90.66	169.49
Significant accounting policies	2		
The notes are an integral part of these financial statements.			

As per our report of even date.  
**For S. S. Kothari Mehta & Co.**  
**Chartered Accountants**  
 Firm Registration No. 000756N

**For and on behalf of the Board**

**Sd/-**  
**Neeraj Bansal**  
 Partner  
 Membership No. 095960

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237

Place : New Delhi  
 Date : 8th August, 2018



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

	As at March 31, 2018 (Rs.)	As at March 31, 2017 (Rs.)
<b>A. Cash Flow from Operating Activities</b>		
Profit before taxation	108,341,172	157,740,151
Adjustments for:		
Depreciation and Amortization Expenses	9,588,367	8,401,421
Loss/(Profit) on sale of tangible assets (net)	28,439	142,614
Interest Income on FDRs/Deposits	(236,084)	(197,077)
Interest Income from Portfolio Management System	(122,614)	-
Dividend Income	(556,754)	-
Interest on Security Deposit with JVNL	(44,861)	(56,658)
Interest from Income Tax Refund	-	(644,861)
Interest Expenditure	6,316,725	5,842,657
<b>Operating profit before working capital changes</b>	<b>123,314,390</b>	<b>171,228,247</b>
Changes in Working Capital:		
Increase / (Decrease) in trade payables	18,663,648	12,233,466
Increase / (Decrease) in provisions	2,629,632	3,761,430
Increase / (Decrease) in other current liabilities	10,163,559	(2,556,915)
Increase / (Decrease) in other long term liabilities	(1,612,473)	1,155,924
(Increase) / Decrease in trade receivables	(11,014,722)	(9,779,542)
(Increase) / Decrease in inventories	21,206,916	(40,261,697)
(Increase) / Decrease in loans and advances	6,831,483	26,536,845
(Increase) / Decrease in other current assets	702,981	(1,722,934)
(Increase) / Decrease in other non-current assets	(1,063,728)	4,018,083
<b>Cash Generated from Operations</b>	<b>169,821,686</b>	<b>164,612,907</b>
Taxes paid (net of refunds)	(26,466,456)	(24,147,008)
<b>Net cash generated from operating activities</b>	<b>143,355,230</b>	<b>140,465,899</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of tangible assets	(11,250,282)	(3,238,282)
Proceeds from Sale of tangible assets	470,622	120,700
Purchase of investments(net increase in Investment)	(58,832,584)	(197,238,725)
Dividend received	556,754	-
Interest received	456,964	496,675
<b>Net cash from/(used) in investing activities</b>	<b>(68,598,526)</b>	<b>(199,859,632)</b>
<b>C. Cash flow from Financing Activities</b>		
Increase /(Decrease) in Short Term Borrowings (Net)	(52,466,586)	69,120,651
Increase /(Decrease) in Borrowings from Related Party (Net)	(15,475,000)	(2,700,000)
Interest paid	(6,960,747)	(5,897,777)
<b>Net cash from/(used) in Financing Activities</b>	<b>(74,902,333)</b>	<b>60,522,874</b>

	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Net increase/(Decrease) in cash and cash equivalents (A + B + C)</b>	<b>(145,629)</b>	<b>1,129,141</b>
Cash and Cash equivalents at the beginning of the year	2,490,189	1,361,048
Less: Transferred to Demerged Undertaking	1,742,231	-
Cash and Cash equivalents at the end of the year	602,329	2,490,189
<b>Net increase/(Decrease) in cash and cash equivalents</b>	<b>(145,629)</b>	<b>1,129,141</b>
Cash and cash equivalents comprise of:		
Cash In Hand	148,398	278,218
Balances with Banks	453,931	2,211,971
Highly liquid investments	-	-
<b>Total</b>	<b>602,329</b>	<b>2,490,189</b>

Notes:

1. The above Cash flow statement has been prepared under the indirect method setout in Accounting Standard-3.
2. Figures in brackets indicate cash outgo.
3. Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

As per our report of even date.  
**For S. S. Kothari Mehta & Co.**  
**Chartered Accountants**  
 Firm Registration No. 000756N

**For and on behalf of the Board**

**Sd/-**  
**Neeraj Bansal**  
 Partner  
 Membership No. 095960

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237

Place : New Delhi  
 Date : 8th August, 2018

**NOTES TO THE FINANCIAL STATEMENTS****1. Company Overview:**

Bagrrys India Limited ("the Company") is a Public Company which was incorporated as "Ghaziabad Protein Food Pvt. Ltd." on October 23, 1986 under the Companies Act, 1956 and converted into Public Limited Company w.e.f. January 1, 1987. Name of the Company had been changed from "Ghaziabad Protein Food Limited" to "Bagrrys India Limited" w.e.f. October 28, 1994. The Company has multiple activities with multiple manufacturing units.

The Company is the owner of leading brands of health foods and breakfast cereals. It is a pioneer in India for products such as muesli, oats, bran and our range now includes many more healthy foods such as Cornflakes Plus i.e. added dietary fiber. Its manufacturing units at Baddi (Muesli Unit), Newai (Flour milling Unit) and Ghaziabad (Odoriferous products used in religious function manufacturing unit) are facilitating its above said productions. The Company is supplying material from Flour Milling unit at Newai to renowned MNCs.

It has diversified its area of operations in manufacturing of odoriferous products such as Hawan Samagri for optimum utilization of the resource available to the Company. Presently, manufacturing of Hawan Samagri is operational at one of its unit located at Ghaziabad.

In addition to the manufacturing unit, the Company has Investment division for proper utilization of surplus funds which ensures optimum returns for the Company. The Company is investing funds of Investment Division in mutual funds, AIFs, ICDs, Corporate Bonds etc.

The Investment Division has been demerged with effect from 1<sup>st</sup> May, 2017 as the appointed date under the Scheme of Arrangement as approved by The National Company Law Tribunal, Chandigarh vide its order dated 3<sup>rd</sup> August, 2017.

Company has also entered into the market of Quick Service Restaurants under the name of "Bagrrys Health Café" for healthy snacks. The Company is planning for expansion and opening of its chain outlets in the Delhi & NCR.

**2. Significant Accounting Policies****2.1. Basis of Preparation of Financial Statements**

The financial statements are prepared on accrual basis, under the historical cost convention, in accordance with the applicable mandatory Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other relevant provision of the said Act.

**2.2. Use of Estimates:-**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

**2.3. Property, Plant and Equipment (PPE)****Tangible**

- i) Property, Plant and Equipment (PPE) are carried at cost of acquisition or construction, less accumulated depreciation (except leasehold land). However PPE which had been revalued by the Company are stated at their revalued book values.
- ii) Lease hold lands taken for significant long period are carried at cost of premium and not being amortized.
- iii) During the financial year 2011-12, the company has changed its policy to the extent it has transferred the undivided indivisible and impartial proportionate right of land in ownership flats from the building.

**2.4. Depreciation/ Amortization**

Depreciation is provided on fixed assets in the manner prescribed in Schedule II to the Companies Act, 2013 as per the straight line method except in respect of assets at Newai Unit which are depreciated as per the written down value method. Capital spares directly attributable to the specific fixed assets are depreciated with the cost of assets. Assets costing not more than Rs. 5000/- are fully depreciated in the year of their acquisition.

**2.5. Borrowing Cost**

Interest on borrowing cost is recognized as expenses in the year in which these are incurred and charged to statement of Profit & Loss.

**2.6. Investments**

Investments are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

**2.7. Government Grant / Subsidies**

Capital subsidies are taken into consideration on receipt basis. Grants relating to Fixed Assets are shown as deduction from gross value of Fixed Assets and those of the nature of Project capital subsidy are credited to Capital Subsidy Reserve. Revenue grant are recognized when it is reasonably certain that the ultimate collection will be made.

**2.8. Inventories**

- i) Raw Materials, Packing Material & Store & Spares are valued at cost or Net Realizable Value, whichever is lower. Cost is arrived on FIFO basis.
- ii) Finished goods and Semi Finished Goods are valued at Lower of cost or Net Realizable Value. Cost is arrived on FIFO basis.

**2.9. Revenue Recognition**

- i) Sale of goods: Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the sale and are recognized net of rebates, VAT and excise duties, as applicable.

In respect of Consignment Sales and C & F Sale, sales are recognized when the goods are sold to third party i.e. the stockiest or retailer. Thus when goods are sent on consignment, these are treated as sales after sale statement from the Consignment Agent are received and stock lying with the Consignment Agent at year end is deducted from the dispatches to the Consignment Agent and included in the closing inventories of the company.

- ii) Dividend income is accounted for when right to receive payment is established.
- iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**2.10. Foreign Currency Transactions****i) Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.

**ii) Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

**iii) Exchange differences**

Exchange differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation is accumulated in a foreign currency translation reserve in the financial statements until the disposal of the net investment, at which time they are recognized as income or as expenses.

Exchange differences arising on the settlement of monetary items not covered above, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

**2.11. Retirement Benefits****i) Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

**ii) Defined Benefit Plans**

The liability in respect of defined benefit plans in respect of on roll, recognized as expenses based on actuarial valuation using projected unit credit method.

iii) Actuarial gains and losses are recognized as expenses as and when it accrues.

**2.12. Taxation**

Tax Expense/(Tax Saving) is the aggregate of current year tax and deferred tax charged (or credited) to the Statement of Profit and Loss for the year in accordance with Accounting Standard- 22- "Accounting for Taxes on Income" and measured at the tax rates that have been enacted or substantively enacted by the balance sheet date.

