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R. T. JAIN & CO.

CHARTERED ACCOUNTANTS

Lotus Building, 2nd Floor, 59, Mohamedali Road, Mumbai - 400 003.

Independent Auditor's Report

To the Members of
CKP Products Limited
(formerly known as Jai Maha Oil Depot Private Limited)

We have audited the accompanying standalone financial statements of **CKP Products Limited** ("the Company") (formerly known as **Jai Maha Oil Depot Private Limited**), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors 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 standalone financial statements. The procedures selected depend on the



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2016; and
- b) in the case of the statement of profit and loss, of the profit for the year ended on that date.
- c) in the case of statement of cash flows, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the balance sheet, statement of profit and loss and statement of cash flows dealt with by this report are in agreement with the books of account.
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

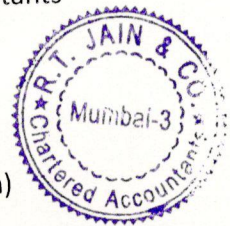


- A.R.
- e) on the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer **Annexure B** to this report;
- g) with respect to the other matters to be included in Auditors 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 explanations given to us:
- i. The Company does not have any pending litigations;
 - ii. The Company did not have any long –term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company was not required to transfer any amount to Investor Education and Protection Fund.

For R T Jain & Co
Chartered Accountants
FRN : 103961W



(CA Bankim R Jain)
Partner
Mem No. : 139447



Mumbai, August 16, 2016.

ANNEXURE A TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of our report of even date on the accounts of the company for the year ended 31st March, 2016

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) According to the information and explanation received by us, as the company owns no immovable property, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
- ii. (a) As explained to us, inventories of oil have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and on the basis of our examination of the records, no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loan to one body corporate of Rs 24.44 Lakhs covered in the register maintained under Section 189 of the Companies Act, 2013. In the absence of loan agreement or any other document stating the terms and conditions in relation to the said loan we are unable to comment upon matter in para 3(iii)(a), (b) and (c) of the Order.
- iv. The company has not given any loans, made any investments or provided any guarantee and security under section 185 and section 186 of Companies Act, 2013.
- v. In our opinion, the company has not accepted any deposits within the meaning of Rule 2 (b) of Companies (Acceptances of Deposits) Rules, 2014 so far upto March 31, 2016.
- vi. According to the information and explanations provided by the management, the company is not engaged in production of goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of



section 148(1) of the Companies Act, 2013 do not apply to the company. Hence, in our opinion, no comment on maintenance of such records is required.

- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable, except for the following :

Nature of Statutory Dues	Amount Involved
Tax Deducted at Source on Rent	Rs. 15,000/-

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

- viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- ix. Based on records of the company, the company has neither raised any moneys by way of Initial Public Offer or Further Public Offer. Moneys raised by way of vehicle term loan have been used for the purpose for which it was obtained.
- x. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.
- xi. According to information and explanations given to us, in our opinion, the company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- xiii. Based on our audit procedures and on the information given by the management, the company has complied with the sections 177 and 188 of the Companies Act, 2013 for all the transactions with the related parties and the details of such transactions have been properly disclosed in the financial statements as required by the applicable accounting standards.



- xiv. The Company has not made any preferential allotment of shares during the year to parties covered in register maintained under section 189 of the Companies Act, 2013.
- xv. The company has not entered into any non-cash transactions with directors of the company or its subsidiary or persons connected with them.
- xvi. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

For R T Jain & Co
Chartered Accountants
FRN : 103961W

Bankim



(CA Bankim Jain)
Partner

Mem No. : 139447

Mumbai, August 16, 2016.