**i) Current year charge**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The Company also provides for such disallowances made on completion of assessments pending appeals, as considered appropriate, depending on the merits of each case.

**ii) Deferred tax**

In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate to the extent the timing difference are expected to be crystallized. Deferred tax assets on account of unabsorbed losses & unabsorbed depreciation are recognized to the extent there is virtual certainty of realizing such assets against future taxable income.

**2.13. Discontinuing Operations**

Pursuant to the approval of The National Company Law Tribunal, effect has been given in the Financial Statements to the "Scheme of Arrangement" approved by the Board of Directors. The assets & liabilities of the Demerged Undertaking have been transferred to M/s. Oasis Securities Pvt Ltd. (now Bagrrys Holding Ltd.) and are disclosed by way of Notes on Accounts.

**2.14. Impairment of Assets**

- i) As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine;
  - a) the provision for impairment loss, if any, required or
  - b) the reversal, if any, required of impairment loss recognized in previous periods.
- ii) Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount which is determined;
  - a) in the case of an individual asset, at the higher of the net selling price and the value in use.
  - b) in the case of a cash generating unit (a group of assets that generates identified independent cash flows), at the higher of the cash generating unit's net selling price and the value in use.
- iii) Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset/ cash generating unit and from its disposal at the end of its useful life.

**2.15. Provisions and Contingent Liabilities**

- i) Provisions in respect of present obligation arising out of past events are made in the accounts when reliable estimates can be made on the amount of obligation.
- ii) Contingent Liabilities are disclosed by way of note to the financial statements after careful evaluation by the management of the facts and legal aspect of the matter.

<b>3. Share Capital</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Authorized:</b>		
39,50,000 (March 31, 2017: 40,00,000) equity shares of Rs. 10 each	<b>39,500,000</b>	40,000,000
50,000 (March 31, 2017: Nil) preference shares of Rs. 10 each	<b>500,000</b>	-
<b>Issued, Subscribed and Paid up:</b>		
7,69,609 equity shares of Rs.10 each fully paid up (March 31, 2017: 32,26,300)	<b>7,696,090</b>	32,263,000
36,954 8% preference shares of Rs.10 each fully paid up (March 31, 2017: Nil)	<b>369,540</b>	-
<b>Total</b>	<b><u>8,065,630</u></b>	<b><u>32,263,000</u></b>

**(a) Reconciliation of number of shares**

	<b>As at March 31, 2018</b>		<b>As at March 31, 2017</b>	
	<b>No of shares</b>	<b>Amount (Rs.)</b>	<b>No of shares</b>	<b>Amount (Rs.)</b>
<b>Equity Shares:</b>				
Balance as at the beginning of the year	3,226,300	32,263,000	3,226,300	32,263,000
Add: Shares issued	-	-	-	-
Less: Reduction of Shares by 75% (pursuant to Scheme of Arrangement - Refer Note 40)	2,419,737	24,197,370	-	-
Less: Cancellation of Shares	36,954	369,540	-	-
<b>Balance as at the end of the year</b>	<b><u>769,609</u></b>	<b><u>7,696,090</u></b>	<b><u>3,226,300</u></b>	<b><u>32,263,000</u></b>
<b>Preference Shares:</b>	<b>No of shares</b>	<b>Amount (Rs.)</b>	<b>No of shares</b>	<b>Amount (Rs.)</b>
Balance as at the beginning of the year				
Add: Shares issued in lieu of cancellation of Equity Shares (pursuant to Scheme of Arrangement - Refer Note 40)	-	-	-	-
Add: Shares issued	36,954	369,540	-	-
<b>Balance as at the end of the year</b>	<b><u>36,954</u></b>	<b><u>369,540</u></b>	<b><u>-</u></b>	<b><u>-</u></b>

**(b) Shareholders holding more than 5% shares in the Company**

<b>Name</b>	<b>As at March 31, 2018</b>		<b>As at March 31, 2017</b>	
	<b>No. of Equity Shares</b>	<b>%</b>	<b>No. of Equity Shares</b>	<b>%</b>
Shyam Bagri	389874	50.66%	910580	28.22%
Savita Bagri	155174	20.16%	500200	15.50%
Bagrrys Holding Limited	103161	13.40%	-	-
Bagrrys Finance Private Limited	-	-	1006600	31.20%
Kanak Global Securities Private Limited	-	-	334000	10.35%

**(c) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

**(d) Except Preference shares issued in lieu of cancellation of Equity Shares (pursuant to scheme of arrangement as referred in Note 40), the Company has not allotted any shares in consideration of other than cash during the period of five years immediately preceding the Balance Sheet date.**

<b>4. Reserves and Surplus</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>	
<b>Capital Reserve</b>			
Balance as at the beginning of the year	7,500,000	7,500,000	
Add: during the year	-	-	
<b>Balance as at the end of the year</b>	<b>7,500,000</b>	<b>7,500,000</b>	
<b>Capital Reduction Account</b>			
Add: On Account of reduction of Share Equity Capital	19,984,614	-	
Less: Transfer to Demerged Undertaking (Refer Note 40)	19,984,614	-	
<b>Balance as at the end of the year</b>	<b>-</b>	<b>-</b>	
<b>Securities Premium Reserve</b>			
Balance as at the beginning of the year	-	-	
Add: Premium on Preference Shares issued	4,212,756	-	
<b>Balance as at the end of the year</b>	<b>4,212,756</b>	<b>-</b>	
<b>General Reserve</b>			
Balance as at the beginning of the year	63,234,000	63,234,000	
Less: Transfer to Demerged Undertaking (Refer Note 40)	63,234,000	-	
Add: Addition during the year	-	-	
<b>Balance as at the end of the year</b>	<b>-</b>	<b>63,234,000</b>	
<b>Revaluation Reserve</b>			
Balance as at the beginning of the year	5,366,871	5,366,871	
Less : Transferred to Statement of Profit & Loss during the year	-	-	
Less: Transfer to Demerged Undertaking (Refer Note 40)	2,756,401	-	
<b>Balance as at the end of the year</b>	<b>2,610,470</b>	<b>5,366,871</b>	
<b>Surplus in Statement of Profit and Loss</b>			
Balance as at the beginning of the year	957,615,735	820,908,407	
Less: Transfer to Demerged Undertaking (Refer Note 40)	904,051,809	-	
Add: Profit for the year as per Statement of Profit and Loss	71,529,251	136,707,328	
<b>Balance as at the end of the year</b>	<b>125,093,177</b>	<b>957,615,735</b>	
<b>Total</b>	<b>139,416,403</b>	<b>1,033,716,606</b>	
<b>5. Deferred Tax Liabilities (Net)</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>Charge/(Credit) to Statement of Profit and Loss</b>	<b>As at March 31, 2017 (Rs.)</b>
<u>Deferred Tax Liabilities in relation to:</u>			
Property, Plant & Equipment	6,178,934	(91,595)	6,270,529
<u>Deferred Tax Assets in relation to:</u>			
Provision for Retirement Benefits and Bonus Payable	(2,781,949)	(447,919)	(2,334,030)
<b>Total</b>	<b>3,396,985</b>	<b>(539,514)</b>	<b>3,936,499</b>
Note:			
5.1	Deferred Tax Assets and Deferred Tax Liabilities have been offset as these relate to the same governing taxation laws.		
<b>6. Other Long-term liabilities</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>	
Security Deposits	250,000	1,525,000	
Lease Equalisation Reserve	2,391,270	2,728,743	
<b>Total</b>	<b>2,641,270</b>	<b>4,253,743</b>	

<b>7. Long-term Provisions</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Provision for Leave Encashment (Refer Note No. 28.2)	3,339,915	2,736,442
Provision for Gratuity (Refer Note No. 28.2)	1,081,313	858,907
<b>Total</b>	<b>4,421,228</b>	<b>3,595,349</b>

<b>8. Short-term Borrowings</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Secured:</b>		
Working Capital Loan repayable on demand from Banks [Refer Note No. 8.1(a)]	22,596,944	37,372,493
Working Capital Short Term Loan from Others [Refer Note No. 8.1 (b)]	-	35,000,000
Overdraft Accounts [Refer Note No. 8.1 (b)]	-	13,691,037
<b>Unsecured:</b>		
Working Capital Loan repayable on demand from Related Party [Refer Note No. 38]	-	16,119,022
<b>Total</b>	<b>22,596,944</b>	<b>102,182,552</b>

Note:

- 8.1 (a) Working capital loans from Banks are secured against hypothecation of Stock of raw materials, stock-in-process, finished goods, book debts and other current assets.
- 8.1 (b) Working Capital Short Term Loan and Overdraft accounts are secured by way of lien on Tax Free Bonds.
- 8.1 (c) There is no default in repayment of principal loan or interest thereon.

<b>9. Trade Payables</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Micro and Small Enterprises (Refer Note 9.1)	-	-
Others	64,719,643	46,103,713
<b>Total</b>	<b>64,719,643</b>	<b>46,103,713</b>

Note:

- 9.1 As per the disclosure to be made under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, there were no outstanding dues to Micro, Small and Medium Enterprises to the extent information available with the Company and the payments in respect of such suppliers are made within the appointed day.

<b>10. Other Current Liabilities</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Advances received from customers	3,542,805	5,772,107
Interest Accrued but not due on Borrowings	-	652,439
Security Deposits	278,610	2,079,385
Employee Benefits Payable	11,537,276	10,047,847
Rebate & Claim Payable	20,671,148	10,998,444
Other Expenses Payable (Refer Note No. 10.1)	4,881,642	3,662,030
Statutory dues including Provident Fund and Tax deducted at Source	4,450,922	2,423,519
<b>Total</b>	<b>45,362,403</b>	<b>35,635,771</b>

Note:

- 10.1 There are no amounts due for payment to the Investor Education and Protection Fund under the Companies Act, 2013 as at the year end.



**11. Short-term provisions**

	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Provision for Leave Encashment (Refer Note No. 28.2)	181,438	139,501
Provision for Taxation (Net of Advance Tax and TDS)	-	671,602
Provision for Corporate Social Responsibility created during the year under section 135 of the Companies Act, 2013 (Refer Note No. 11.1)	6,702,072	4,940,256
<b>Total</b>	<b>6,883,510</b>	<b>5,751,359</b>

Note: 11.1 Movement of Provision for CSR during the year

<b>Particulars</b>	<b>Amount (Rs.)</b>	<b>Amount (Rs.)</b>
Opening Balance	4,940,256	3,123,842
Added during the year	2,346,916	1,816,414
Less: Spent during the year	585,100	-
<b>Closing Balance</b>	<b>6,702,072</b>	<b>4,940,256</b>

**12. Property, Plant and Equipmen**

(Amount in Rs.)

Description	Gross Block (At Cost)					Depreciation					Net Block	
	As at 1st April 2017	Additions	Deductions	Transferred to Demerged Undertaking	Total 31st March 2018	Up to 31st March 2017	For the Year	Deduction	Transferred to Demerged Undertaking	Total 31st March 2018	As at 31st March 2018	As at 31st March 2017
Lease Hold Land (Refer Note No. 12.1)	8,765,390	-	-	-	8,765,390	-	-	-	-	-	8,765,390	8,765,390
Freehold Land (Refer Note No. 12.2 & 12.3)	626,312	-	-	626,312	-	-	-	-	-	-	-	626,312
Buildings (Refer Note No. 12.3)	41,799,225	-	-	3,927,068	37,872,157	16,492,664	1,203,668	-	1,374,711	16,321,621	21,550,536	25,306,561
Plant and Machinery	58,864,769	4,019,809	681,738	-	62,202,840	29,451,922	5,016,618	681,738	-	33,786,802	28,416,038	29,412,847
Air Conditioners	1,161,848	-	-	-	1,161,848	1,038,424	42,590	-	-	1,081,014	80,834	123,424
Furniture & Fixtures	10,434,597	88,931	62,466	-	10,461,062	3,923,650	832,384	62,142	-	4,693,892	5,767,170	6,510,947
Office & Other Equipments	9,131,818	318,589	1,492,193	-	7,958,214	7,405,543	634,279	1,470,820	-	6,569,002	1,389,212	1,726,275
Vehicles	14,865,229	6,391,953	1,767,413	679,592	18,810,177	7,527,642	1,858,828	1,290,049	172,732	7,923,689	10,886,488	7,337,587
<b>Total</b>	<b>145,649,188</b>	<b>10,819,282</b>	<b>4,003,810</b>	<b>5,232,972</b>	<b>147,231,688</b>	<b>65,839,845</b>	<b>9,588,367</b>	<b>3,504,749</b>	<b>1,547,443</b>	<b>70,376,020</b>	<b>76,855,668</b>	<b>79,809,343</b>
Previous Year	143,882,132	3,238,282	1,471,226	-	145,649,188	58,646,336	8,401,421	1,207,912	-	65,839,845	79,809,343	-
<b>Capital Work in Progress (Refer Note No. 12.4)</b>											<b>4,31,000</b>	<b>-</b>

Note:

- 12.1 Leasehold Land includes land at HIMUDA Industrial Area, Bhatauli Kalan, Baddi (H.P.), UPSIDC Industrial Area, Ghaziabad (U.P.) and RIICO Industrial Area, Newai.
- 12.2 The Land consist of share of right in land in ownership flats at Revalued Cost.
- 12.3 The Company has purchased Ownership flats at X-2, Hauz Khas, New Delhi in the year 1988 basement of Rs. 4,59,000/- & First floor of Rs. 5,94,000/-. The Sale deeds of the above flats gives the company undivided, indivisible and impartial proportionate 7% right in said land for the flat at basement and 11% proportionate right in the said land for the Flat at First floor. The revalued cost of share of land for Basement was Rs. 3,35,497/- and share of land for First floor was Rs. 2,90,915/-. During the year 2011-12, depreciation of Rs. 1,54,536/- on the said land has been written back which was earlier under building and subject to depreciation.
- 12.4 Capital work in progress includes Plant & Machinery cost of Rs. 4,31,000/- (Previous Year - Nil)

**13. Non-current Investments**
**Other Investments**
**In Equity Shares - Quoted, fully paid up**

	As at March 31, 2018		As at March 31, 2017	
	Face Value (Rs.)	No. of Shares/ Units (Rs.)	No. of Shares/ Units (Rs.)	(Rs.)
Ansal Properties & Infrastructure Limited	5	-	25000	926,169
Asian Paint Limited	1	-	1243	869,944
Ajanta Pharma Limited	2	-	549	532,682
Amar Raja Batteries Limited	1	-	1578	1,131,627
Astrol Poly Technic Limited	1	-	1481	461,105
Bajaj Finance Limited	10	-	3957	2,461,600
Bajaj Finserv Limited	10	-	469	1,120,593
Bharti Airtel Limited	5	-	500	178,010
Blue Dart Express Limited	10	-	108	682,975
Britannia Industries Limited	10	-	287	904,889
Cairn India Limited	10	-	13170	3,784,442
Cholamandalam Investment & Finance Co. Limited	10	-	733	724,321
Claris Lifesciences Limited	10	-	1475	468,912
Crisil Limited	1	-	205	420,637
Dalmia Bharat Ltd	1	-	172	315,957
Dhanuka Agritech Limited	2	-	30	22,659
Eclerx Services Limited	10	-	114	195,851
Eicher Motors Limited	10	-	61	999,426
Emami Limited	1	-	2205	2,256,967
Engineers India Limited	5	-	1273	192,542
Gruh Finance Limited	10	-	1887	432,854
Havells India Limited	1	-	1916	476,508
HCL Technologies Limited	2	-	517	360,858
HDFC Bank Limited	2	-	508	520,473
Himatsingka Seide Limited	5	-	7172	2,009,026
Hindustan Petroleum Corporation Limited	10	-	6024	2,240,504
Hindustan Zinc Limited	2	-	817	261,997
IDFC Limited	10	-	11325	771,469
Indiabulls Real Estate Limited	10	-	10000	947,980
Indusind Bank Limited	10	-	745	674,022
Jagran Prakashan Limited	2	-	1025	182,381
Kajaria Ceramics Limited	10	-	950	465,584
Kotak Mahindra Bank Limited	5	-	894	358,790
Kaveri Seed Company Limited	2	-	296	162,579
Larsen & Turbo Infotech Limited	1	-	853	601,579
Lupin Limited	2	-	970	1,382,498
Marathon Nextgen Realty Limited	10	-	369	96,505
Maruti Suzuki India Limited	5	-	498	2,572,452
Max Financial Services Limited	2	-	2060	771,951
Max India Limited	2	-	1221	274,725
Motherson Sumi Systems Limited	1	-	4452	1,025,239
Mphasis Limited	10	-	325	184,688
MRF Ltd	10	-	57	3,188,324
National Building Construction Corporation Limited	10	-	3535	436,729

**13. Non-current Investments**

	As at March 31, 2018			As at March 31, 2017	
	Face Value (Rs.)	No. of Shares/ Units	(Rs.)	No. of Shares/ Units	(Rs.)
Nilkamal Limited	10	-	-	1244	1,702,044
Oil India Limited	10	-	-	299	100,135
Page Industries Limited	10	-	-	105	1,035,560
Pidilite Industries Limited	1	-	-	977	361,302
P I Industries Limited	1	-	-	4836	3,158,286
The Ramco Cement Limited	10	-	-	840	490,442
RepcO Home Finance Limited	10	-	-	3404	1,831,359
Sharda Cropchem Limited	10	-	-	4729	1,898,051
Shankara Buildings Products Limited	10	-	-	98	45,080
Shree Cement Limited	10	-	-	45	423,272
Sintex Industries Limited	1	-	-	1206	121,684
Solar Industries India Limited	2	-	-	2785	1,877,284
Sona Koyo Steering Systems Limited	1	-	-	3092	251,429
Tata Consultancy Services Limited	1	-	-	70	173,944
Techno Electric and Engineering Co. Limited	2	-	-	512	191,107
VA Tech Wabag Limited	2	-	-	4176	2,066,846
Vardhman Textiles Limited	10	-	-	135	165,311
Welspun India Limited	1	-	-	5459	487,083
					<b>55,431,242</b>
<b>In Preference Shares - Quoted, fully paid up</b>					
16.06% Redeemable Non Convertible Preference Shares in Infrastructure Leasing & Financial Services Limited 2021	7500	-	-	640	8,000,000
7% Redeemable Non Convertible Preference Shares in 3D PLM Software Solution Limited	68	-	-	2226	151,368
					<b>8,151,368</b>
<b>In Bonds / Debentures - Quoted, fully Paid up</b>					
<b>Tax Free Bonds</b>					
8.30% Secured Redeemable Non Convertible Non Cumulative Bonds of Power Finance Corporation Limited	1000	-	-	7120	7,120,000
8.12% Secured Redeemable Non Convertible Non Cumulative Bonds of Rural Electrification Corporation Limited	1000	-	-	4899	4,899,000
8.20% Secured Redeemable Non Convertible Non Cumulative Bonds of Housing & Urban Development Corporation Limited	1000	-	-	95000	92,990,064
8.30% Secured Redeemable Non Convertible Bonds of National Highway Authority of India	1000	-	-	8653	8,653,000
8.46% Secured Redeemable Non-Convertible Bonds of Rural Electrification Corporation Limited	1000	-	-	10000	10,000,000
8.50% Secured Redeemable Non-Convertible Bonds of India Infrastructure Finance Corporation Limited	1000	-	-	10000	10,000,000
8.66% Secured Redeemable Non-Convertible Bonds of National Thermal Power Corporation Limited	1000	-	-	3167	3,167,000
8.50% Secured Redeemable Non-Convertible Bonds of National Highway Authority of India	1000	-	-	5000	5,000,000
8.76% Secured Redeemable Non-Convertible Bonds of National Housing Bank	5000	-	-	722	3,610,000
					<b>145,439,064</b>