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **CKP Products Limited** ("the Company") (formerly known as **Jai Maha Oil Depot Private Limited**) as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R T Jain & Co
Chartered Accountants
FRN : 103961W



(CA Bankim Jain)
Partner

Mem No. : 139447



Mumbai, August 16, 2016

CKP PRODUCTS LIMITED

(Formerly known as Jai Maha Oil Depot Private Limited)

BALANCE SHEET AS AT 31ST MARCH 2016

(Amt. in Rs.)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	75,00,000	75,00,000
(b) Reserves and Surplus	3	103,42,513	(39,170)
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	99,96,363	-
(b) Deferred tax liabilities (net)	5	-	-
(c) Long-term provisions		-	-
(3) Current Liabilities			
(a) Short-term borrowings	6	444,51,161	-
(b) Trade payables	7	472,16,227	-
(c) Other current liabilities	8	33,72,311	2,27,770
(d) Short-term provisions	9	52,28,122	-
TOTAL		1281,06,702	76,88,600
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		8,54,333	-
(ii) Intangible assets		2,04,985	-
(b) Deferred tax assets (net)	5	1,00,172	-
(c) Non-current investments	11	2,55,000	-
(d) Long-term loans and advances	12	24,44,445	-
(e) Other non-current assets		-	-
(2) Current Assets			
(a) Inventories	13	21,35,771	-
(b) Trade receivables	14	1178,95,556	-
(c) Cash and cash equivalents	15	14,24,058	1,70,538
(d) Short-term loans and advances	16	27,92,382	75,18,062
(e) Other current assets		-	-
TOTAL		1281,06,702	76,88,600

Significant Accounting Policies

1

The accompanying notes form an integral part of financial statements.

As per our report of even date attached

FOR R T JAIN & CO

For and on behalf of the Board

CHARTERED ACCOUNTANTS

(FRN NO. 103961W)

CA BANKIM JAIN
PARTNER
M No-139447



[Signature]
(Director)

[Signature]
(Director)

[Signature]
(Company Secretary)

[Signature]
(CFO)

Mumbai, August 16, 2016

CKP PRODUCTS LIMITED

(Formerly known as Jai Maha Oil Depot Private Limited)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

(Amt. in Rs.)

Particulars	Note No.	2015-16	2014-15
INCOME			
Revenue from operations	17	7141,00,506	-
Other Income	18	4,36,377	-
Total Revenue		7145,36,883	-
EXPENDITURE			
Purchase of Stock-in-Trade		6975,27,771	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(21,35,771)	-
Employee Benefit Expense	20	8,30,000	16,000
Finance Costs	21	9,63,381	-
Depreciation and Amortization Expense	22	6,16,872	-
Other Expenses	23	12,24,937	23,170
Total Expenses		6990,27,250	39,170
Profit / (Loss) before tax		155,09,633	(39,170)
Tax expense:	24		
(1) Current tax		(52,28,122)	-
(2) Deferred tax charge (credit)		1,00,172	-
Profit/(Loss) for the year		103,81,683	(39,170)
Earning per share (face value of Rs 100/- each)			
Basic and Diluted	25	138.42	(0.52)

Significant Accounting Policies

1

The accompanying notes form an integral part of financial statements.

As per our report of even date attached

FOR R T JAIN & CO

CHARTERED ACCOUNTANTS

(FRN NO. 103961W)

CA BANKIM JAIN
PARTNER

M No-139447

Mumbai, August 16, 2016



For and on behalf of the Board

[Signature]
(Director)

[Signature]
(Director)

[Signature]
(Company Secretary)

[Signature]
(CFO)

CKP PRODUCTS LIMITED

(Formerly known as Jai Maha Oil Depot Private Limited)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2016

(Amt. in Rs.)

Particulars	March 31,2016	March 31,2015
Cash flow from operating activities:		
Profit / (Loss) before tax	155,09,633	(39,170)
Adjusted for:		
Depreciation & Amortisation	6,16,872	-
Interest Expenses	6,75,143	-
Operating Profit Before Working Capital Changes	168,01,648	(39,170)
Adjusted for (Increase)/ Decrease:		
Trade Receivables	(1178,95,556)	-
Inventories	(21,35,771)	-
Loans and advances and other assets	22,81,235	(75,18,062)
Increase / (decrease) in Trade & Other Payables	503,60,768	2,27,770
Cash Generated From Operations	(505,87,676)	(73,29,462)
Direct Tax Paid	-	-
Net Cash Flow from/(used in) Operating Activities:		
(A)	(505,87,676)	(73,29,462)
Cash Flow From Investing Activities:		
(Acquisition) / sale of fixed assets / addition to capital work in progress (net)	(16,76,190)	-
(Acquisition) / sale of investments (net)	(2,55,000)	-
Net Cash Flow from/(used in) Investing Activities:		
(B)	(19,31,190)	-



Cash Flow from Financing Activities:		
Proceeds From Share Capital & Share Premium	-	75,00,000
Proceeds from Long-term borrowings	99,96,368	-
Proceeds from Short-term borrowings	444,51,161	-
Interest & Financial Charges	(6,75,143)	-
Net Cash Flow from/(used in) Financing Activities (C)	537,72,386	75,00,000
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	12,53,520	1,70,538
Cash & Cash Equivalents As At Beginning of the Year	1,70,538	-
Cash & Cash Equivalents As At End of the Year (Refer Note 15)	14,24,058	1,70,538

The accompanying notes form an integral part of financial statements.

As per our report of even date

FOR R T JAIN & CO

CHARTERED ACCOUNTANTS

(FRN NO. 103961W)

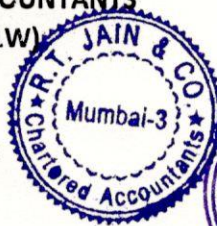
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CA BANKIM JAIN

PARTNER

M No-139447

Mumbai, August 16, 2016



For and on behalf of the Board

[Signature]
(Director)

[Signature]
(Director)

[Signature]
(Company Secretary)

[Signature]
(CFO)

Notes forming part of the Standalone Financial Statements

CORPORATE INFORMATION

CKP Products Limited (formerly known as **Jai Maha Oil Depot Private Limited**) was incorporated under the Companies Act, 2013. The Company is engaged in trading of Refined Edible oil, Palm oil, Sunflower Oil and Soyabean Oil.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of Financial Statements:

These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 ("the Act") as applicable.

Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialised.

Tangible Assets:

Tangible assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of Cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account. Fixed Assets individually costing Rupees Five thousand or less are depreciated at 100% over a period of one year.

Intangible Assets:

Intangible asset are recorded at the consideration paid for acquisition of such assets and are carried at acquisition cost less accumulated amortization and impairment loss, if any.

Depreciation and Amortisation:

The Company has provided for depreciation on tangible assets using written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Goodwill is amortized over a period of five years.

Valuation of Inventories:

Cost of inventory includes all cost of purchases and other cost incurred in bringing the inventories to their present location and condition.

Closing Stock is valued as under:-

Finished Goods

— At cost or net realizable value whichever is less.



Revenue Recognition:

Sale of goods is recognized on dispatches to customers, which coincide with the transfer of significant risks and rewards associated with ownership.

Earnings Per Share:

Basic earning per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Taxation & Deferred Tax:

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

Employee Benefits:

Short term employee benefits

Short term Employees Benefit payable within twelve months are recognized as expenses in the period in which employees services are rendered as per the company's scheme based on expected obligations on undiscounted basis. Benefits include salaries, wages, awards, ex-gratia, performance pay etc.

Contingent Liabilities / Provisions:

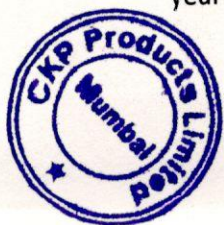
Contingent liabilities are not provided in the accounts and are disclosed separately if applicable in notes to accounts.

Impairment Of Assets:

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

Investments :

Long term investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.