**13. Non-current Investments**

	As at March 31, 2018			As at March 31, 2017	
	Face Value (Rs.)	No. of Shares/ Units	(Rs.)	No. of Shares/ Units	(Rs.)
<b>Other Bonds and Debentures</b>					
12.90% Unsecured Redeemable Non-Convertible Debentures of Cholamandalam Investment and Finance Company Limited	500000	-	-	60	30,120,000
11.85% Unsecured Redeemable Non Cumulative Non-Convertible Debentures of Shriram City Union Finance Limited	100000	-	-	250	25,337,500
11.80% Unsecured Non Cumulative Non-Convertible Debentures of Tata Steel Limited	1000000	-	-	13	13,840,870
12.75% Unsecured Redeemable Non-Convertible Debentures of India Infoline Finance Limited	1000	-	-	20936	21,198,529
7.17% Unsecured Redeemable Non-Convertible Prepetual Bonds of NHAI Limited 23/12/2021	1000000	-	-	38	38,433,796
7.18% Unsecured Redeemable Non-Convertible Prepetual Bonds of NABARD Limited 23/03/2020	1000000	-	-	30	30,047,211
7.47% Unsecured Redeemable Non-Convertible Prepetual Bonds of PFC Limited 16/09/2021	1000000	-	-	15	15,615,966
7.52% Unsecured Redeemable Non-Convertible Prepetual Bonds of REC Limited 07/11/2026	1000000	-	-	5	5,220,479
7.95% Unsecured Redeemable Non-Convertible Prepetual Bonds of HDFC Bank Limited 21/09/2026	1000000	-	-	30	30,725,095
7.60% Unsecured Redeemable Non-Convertible Prepetual Bonds of Axis Bank Limited 20/10/2023	1000000	-	-	15	15,301,605
7.63% Unsecured Redeemable Non-Convertible Prepetual Bonds of PFC Limited 14/08/2026	1000000	-	-	26	27,047,434
7.60% Unsecured Redeemable Non-Convertible Prepetual Bonds of ICICI Limited 07/10/2023	1000000	-	-	17	17,198,085
7.80% Unsecured Redeemable Non-Convertible Prepetual Bonds of HDFC Limited 11/11/2019	10000000	-	-	2	20,539,260
8.22% Unsecured Redeemable Non-Convertible Prepetual Bonds of Dalmier Finance Limited 15/02/2019	1000000	-	-	13	13,000,000
8.38% Unsecured Redeemable Non-Convertible Prepetual Bonds of LIC HF Limited 27/02/2019	1000000	-	-	15	15,524,341
8.73% Unsecured Redeemable Non-Convertible Prepetual Bonds of LIC HF Limited 14/01/2020	1000000	-	-	15	15,515,295
					334,665,466
<b>In Bonds / Debentures - Unquoted, Fully Paid up</b>					
16% Secured Non Convertible Series - I Debentures of Impersario Entertainment & Hospitality Private Limited	625100	-	-	10	6,250,000
18.50% Secured Non Convertible Series - I Debentures of Manyata Developers Private Limited	1000000	-	-	10	10,444,610
					16,694,610
<b>In Mutual Fund - Unquoted, Fully Paid up</b>					
HDFC FMP 1846D Aug-13 Series 27 - Regular - Growth	10	-	-	3000000	30,000,000
Reliance Equity Opportunity Fund - Direct Dividend Plan Dividend Payout	10	-	-	124061	5,000,000
Reliance Long Term Equity Fund - Direct Dividend Plan Dividend Payout	10	-	-	211385	5,000,000
Reliance Top 200 Fund - Direct Dividend Plan	10	-	-	618753	11,744,458
Reliance Capital Builders Fund-II - Series B - Growth Plan	10	-	-	1000000	10,000,000
Reliance Vision Fund - Direct Dividend Plan Dividend Payout	10	-	-	50555	2,500,000
Birla Sunlife Equity Fund - Dividend - Direct Plan - Payout	10	-	-	26088	2,500,000

**13. Non-current Investments**

	As at March 31, 2018			As at March 31, 2017	
	Face Value (Rs.)	No. of Shares/ Units	(Rs.)	No. of Shares/ Units	(Rs.)
Birla Sunlife Frontline Equity Fund - Dividend - Direct Plan - Payout	10	-	-	73185	2,500,000
DSP BlackRock 3 Years Close Ended Equity Fund - Regular Plan - Dividend Payout	10	-	-	500000	5,000,000
HDFC Midcap Opportunities Fund - Direct Plan	10	-	-	84982	2,500,000
HDFC Prudence Fund - Direct Plan - Dividend Reinvest Option	10	-	-	769052	26,555,037
HDFC Top 200 Fund Plan Dividend Payout	10	-	-	46101	2,500,000
ICICI Prudential Business Cycle Fund Series 1 - Dividend Payout	10	-	-	250000	2,500,000
ICICI Prudential Dynamic Fund - Direct - Dividend Reinvest	10	-	-	170318	3,842,509
ICICI Prudential Focused Blue Chip Equity Fund - Direct Plan - Dividend	10	-	-	105411	2,830,477
ICICI Prudential Growth Fund Series 7 Regular Plan Dividend Payout	10	-	-	500000	5,000,000
ICICI Prudential Value Discovery Fund - Direct Plan - Dividend	10	-	-	66267	2,627,900
Kotak India Growth Fund Series 1 - Regular Plan - Dividend Payout	10	-	-	250000	2,500,000
HDFC Charity Fund for Cancer Cure - Arbitrage Plan - Direct Option - 50% Dividend Donation	10	100000	1,000,000	100000	1,000,000
			<b>1,000,000</b>	<b>126,100,381</b>	
<b>Other non-current Investments - Unquoted, fully Paid up</b>					
ICICI Prudential Venture Capital Fund-Real Estate Scheme-I			-		7,453,460
Forefront Alternative Investment Fund			-		30,000,000
DSP Black Rock India Enhanced Equity Fund			-		10,000,000
Reliance Yield Maximiser			-		20,000,000
IIFL Income Opportunity Fund Series-Special Situations			-		7,606,355
IIFL Special Opportunity Fund			-		2,500,000
IIFL Re Organised India Equity Fund			-		2,500,000
Sundaram Alternative Opportunity Fund Nano Cap S-I			-		1,500,000
Warrant Certificate of Impresario Entertainment and Hospitality Pvt Limited			-		1,000
Estee - I Alpha Portfolio Management Scheme			10,151,926		-
			<b>10,151,926</b>		<b>81,560,815</b>
<b>Other non-current Investments - Unquoted, partly Paid up</b>					
JLL Scheme Residential Opportunities Fund- I			-		5,722,752
JLL Scheme Residential Opportunities Fund- II			-		10,000,000
Peninsula Brookfield India Real Estate Fund			-		6,223,357
Orios Venture Partners Fund-I			-		16,500,000
Zodius Technology Fund			-		15,000,000
IIFL Assets Revival Fund			-		10,000,000
ICICI Prudential Real Estate			-		7,500,000
Indo Star Credit Fund			-		29,065,027
KKR India Debt Opportunity Fund -II			-		17,500,000
Chiratae Class A1 Fund			-		4,000,000
Aventus Absolute Return Fund			-		20,000,000
			-		141,511,136
<b>Total Non Current Investments</b>			<b>11,151,926</b>		<b>909,554,082</b>
Aggregate amount of quoted investments			-		543,687,140
Market Value of quoted investments			-		553,574,968
Aggregate amount of unquoted investments			11,151,926		365,866,942

**14. Long-term loans and advances**

	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Unsecured, considered good (unless otherwise stated)</b>		
Security Deposits (Refer Note no. 14.1)	4,326,155	3,812,924
Other Deposits	500,000	1,625,000
Advances recoverable in cash or kind	75,967	76,941
MAT Credit Entitlement (Refer Note no. 14.2)	34,915,939	47,640,604
<b>Total</b>	<b>39,818,061</b>	<b>53,155,469</b>

Note:

14.1 Security Deposits include Deposits with Govt Authorities - Rs. 23,46,192/- (Previous Year - Rs. 22,79,046/-)

14.2 Movement of MAT Credit Entitlement

<b>Particulars</b>	<b>Amount (Rs.)</b>	<b>Amount (Rs.)</b>
Opening Balance	47,640,604	39,812,268
Credit taken during the year	-	7,828,336
Less: Utilized during the year	12,724,665	-
<b>Closing Balance</b>	<b>34,915,939</b>	<b>47,640,604</b>

**15. Other Non-Current Assets**

	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Long term deposits under lien with banks with maturity period more than 12 months [Refer note 15.1 below]	225,000	225,000
Margin money deposit [Refer note 15.2 below]	2,483,087	1,419,359
<b>Total</b>	<b>2,708,087</b>	<b>1,644,359</b>

Note:

15.1 Long term deposits include Rs. 2,25,000/- (Previous Year - Rs. 2,25,000/-) held as lien with Govt Authorities (Sales Tax Department against guarantees).