Note : 2 Share Capital

Particulars	(Amt in Rs.)	
	As at 31st March 2016	As at 31st March 2015
Equity Share Capital		
Authorised Share Capital		
1,30,000 (75,000) Equity Share of Rs.100/- Each.	1,30,00,000	75,00,000
	1,30,00,000	75,00,000
Issued, Subscribed and Fully Paid Up Share Capital		
75,000 (75,000) Equity Share of Rs.100/- Each fully paid up	75,00,000	75,00,000
TOTAL	75,00,000	75,00,000

a) Reconciliation of number of shares outstanding at the end of year

Particulars	(Amt in Rs.)	
	As at 31st March 2016	As at 31st March 2015
Equity shares at the beginning of the year	75,000	-
Add: Shares issued during the year	-	75,000
Equity Shares at the end of the year	75,000	75,000

b) Details of shareholders holding more than 5% shares of the aggregate shares in the company

Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	No. of Shares	Percentage	No. of Shares	Percentage
PRAFULLA BHAT	60,000	80.00%	60,000	80.00%
JAYESH KAPADIA	15,000	20.00%	15,000	20.00%

Note : 3 Reserves and Surplus

Particulars	(Amt in Rs.)	
	At at 31st March, 2016	At at 31st March, 2015
1) Surplus / (Deficit) in the Statement of Profit and Loss		
As Per Last Balance Sheet	(39,170)	-
Less: Appropriations	-	-
Add: Profit / (Loss) for the year	103,81,683	(39,170)
Closing Balance	103,42,513	(39,170)



Note : 4 Long Term Borrowings

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
A) Secured		
<u>Vehicle Loans</u>		
-From Banks (net of current maturities)	5,65,471	
B) Unsecured		
From Directors (Refer Note 28)	94,30,897	-
TOTAL	99,96,368	-

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS:

Nature of Security	Terms of Repayment
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 4.83 Lacs is hypothecated against Vehicle - TATA SFC	Loan is repayable in 46 equal monthly installments.
Vehicle Loan from Kotak Mahindra Bank Ltd for Rs. 5.80 Lacs is hypothecated against Vehicle - TATA Ace Super2	Loan is repayable in 46 equal monthly installments.

Note : 5 Deferred Tax Liabilities /(Assets)

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Deferred Tax Liability		
Related to difference between book balance and tax balance of Fixed Assets	-	-
Deferred Tax (Assets)		
Related to difference between book balance and tax balance of Fixed Assets	1,00,172	-
TOTAL	1,00,172	-

Note : 6 Short Term Borrowings

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
A) Secured		
Loan Repayable on Demand		
Cash Credit Facility From Bank*	444,51,161	-
*(Secured by charge on entire current assets of the Company)		
TOTAL	444,51,161	-

Note : 7 Trade Payables

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Due to Micro, Small and Medium Enterprises (Refer Note no 31)	-	-
Others	472,16,227	-
TOTAL	472,16,227	-



Note: 8 Other Current Liabilities

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Current Maturities of Long Term Debt	2,57,273	-
Advances from Customers	21,91,532	2,24,770
Salary Payable	3,95,000	-
Creditors for Expenses	4,44,383	3,000
Statutory Dues	84,123	-
TOTAL	33,72,311	2,27,770

Note : 9 Short-term Provisions

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Income Tax Provision (Net of Advance Tax & TDS)	52,28,122	-
TOTAL	52,28,122	-



NOTE : 10 FIXED ASSETS

(Amount in Rs.)

Description of Asset	GROSS BLOCK (AT COST)				DEPRECIATION / AMORTISATION				NET BLOCK	
	As on 01.04.2015	during year	during year	As on 31.03.2016	Up to 01.04.2015	Provided during year	Deduction/ Adjustment	Up to 31.03.2016	As on 31.03.2016	As on 31.03.2015
I. Tangible Assets										
Weighing Machine	-	3,993	-	3,993	-	722	-	722	3,271	-
Vehicles	-	83,350	-	83,350	-	26,030	-	26,030	57,320	-
Computers and Laptops	-	81,880	-	81,880	-	47,335	-	47,335	34,545	-
Tempo	-	12,50,736	-	12,50,736	-	4,91,539	-	4,91,539	7,59,197	-
I. Intangible Assets										
-Goodwill	-	2,56,231	-	2,56,231	-	51,246	-	51,246	2,04,985	-
TOTAL	-	16,76,190	-	16,76,190	-	6,16,872	-	6,16,872	10,59,318	-
Previous Year	-	-	-	-	-	-	-	-	-	-