15.2 Held as lien by bank against bank guarantees of Rs. 2,36,00,000/- (Previous Year - Rs. 1,38,00,000/-)

**16. Current Investments**

	<b>As at March 31, 2018</b>			<b>As at March 31, 2017</b>	
	<b>Face Value (Rs.)</b>	<b>No. of Units</b>	<b>(Rs.)</b>	<b>No. of Units</b>	<b>(Rs.)</b>
<b>Investment in Mutual Fund - Unquoted, Fully Paid up</b>					
Reliance Liquid Fund - Treasury Plan - Growth Plan - Growth Option	10	-	-	2355	9,300,472
Birla Sunlife Cash Plus Direct Growth Fund	10	-	-	55522	14,484,926
HDFC Cash Management Fund	10	-	-	0.318	1,058
Kotak Equity Arbitrage Fund - Direct Plan - Monthly Dividend	10	3960997	43,532,575	-	-
			<u>43,532,575</u>		<u>23,786,456</u>
<b>In Bonds / Debentures - Quoted, fully Paid up</b>					
8.10% Unsecured Redeemable Non-Convertible Prepetual Bonds of Indiabulls Housing Finance Limited	1000000	-	-	46	46,000,000
			<u>-</u>		<u>46,000,000</u>
<b>Total Current Investments</b>			<b>43,532,575</b>		<b>69,786,456</b>
Aggregate amount of quoted investments			-		46,000,000
Market Value of quoted investments			-		46,000,000
Aggregate amount of unquoted investments			43,532,575		23,786,456

<b>17. Inventories</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Raw Materials (Refer Note 17.1)	38,901,340	67,662,206
Packing Material	8,147,093	8,353,251
Finished Goods	16,818,650	13,164,504
Stock in Trade	4,464,468	358,506
<b>Total</b>	<b>68,331,551</b>	<b>89,538,467</b>

Note

17.1 Raw materials include goods in transit - Nil (Previous Year Rs. 50,52,097/- )

<b>18. Trade Receivables</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Unsecured, considered good</b>		
- Outstanding for a period exceeding six months from the date these are due for payment	739,685	921,500
- Others	48,933,827	37,737,290
<b>Total</b>	<b>49,673,512</b>	<b>38,658,790</b>

<b>19. Cash and Bank Balances</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
Cash in hand	148,398	278,218
<b>Balance with Banks</b>		
In Current Accounts	453,931	2,211,971
<b>Total</b>	<b>602,329</b>	<b>2,490,189</b>

<b>20. Short-term loans and advances</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Unsecured Considered Good, unless otherwise stated</b>		
<b>Other Loans and Advances</b>		
Advances to Employees	689,371	690,042
Advance for Goods & Services	982,877	1,734,668
Advance with Portfolio Managers	-	5,992,716
<b>Total</b>	<b>1,672,248</b>	<b>8,417,426</b>

<b>21. Other current Assets</b>	<b>As at March 31, 2018 (Rs.)</b>	<b>As at March 31, 2017 (Rs.)</b>
<b>Unsecured, Considered Good unless otherwise stated</b>		
Interest accrued on Fixed Deposits and Bonds	214,943	6,668,456
Balances with Government Authorities	101,248	114,258
Prepaid Expenses	1,242,784	1,278,749
Advance Income Tax and TDS (Net of Provision)	1,168,084	-
Interest Receivables	-	6,212,037
Insurance Claims Receivable (Refer Note No. 21.1)		
- Unsecured, considered good	-	110,511
- Doubtful	-	966,231
	-	1,076,742
Less: Provision for Doubtful amount	-	966,231
	-	110,511
<b>Total</b>	<b>2,727,059</b>	<b>14,384,011</b>

Note:

21.1 Insurance Claim receivables are subject to the passing of claims by the Insurance company.

**22 Contingent Liabilities & Commitments**

(to the extent not provided for)

**Contingent Liabilities**

Claims against the Company not acknowledged as debts

Sales Tax matters under appeal (See Note no. 22.1)

**Total**

(In the opinion of the company, the possibility relating to net outflow on the above account are remote)

<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
(Rs.)	(Rs.)

	205,233	205,233
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	1,442,854	1,442,854
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	<b>1,648,087</b>	<b>1,648,087</b>
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<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
(Rs.)	(Rs.)

**Capital and other Commitments**

Uncalled liability on partly paid up Investments

Note:- 22.1. Disputed demand of Sales Tax amounting to Rs. 107,967/- (Previous year Rs. 107,967/-) relating to assessment year 2003-04 and Rs. 13,34,887/- (Previous year Rs.13,34,887/-) relating to Assessment year 2004-05 for which appeals pending with Sales Tax Tribunal, Delhi.

**23. Revenue from Operations**

<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
(Rs.)	(Rs.)

**Manufacturing/Trading Activities**

Sale of Finished goods

	1,045,767,438	798,560,667
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Sale of Traded goods

	125,585,000	40,684,939
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Sale of Packing Material (Used)

	1,234,124	1,028,070
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**Less: Excise Duty**

	-	-
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	<b>1,172,586,562</b>	<b>840,273,676</b>
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**Investment Activities**

Interest Income on Tax Free Bonds

	1,003,435	12,208,456
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Interest Income on Bonds/Debentures

	1,140,754	22,561,939
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[TDS - Rs. 23,370/- (Previous Year - Rs. 3,34,606/- )]

Interest Income on Inter Corporate Deposits

	-	4,206,137
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[TDS - Nil (Previous Year - Rs. 4,20,615/-)]

Interest Income from Venture Capital Fund

	-	1,195,886
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Interest Income from Portfolio Management System

	-	866,446
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[TDS - Nil (Previous Year - Rs. 86,648/-)]

Income from Alternate Investment Funds

	66,166	10,995,919
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[TDS - Nil (Previous Year - Rs. 11,80,283/-)]

Income from Alternate Investment Funds - Tax Free

	-	1,492,348
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Dividend Income

	1,194,691	7,545,296
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Net Profit/(Loss) on sale of Investments

	971,945	51,151,885
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**Total**

	<b>4,376,991</b>	<b>112,224,312</b>
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**Revenue from Operations (Net)**

	<b>1,176,963,553</b>	<b>952,497,988</b>
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**Details of Sales (Finished goods)**

Breakfast Cereals

	704,622,667	591,882,041
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Wheat Products

	340,999,501	206,261,205
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Others

	145,270	417,421
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**Total**

	<b>1,045,767,438</b>	<b>798,560,667</b>
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**Details of Sales (Traded goods)**

Breakfast Cereals

	113,904,214	37,397,614
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Wheat Products

	-	1,307,860
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Others

	11,680,786	1,979,465
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**Total**

	<b>125,585,000</b>	<b>40,684,939</b>
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**Details of Sales (Packing Material)**

Packing Material (Used)

	1,234,124	1,028,070
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**Total**

	<b>1,234,124</b>	<b>1,028,070</b>
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<b>24. <u>Other Income</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Interest Income on FDRs/Deposits [TDS - Rs. 23,300/- (Previous Year - Rs. 23,088/-)]	236,084	197,077
Interest on Security Deposit with JVNL [TDS - Rs. 4,486/- (Previous Year - Rs. 5,151/-)]	44,861	56,658
Interest Income from Portfolio Management System [TDS - Rs. 12,262/- (Previous Year - Nil)]	122,614	-
Interest from Income Tax Refund	-	644,861
Dividend Income	556,754	-
Net Gain on Foreign Exchange Fluctuation	-	3,130,949
Claims received from Insurance company	100,801	20,475
Credit Balances written back	793,006	769,740
Provision no longer required written back	966,231	-
Net Profit/(Loss) on sale of Investments	99,405	-
Net Profit on sale of Fixed Assets	28,439	-
Export Incentive	3,396	-
<b>Total</b>	<b>2,951,591</b>	<b>4,819,760</b>
<b>25. <u>Cost of materials consumed</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
<b>Raw Materials Consumed</b>		
Opening Inventory	62,610,109	20,267,443
Add: Purchases	516,165,060	425,738,821
Less : Inventory at the end of the year	38,901,340	62,610,109
<b>Cost of raw materials consumed during the year</b>	<b>539,873,829</b>	<b>383,396,155</b>
<b>Packing material consumed</b>		
Opening inventory	8,353,251	8,929,918
Add : Purchases	67,815,264	59,096,934
Less : Inventory at the end of the year	8,147,093	8,353,251
<b>Cost of packing materials consumed during the Year</b>	<b>68,021,422</b>	<b>59,673,601</b>
<b>Total</b>	<b>607,895,251</b>	<b>443,069,756</b>
<b>26. <u>Purchases of Stock in Trade</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
<b>Purchase of Stock in Trade</b>	79,191,389	24,857,200
<b>Total</b>	<b>79,191,389</b>	<b>24,857,200</b>
<b>27. <u>Changes in Inventory of Finished goods &amp; Stock in trade</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
<b>Increase/(Decrease) in stocks</b>		
<b>Stock at the end of the year:</b>		
Finished Goods	16,818,650	13,164,504
Stock in trade	4,464,468	358,506
<b>Total (A)</b>	<b>21,283,118</b>	<b>13,523,010</b>

**Less: Stock at the beginning of the year**

Finished Goods	13,164,505	14,550,081
Stock in trade	358,506	639,600
<b>Total (B)</b>	<b>13,523,011</b>	<b>15,189,681</b>

<b>Increase/(Decrease) in Stocks (A-B)</b>	<b>7,760,107</b>	<b>(1,666,671)</b>
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**28. Employee Benefits Expenses**

	<b>For the year ended March 31, 2018</b>	<b>For the year ended March 31, 2017</b>
	(Rs.)	(Rs.)
Salaries, Wages, Bonus & Allowances	85,408,286	76,574,482
Contribution to Provident and Other Funds (Refer Note 28.1 below)	4,342,595	3,903,965
Gratuity [Refer note 28.2 below]	1,722,406	2,093,068
Staff Welfare Expenses	2,250,420	1,658,229
<b>Total</b>	<b>93,723,707</b>	<b>84,229,744</b>

28.1 Provident fund for eligible employees is paid to "Employees Provident Fund Organisation".

**28.2** As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below:

**Defined Contribution Plan**

The Company has recognised, in the statement of profit and loss, expenses for the following Defined Contribution Plans:

	<b>For the year ended</b>	
	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	(Rs.)	(Rs.)
Contribution to Provident and Other Funds	4,342,595	3,903,965

**Defined Benefit Plan**

The liability for Employee Gratuity and Leave Encashment is determined on actuarial valuation using projected unit credit method. The obligations are as under:-

	<b>Gratuity (Funded)</b>		<b>Leave Encashment (Non-Funded)</b>	
	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>March 31, 2018</b>	<b>March 31, 2017</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>i) Reconciliation of opening and closing balances of Defined Benefit Obligation</b>				
Defined Benefit Obligation at beginning of the year	8,447,752	6,079,650	2,875,943	1,789,834
Current Service Cost	1,461,222	1,302,782	791,862	842,452
Interest Cost	636,961	486,372	216,846	143,187
Acturial (Gain)/Loss	151,439	791,929	(162,915)	511,632
Benefits Paid	(344,303)	(212,981)	(200,383)	(411,162)
Defined Benefit Obligation at year end	10,353,071	8,447,752	3,521,353	2,875,943
<b>ii) Reconciliation of opening and closing balances of fair value of Plan Assets</b>				
Fair value of Plan Assets at beginning of year	7,588,845	6,813,811	-	-
Expected Return on Plan Assets	588,135	568,953	-	-
Acturial Gain/(Loss)	(60,919)	(80,938)	-	-

Employer Contribution	1,500,000	500,000	-	-
Benefits Paid	(344,303)	(212,981)	-	-
Fair value of Plan Assets at year end	9,271,758	7,588,845	-	-
Actuarial return on Plan Assets	527,216	488,015	-	-
<b>iii) Reconciliation of fair value of Assets and Obligations</b>				
Fair value of Plan Assets	9,271,758	7,588,845	-	-
Present value of Obligation	10,353,071	8,447,752	3,521,353	2,875,943
Amount recognised in Balance Sheet	1,081,313	858,907	3,521,353	2,875,943
<b>iv) Expenses recognised during the year</b>				
Current Service Cost	1,461,222	1,302,782	791,862	842,452
Interest Cost	636,961	486,372	216,846	143,187
Expected Return on Plan Assets	(588,135)	(568,953)	-	-
Actuarial (Gain)/Loss	212,358	872,867	(162,915)	511,632
Net Cost	1,722,406	2,093,068	845,793	1,497,271
<b>v) Investment Details</b>				
Funds Managed by Insurer	100%	100%	0%	0%
<b>vi) Actuarial assumptions</b>				
Mortality Table	2006-08	2006-08	2006-08	2006-08
Discount Rate (per annum)	7.71%	7.54%	7.71%	7.54%
Rate of escalation in Salary (per annum)	6%	6%	6%	6%
Expected rate of return on Plan Assets (per annum)	7.75%	8%	0%	0%
<b>vii)</b>	The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors			

<b>29. Finance Costs</b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Interest on Short term borrowings - Banks	5,283,882	1,757,054
Interest to Others	1,032,843	4,085,603
Other borrowing costs	203,847	230,246
<b>Total</b>	<b><u>6,520,572</u></b>	<b><u>6,072,903</u></b>

<b>30. Depreciation and Amortization Expenses</b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Depreciation on Tangible assets	9,588,367	8,401,421
Less: Transferred from Revaluation Reserve	-	-
<b>Total</b>	<b><u>9,588,367</u></b>	<b><u>8,401,421</u></b>

<b>31. <u>Other Expenses</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Stores and spares consumed	562,145	585,748
Processing Charges-Oats	20,009,795	15,960,111
Power, Light & Fuel	12,724,625	8,372,765
Contract Labour Charges	180,143	4,166
Rent	10,310,647	10,618,447
Rates & Taxes	1,507,712	761,238
<b>Repair &amp; Maintenance</b>		
- Plant & Machinery	2,044,328	3,758,901
- Building	183,687	211,713
- Vehicle	368,892	407,702
- Others	3,262,462	3,259,282
Fumigation and Pest Control Expenses	1,671,132	1,897,658
Auditors' Remuneration (Refer Note No. 36)	494,025	460,313
Insurance	946,895	907,203
Advertisement Expenses	1,533,915	2,195,146
Sales Promotion and Conference Expenses	113,921,832	88,876,158
Freight and Forwarding Expenses	29,139,954	20,991,493
Brokerage and Commission	9,087,813	5,949,283
Discount , Rebate and Claim	34,286,476	32,685,708
Provision for Corporate Social Responsibility	2,346,916	1,816,414
Postage, Telegram and Telephone	2,362,457	2,698,566
Travelling Expenses	13,761,854	13,289,250
Conveyance Expenses and Motor Car Expenses	2,532,858	2,439,872
Legal and Professional Charges	5,150,159	5,548,518
Printing and Stationery	540,268	530,094
Research and Development Expenses	505	16,174
Security Expenses	1,991,082	2,152,979
Sundry Balances Written off	3,707,209	365,871
Net Loss on sale of Fixed Assets	-	142,614
Net Loss on Foreign Exchange Fluctuation	140,217	-
Bank Charges	147,490	105,596
Miscellaneous Expenses	7,497,300	4,270,919
<b>Total</b>	<b>282,414,793</b>	<b>231,279,902</b>
<b>32. <u>CIF Value of Imports</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Raw Materials	64,467,078	91,583,152
<b>Total</b>	<b>64,467,078</b>	<b>91,583,152</b>
<b>33. <u>Expenditure in foreign currency</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
Membership Fee	59,404	59,314
Foreign Travel	752,692	444,058
<b>Total</b>	<b>812,096</b>	<b>503,372</b>

<b>34. <u>Earning in foreign exchange</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>		
F.O.B. value of exports	2,325,390	-		
<b>Total</b>	<b>2,325,390</b>	<b>-</b>		
<b>35. <u>Details of Consumption</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>		
<b>(a) <u>Details of Raw Materials consumed</u></b>				
Rolled & Hulled Oats	154,858,738	126,628,423		
Wheat	291,448,779	176,194,287		
Others	93,566,312	80,573,445		
<b>Total</b>	<b>539,873,829</b>	<b>383,396,155</b>		
<b>(b) <u>Value of imported and indigenous materials consumed</u></b>				
<b>Raw Materials</b>	<b>March 31, 2018</b>	<b>%</b>	<b>March 31, 2017</b>	<b>%</b>
Imported	94,226,697	17.45	126,806,452	33.07
Indigenous	445,647,132	82.55	256,589,703	66.93
<b>Total</b>	<b>539,873,829</b>	<b>100.00</b>	<b>383,396,155</b>	<b>100.00</b>
<b>Stores and Spare Parts</b>				
Imported:	-	-	-	-
Indigenous	562,145	100.00	585,748	100.00
<b>Total</b>	<b>562,145</b>	<b>100.00</b>	<b>585,748</b>	<b>100.00</b>
<b>36. <u>Auditors' Remuneration and Expenses</u></b>	<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>		
<b>(a) Statutory Auditors</b>				
- Audit Fees	350,000	346,750		
- Tax Audit Fees	50,000	57,500		
- Other Services	32,500	-		
- Reimbursement of Expenses	26,125	27,313		
<b>Total (a)</b>	<b>458,625</b>	<b>431,563</b>		
<b>(b) Branch Auditors</b>				
- Audit Fees	35,400	28,750		
- Tax Audit Fees	-	-		
- Reimbursement of Expenses	-	-		
<b>Total (b)</b>	<b>35,400</b>	<b>28,750</b>		
<b>Grand Total (a + b)</b>	<b>494,025</b>	<b>460,313</b>		