Note : 11 Non Current Investments

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Investment in Shares		
-Equity Shares of Naik Foods Private Limited	2,55,000	-
TOTAL	2,55,000	-

Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	2,55,000	-
Aggregate Market Value of Quoted Investments	-	-

Note : 12 Long Term Loans and Advances

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Unsecured, Considered Good		
Loans & Advances to Related Parties	24,44,445	-
TOTAL	24,44,445	-

Note : 13 Inventories

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Traded Goods	21,35,771	-
TOTAL	21,35,771	-

Note : 14 Trade Receivables

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Unsecured, Considered Good		
Less than Six Months	1178,95,556	-
More than Six Months	-	-
TOTAL	1178,95,556	-

Note : 15 Cash & Cash Equivalent

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Cash in hand	11,92,235	1,70,538
Balances with banks in current account	2,31,823	-
TOTAL	14,24,058	1,70,538



Note :16 Short Terms Loans and Advances

(Amt. in Rs.)

Particulars	At at 31st March, 2016	At at 31st March, 2015
Unsecured, Considered Good		
Advance to Suppliers	25,92,382	-
Deposit for Godown	2,00,000	-
Capital advances	-	65,70,006
Loans & Advances to Others	-	9,48,056
TOTAL	27,92,382	75,18,062

Note : 17 Revenue from Operations

(Amt. in Rs.)

Particulars	2015-16	2014-15
Sales of Goods	7141,00,506	-
TOTAL	7141,00,506	-

Note : 18 Other Income

(Amt. in Rs.)

Particulars	2015-16	2014-15
Rent Received	3,60,000	-
Freight Charges Received	76,377	-
TOTAL	4,36,377	-

Note : 19 Change in Inventories

(Amt. in Rs.)

Particulars	2015-16	2014-15
Opening Stock	-	-
Less: Closing Stock	21,35,771	-
TOTAL	- 21,35,771	-

Note : 20 Employment Benefit Expenses

(Amt. in Rs.)

Particulars	2015-16	2014-15
Salaries, Wages and Bonus (Refer Note 26)	8,30,000	16,000
TOTAL	8,30,000	16,000

Note : 21 Financial Cost

(Amt. in Rs.)

Particulars	2015-16	2014-15
Interest on Tempo Loan	1,07,312	-
Interest on Cash Credit facility	5,67,831	-
Loan Processing Fees	2,88,238	-
TOTAL	9,63,381	-

Note : 22 Depreciation and Amortization Cost

(Amt. in Rs.)

Particulars	2015-16	2014-15
Depreciation	5,65,626	-
Miscellaneous Expenses Written off	51,246	-
TOTAL	6,16,872	-



Note : 23 Other Expenses

(Amt. in Rs.)

Particulars	2015-16	2014-15
Transportation & Octroi Charges	8,185	-
Rent	4,74,408	-
Auditors Remuneration	1,14,500	-
Bank Charges	33,846	505
Professional Fees	22,472	3,000
Electricity Expenses	-	9,360
Labour ,Loading N Unloading	4,39,050	2,962
Petrol Expenses	35,687	5,703
Repair & Maintaniance	51,687	1,640
Other Expenses	45,162	-
TOTAL	12,24,997	23,170

Note : 24 Tax Expenses

(Amt. in Rs.)

Particulars	2015-16	2014-15
Current Tax		
Provision For Income Tax	52,28,122	-
Deferred Tax Liability / (Asset)		
Related to Depreciation and Amortization Expense	(1,00,172)	-

Note : 25 Earnings Per Share

(Amt. in Rs.)