**37. Earnings Per Share**

		<b>For the year ended March 31, 2018 (Rs.)</b>	<b>For the year ended March 31, 2017 (Rs.)</b>
<b>Basic</b>			
Profit after tax		71,529,251	136,707,328
Less: Dividend on Preference Shares		-	-
Adjusted net profit for the year	<b>A</b>		
Weighted average number of shares outstanding (Refer Note No. 40)	<b>B</b>	788,947	806563*
<b>Basic EPS (Rs)</b>	<b>A/B</b>	<b>90.66</b>	<b>169.49</b>
<b>Diluted</b>			
Profit after tax	A	71,529,251	136,707,328
Add: Interest expense on convertible debentures (net of tax)	B	-	-
Adjusted net profits for the year	C = A-B	71,529,251	136,707,328
Weighted average number of shares outstanding (Refer Note No. 40)	D	788,947	806563*
Add: Weighted average number of potential equity shares on account of employee stock options	E	-	-
Add: Weighted average number of potential equity shares on account of convertible debentures	F	-	-
Weighted average number of shares outstanding for diluted EPS	G (D+E+F)	788,947	806563*
<b>Diluted EPS (Rs)</b>	<b>C/G</b>	<b>90.66</b>	<b>169.49</b>
Face value per share (Rs)		10.00	10.00

\* Previous year number of shares outstanding has been restated as the Shares has been reduced by 75% (pursuant to Scheme of Arrangement - Refer Note 40)

**38. Related Parties Disclosures**
**(a) Names of related parties and nature of relationship:**
**Related Parties with whom transactions have taken place during the year:**

(i) Key Management Personnel:	Sushil Kumar Chetani
	Laxmi Narayan Sain
(ii) Individuals controlling voting power/exercising significant influence and their relatives:	Shyam Bagri
	Savita Bagri
	Divya Jain
	Aditya Bagri
	Pragya Bagri
(iii) Relatives of Key Management Personnel:	Sunil Sain
(iv) Enterprises over which anyone in (i) or (ii) exercises significant influence:	Rajdhani Roller Flour Mills Private Limited
	Raibereilly Flour Mills Private Limited
	Bagrrys Holding Limited (Formerly known as Oasis Securities Pvt. Ltd)

**(b) Transactions/ Balances**

	<b>March 31, 2018</b> <b>(Amt. in Rs.)</b>	<b>March 31, 2017</b> <b>(Amt. in Rs.)</b>
Purchase of goods	62,858,965	39,676,183
Sale of goods	29,003,387	23,058,222
Processing Charges	20,009,795	15,960,111
C & F Commission	1,843,527	1,049,464
Remuneration to Key Management Personnel*	2,794,352	2,372,102
Rent Paid to Individuals controlling voting power/exercising significant influence	1,308,240	1,308,240
Remuneration to Relatives of Key Management Personnel*	334,705	287,785
Rent Paid to Relatives of Individuals controlling voting power/exercising significant influence	1,308,240	1,308,240
Remuneration to Relatives of Individuals controlling voting power/exercising significant influence*	9,891,237	7,357,862
Working Capital Loan taken (Net)	(15,475,000)	(2,700,000)
Interest Paid on Working Capital Loan	855,241	923,936
Balance payable	5,873,644	19,570,530

\* Excluding gratuity and leave encashment provisions

**Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties**

	<b>Transactions</b>		<b>Balances</b>	
	<b>March 31, 2018</b> <b>Rs.</b>	<b>March 31, 2017</b> <b>Rs.</b>	<b>March 31, 2018</b> <b>Rs.</b>	<b>March 31, 2017</b> <b>Rs.</b>
<b>(i) Purchase of goods</b>				
Rajdhani Roller Flour Mills Private Limited	62,858,965	39,676,183	4,088,804	1,770,915
<b>(ii) Sale of goods</b>				
Rajdhani Roller Flour Mills Private Limited	3,751,134	3,614,410	-	299,893
Raibereilly Flour Mills Private Limited	25,252,253	19,443,812	(338,700)	-
<b>(iii) Processing Charges of Oat Products</b>				
Rajdhani Roller Flour Mills Private Limited	20,009,795	15,960,111	1,951,496	1,287,516
<b>(iv) C&amp;F Commission</b>				
Rajdhani Roller Flour Mills Private Limited	1,843,527	1,049,464	172,044	93,184
<b>(v) Remuneration to Key Management Personnel</b>				
Sushil Kumar Chetani	2,349,600	1,967,100	-	-
Laxmi Narayan Sain	444,752	405,002	-	-
<b>(vi) Rent Paid to Individuals controlling voting power/exercising significant influence</b>				
Shyam Bagri	1,308,240	1,308,240	-	-
<b>(vii) Remuneration Paid to Relatives of Key Management Personnel</b>				
Sunil Sain	334,705	287,785	-	-

<b>(viii) Rent Paid to Relatives of Individuals controlling voting power/exercising significant influence</b>				
Savita Bagri	1,308,240	1,308,240	-	-
<b>(ix) Remuneration Paid to Relatives of Individuals controlling voting power/ exercising significant influence</b>				
Savita Bagri	4,297,728	3,021,675	-	-
Divya Jain	1,045,800	522,900	-	-
Aditya Bagri	4,547,709	3,332,574	-	-
Pragya Bagri	-	480,713	-	-
<b>(x) Working Capital Loan taken/(Repaid) (Net)</b>				
Bagrrys Holding Limited	(15,475,000)	(2,700,000)	-	15,475,000
<b>(xi) Interest paid on Working Capital Loan</b>				
Bagrrys Holding Limited	855,241	923,936	-	644,022
<b>Total</b>	<b>114,732,689</b>	<b>90,602,145</b>	<b>5,873,644</b>	<b>19,570,530</b>

### 39. Segment Reporting

Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

The following tables present the revenue, profit, assets and liabilities information relating to the Business segment for the year ended 31.03.2018

#### Information about Business Segment - Primary

Reportable Segment	Food Products		Hawan Samagri		Quick Service Restaurant		Investment Division (Discontinued Operation - Refer Note 41)		Total	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
<b>Revenue</b>	1,169,140,167	837,717,303	23,100	32,259	3,423,295	2,524,114	4,376,991	112,224,312	1,176,963,553	952,497,988
<b>Result</b>										
Segment Result	112,198,393	56,010,849	(2,419,587)	(767,853)	(1,740,171)	(2,660,336)	3,871,518	106,410,634	111,910,153	158,993,294
Add: Interest and Other Income									2,951,591	4,819,760
Less: Finance Cost									6,520,572	6,072,903
<b>Profit before Tax</b>									<b>108,341,172</b>	<b>157,740,151</b>
Less: Provision for Taxation (including Deferred Tax)									36,811,921	21,032,823
<b>Profit for the year</b>									<b>71,529,251</b>	<b>136,707,328</b>
<b>Other Information</b>										
Segment Assets	257,209,408	211,050,472	2,753,730	2,894,692	1,456,855	1,339,936	-	1,004,512,888	261,419,993	1,219,797,988
Add: Unallocated Corporate Assets									36,084,023	47,640,604
<b>Total Assets</b>									<b>297,504,016</b>	<b>1,267,438,592</b>
Segment Liabilities	138,737,955	153,561,161	400,774	1,033,949	784,197	477,526	-	36,837,992	139,922,926	191,910,628
Add: Unallocated Corporate Liabilities									10,099,057	9,548,358
<b>Total Liabilities</b>									<b>150,021,983</b>	<b>201,458,986</b>
Capital Expenditure	10,628,063	2,553,606	-	-	191,219	684,676	-	-	10,819,282	3,238,282
Depreciation	9,150,524	7,840,111	185,222	185,222	239,261	213,485	13,360	162,603	9,588,367	8,401,421



**Note:**

(i) The Company is organised in four main business segments, namely

- Food Products
- Investment Division
- Hawan Samagri
- Quick Service Restaurant

Segments have been identified and reported taking into account, the nature of products, the differing risks and returns, the organisation structure, and the internal financial reporting systems.

(ii) Segment, Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.

(iii) Geographical Segment is identified as the secondary segment and details are given below:

Particulars	2017-18	2016-17
Segment Revenue from Operations (Net)		
Within India	1,147,036,870	823,681,189
Outside India	25,549,692	16,592,487
<b>Total</b>	<b><u>1,172,586,562</u></b>	<b><u>840,273,676</u></b>

**40. Scheme of Arrangement**

(i) Pursuant to the Scheme of Arrangement of Bagrrys Finance Pvt. Ltd., Kanak Global Securities Pvt. Ltd., Oasis Securities Pvt. Ltd. and Bagrrys India Ltd. ("the scheme") as approved by the Hon'ble National Company Law Tribunal, Chandigarh bench, Chandigarh vide its order dated 3<sup>rd</sup> August, 2017 which became effective on 6<sup>th</sup> September, 2017 on filing with the Registrar of Companies, residual business of Bagrrys Finance Pvt Ltd and Kanak Global Securities Pvt Ltd (consisting of strategic investments in Bagrrys India Ltd.) with Bagrrys India Ltd. with effect from the appointed date-1 (i.e. 1<sup>st</sup> April, 2017); all the assets and liabilities of the Investment Business of the company have been transferred to Oasis Securities Pvt. Ltd. at their respective book values on a going concern basis with effect from the appointed date (i.e. 1<sup>st</sup> May, 2017); and share capital has been re-organized by reducing the total equity by 75% and thereafter cancelling the equity shares held by the all the outside/non-promoter shareholders (except those shareholders who have given representations/intimations to retain their equity shares in the company) and issuing 8% non-cumulative compulsorily redeemable preference share at premium of Rs. 114/- per share in lieu of each equity share. Accordingly, the Scheme of Arrangement has been given effect to in these accounts.