Particulars	2015-16	2014-15
Profit for the period attributable to Equity Shareholder	103,81,683	(39,170)
No of weighted average equity shares outstanding during the year	75,000	75,000
Nominal Value of Equity Share	100	100
Basic and Diluted Earning Per Share	138.42	(0.52)



26. Auditors remuneration includes:

Particulars	(Amount in Rs.)	
	For the year ended March 31, 2016	For the year ended March 31, 2015
-for Statutory Audit	85,875	-
-for Tax Audit	28,625	-
-for other services	-	-
-reimbursement of expenses	-	-

27. Details of Related Parties and Key Management Personnel where transaction have taken place during the Year:

Description of Relationship	Names of Related Parties
Key Management Personnel (KMP's)	Prafulla Subhashchandra Bhatt, Anup Karwa Shyamsunder, Vishal Mukesh Ahuja, Deep Pankaj Shah, Dhrutish Arvind Kapadia
Associate Concerns*	Naik Foods Private Limited, Laxmidas Enterprises
Subsidiary Company	Naik Foods Private Limited

* w.e.f July 1st, 2015 Naik Foods Private Limited has become a subsidiary company

28. Transactions with Related Parties and Key Management Personnel during the year (Amount. in Rs.)

Name	Relationship	Nature of Transaction	Amount of transaction in 2015-16	Amount outstanding as at 31-03-2016 (payable)/receivable	Amount of transaction in 2014-15	Amount outstanding as at 31.03.15 (payable)/receivable
Prafulla Subhashchandra Bhatt	Director	Loan Taken	29,30,897	(5,00,000)	9,60,000	-
		Shares of Naik Foods Private Limited Purchased	1,75,000		-	
		Loan Repaid	24,30,897		9,60,000	
		Shares Allotted	-		74,99,300	



Name	Relationship	Nature of Transaction	Amount of transaction in 2015-16	Amount outstanding as at 31-03-2016 (payable)/receivable	Amount of transaction in 2014-15	Amount outstanding as at 31.03.15 (payable)/receivable
Anup Karwa Shyamsunder	Director	Shares of Naik Foods Private Limited Purchased	50,000	(15,00,000)	-	-
		Loan Taken	15,00,000		-	-
		Directors Remuneration	3,50,000		-	-
Dhrutish Arvind Kapadia	KMP	Loan Taken	2,00,50,000	-	-	-
		Loan Repaid	2,00,50,000		-	-

29. Transaction with Associate Concerns & Subsidiary

Name	Relationship	Nature of Transaction	Amount of transaction in 2015-16	Amount outstanding as at 31-03-2016 (payable)/receivable	Amount of transaction in 2015-16	Amount outstanding as at 31.03.15 (payable)/receivable
Naik Foods Private Limited*	Subsidiary	Rent Received	3,60,000	75,000	-	-
		Loan Given	24,44,445		-	-
Laxmidas Enterprises	Associate Concern	Loan taken	2,47,00,000	-	-	-
		Loan Repaid	2,47,00,000		-	-

*During the year, Company acquired 51% stake in the Naik Foods Private Limited.

30. Segment Reporting

The Company mainly deals in trading of various types of Oils and allied food products which are considered to be a single business segment since these are subject to similar risks and rewards. The Company operates in a single geographical segment i.e within the limits of India.



31. Micro, Small and Medium Enterprises as defined under MSMED Act, 2006 have not been identified by the Company. Thus in the absence of relevant information we are unable to state the total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period.

32. Contingent Liabilities and commitments (to the extent not provided for) – Nil

33. Additional Information

(Amount in Rs.)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
a. Value of Imports (C I F Basis)	Nil	Nil
b. Expenditure in Foreign Currency (on accrual basis)	Nil	Nil
c. Dividend paid to Non-resident shareholders	Nil	Nil
d. Earning in Foreign Exchange	Nil	Nil

34. Figures of previous year have been regrouped / reclassified wherever necessary to confirm to the current year presentation.

As per our report of even date attached

For R. T. Jain & Co.
Chartered Accountants
(FRN NO. 103961W)



CA Bankim Jain
Partner
M No-139447

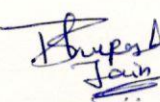


For and on behalf of the Board


(Director)


(Director)


(Company Secretary)


(CFO)

Mumbai, August 16, 2016