**(ii) Pursuant to the Scheme:**

(a) Residual Business of Bagrrys Finance Pvt. Ltd. and Kanak Global Securities Pvt. Ltd. (consisting of strategic investments in Bagrrys India Ltd.) amalgamated with Bagrrys India Ltd. The Company has issued and allotted equity shares capital (of Rs. 10/- each credited as fully paid up) equivalent to the value of said investment to the shareholders of Bagrrys Finance Pvt. Ltd. and Kanak Global Securities Pvt. Ltd. in proportion to their shareholding. Consequent to the allotment of new shares as per the scheme, strategic investments of Bagrrys Finance Pvt. Ltd. and Kanak Global Securities Pvt. Ltd in Bagrrys India Ltd. has been cancelled.

(b) (i) The whole of the assets and liabilities of the Demerged undertaking of the Company became the assets and liabilities of Oasis Securities Pvt. Ltd (now Bagrrys Holding Ltd.) and were transferred at their book values as appearing in the books of the Company with effect from the appointed date (i.e. 1<sup>st</sup> May, 2017). The details of assets and liabilities transferred are as under:

	Amount (Rs.)	
<b>Assets:</b>		
<b>Non-Current Assets</b>		
Fixed Assets (Net of Revaluation Reserves – Rs. 27,56,401/-)	9,29,128	
Non-Current Investments	91,29,18,350	91,38,47,478
<b>Current Assets</b>		
Current Investments	7,05,70,271	
Cash and Bank Balances	17,42,231	
Short Term Loans & Advances	5,26,438	
Other Current Assets	1,20,68,650	8,48,59,872
<b>Total</b>		<b>99,87,55,068</b>

	Amount (Rs.)	
<b>Liabilities:</b>		
<b>Current Liabilities</b>		
Short Term Borrowings	1,10,00,000	
Trade Payables	47,718	
Other Current Liabilities	4,36,927	1,14,84,645
<b>Total</b>		<b>1,14,84,645</b>
<b>Net Assets</b>		<b>98,72,70,423</b>

- (b) (ii) The whole of the assets and liabilities of the Demerged undertaking transferred to Oasis Securities Pvt. Ltd (now Bagrrys Holding Ltd.) has been debited to the following Reserves of the Company:

	Amount (Rs.)
General Reserve	6,32,34,000
Capital Reduction Account	1,99,84,614
Surplus from the Statement of Profit & Loss	90,40,51,809
<b>Total</b>	<b>98,72,70,423</b>

- (b) (iii) Oasis Securities Pvt. Ltd. (now Bagrrys Holding Ltd.) will issue and allot 1 (one) 8% non-cumulative compulsorily redeemable Preference Shares of Rs. 10/- each at a premium of Rs. 247/- per share to the shareholders of the Company whose names appear in the register of members of the Company as on record date fixed for such purpose, for every 1 (one) Equity Share of Rs. 10/ each held by them.
- (c) Company, further to give effect to the demerger in its books of accounts, has reduced, on a proportionate basis, its issued, subscribed and paid up Equity Share Capital to 25% by extinguishing 75% of its issued, subscribed and paid up Equity Share Capital.
- (d) Company has re-organised the share capital by cancelling the equity shares held by all the outside/non-promoter shareholders (except those shareholders who have given representations/intimations to retain their equity shares in the company); and has issued 8% non-cumulative compulsorily redeemable preference shares of Rs. 10/- each at a premium of Rs. 114/- per share.

#### 41. Demerged/Discontinued Operations

The following statement shows the revenue and expenses of demerged/discontinued operations i.e. Investment Business of the company which has been demerged w.e.f. May 1, 2017

	Amount (Rs.)	
	For the Year ended March 31, 2018	For the Year ended March 31, 2017
<b>Income</b>		
Revenue from Investment Activities	43,76,991	11,22,24,312
<b>Total Income</b>	<b>43,76,991</b>	<b>11,22,24,312</b>
<b>Expenses</b>		
Employee Benefit Expenses	1,81,541	17,97,040
Finance Costs	1,14,706	32,55,440
Other Expenses	3,10,572	38,54,036
Depreciation and Amortization Expense	13,360	1,62,603
<b>Total</b>	<b>6,20,179</b>	<b>90,69,119</b>
<b>Profit/(Loss)</b>	<b>37,56,812</b>	<b>10,31,55,193</b>
<b>Tax Expenses</b>		
(1)Current Tax	3,46,833	1,70,33,233
(2)MAT Credit Entitlement	(1,02,686)	(57,19,399)
	<b>2,44,147</b>	<b>1,13,13,834</b>
(3)Deferred Tax	-	6,298
<b>Total Tax Expenses</b>	<b>2,44,147</b>	<b>1,13,20,132</b>
<b>Profit/(Loss)</b>	<b>35,12,665</b>	<b>9,18,35,061</b>

The net cash flow attributable to the Investment division of the company is as below:

	<b>Amount (Rs.)</b>	
	<b>For the Year ended March 31, 2018</b>	<b>For the Year ended March 31, 2017</b>
Operative Activities	1,12,15,896	12,96,53,989
Investing Activities	(51,48,083)	(19,62,38,726)
Financing Activities	(61,72,029)	6,76,76,201
<b>Net Cash inflow/outflow</b>	<b>(1,04,216)</b>	<b>10,91,464</b>

**42. Operating Lease**

The Company has taken various premises under residential premises, office premises and warehouses under operating lease agreements. These are generally cancellable and renewable by mutual consent on mutually agreed terms.

**43. Unhedged foreign currency exposure**

Foreign currency exposure that is unhedged by derivative instruments are as under:

	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
	Rs.	Rs.
- Payable to supplier	7,309,834	6,770,058

44. Consequent to the Scheme of Arrangement referred in Note 40, the figures for the year ended March 31, 2018 are not comparable with the corresponding figures disclosed under previous year ended March 31, 2017. Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

45. Figures have been rounded off to the nearest Rupees.

As per our report of even date.  
**For S. S. Kothari Mehta & Co.**  
**Chartered Accountants**  
 Firm Registration No. 000756N

**For and on behalf of the Board**

**Sd/-**  
**Neeraj Bansal**  
 Partner  
 Membership No. 095960

**Sd/-**  
**Sushil Kumar Chetani**  
 Whole Time Director  
 DIN: 00217325

**Sd/-**  
**Laxmi Narayan Sain**  
 Whole Time Director  
 DIN: 00217237

Place : New Delhi  
 Date : 8th August, 2018



**BAGRRYS INDIA LIMITED**

CIN: U15497HP1986PLC006447

Regd. Office: Plot No. 28 and 41, HIMUDA Industrial Area,  
Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh-173205

**Telephone:** 9999100309 | **Email:**sushilchetani@bagrrys.com | **Website:** www.bagrrys.com

**PROXY FORM**

**Form No. MGT-11**

*[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]*

**31<sup>st</sup> Annual General Meeting – 29<sup>th</sup> September, 2018**

Name of the Member(s)

Registered address

Email ID

Folio No. / Client ID

DP ID

I / We, being the member(s) of ..... Shares of Bagrrys India Limited, hereby appoint:

1. Name : .....
- Email : .....
- Address : .....
- Signature : .....*or failing him / her*
2. Name : .....
- Email : .....
- Address : .....
- Signature : .....*or failing him / her*
3. Name : .....
- Email : .....
- Address : .....
- Signature : .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 31<sup>st</sup> Annual General Meeting of the Company, to be held on Saturday, the 29<sup>th</sup> day of September, 2018 at 10:00 a.m. at Registered Office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh-173205 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote	
		For	Against
<i>Ordinary Business</i>			
1	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31 <sup>st</sup> March, 2018 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in the place of Mr. Satya Narain Chandak (DIN-00256643), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offer himself for reappointment.		

Signed this ..... day of ..... 2018.

.....  
Signature of the Member

.....  
Signature of the Proxy Holder(s)

<b>Affix revenue stamp of not less than Rs. 1</b>
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**Notes:**

- This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of Annual General Meeting.
- The Proxy holder shall prove his identity at the time of attending the Annual General Meeting.

**BAGRRYS INDIA LIMITED**

CIN: U15497HP1986PLC006447

Regd. Office: Plot No. 28 and 41, HIMUDA Industrial Area,  
Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205

**Telephone:** 9999100309 | **Email:**sushilchetani@bagrrys.com | **Website:** www.bagrrys.com

**ATTENDANCE SLIP**

**31<sup>st</sup> Annual General Meeting – 29<sup>th</sup> September, 2018**

Registered Folio No. / DP ID No. / Client ID No. :

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Number of Shares held

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I certify that I am a Member / Proxy / Authorized Representative for the Member of the Company.

I hereby record my presence at the 31st Annual General Meeting of the Company on Saturday, the 29<sup>th</sup> day of September, 2018 at 10:00 a.m. at the Registered Office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi -Solan, Himachal Pradesh-173205.

.....  
*Name of the Member / Proxy*  
(In BLOCK letters)

.....  
*Signature of the Member / Proxy*

**Note:** Please fill up this Attendance Slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.

