Aussee Oats India Private Limited

2016-17

AUDITOR'S REPORT

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Aussee Oats India Pvt. Ltd. ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as " Ind AS financial statements").

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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 the accounting

policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity 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 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 purposes 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;

(c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

(e) on the basis of the written representations received from the directors as on 31 March 2017
taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in
"Annexure B"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule
11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact on its financial position in its Ind AS financial statements.

ii. the Company does not have any long term contracts including derivative contractsfor which there were any material foreseeable losses.

iii. the Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. The Refer Note 30 to the Ind AS financial statements.

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577

Place :- Mumbai
Date :- 10th May, 2017

THE ANNEXURE REFEREED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE COMPANY ON THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31st MARCH 2017

Re: Aussee Oats India Pvt. Ltd. ('the Company')

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

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

(b) According to the information and explanations given to us, all fixed assets of the Company have been physically verified by the management during the year and the procedures of physical verification followed by the management, in our opinion, was reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed during such verification.

(c) According to the information and explanations given to us Company don't have any immovable properties except leasehold improvements; hence point (i) (c) is not applicable.

(ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories and no material discrepancy was noticed on physical verification of inventory 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 not granted any 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 and hence the clause iii (a) (b) & (C) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans, investments and guarantees to any directors and director having interest in other organization, so provisions of Section 185 and 186 of the Companies Act, 2013 is not applicable to company.

(v) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public. Hence the provisions of this clause are not applicable.

(vi) The Company is not a manufacturing company hence the provisions of Section 148 of the Companies Act, 2013 for the maintenance of cost records are not applicable to the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities all undisputed statutory dues for the FY 2016-17. There are no undisputed amounts payable in respect of any statutory dues as at 31st March, 2017 for a period of more than six months from the date they become payable.

(b) There are no disputed dues on the Company as on the end of the year.

(c) The Company is not a listed company with SEBI hence the relevant provisions of Companies Act, 1956 so there is no requirement to transfer any amount to investor education and protection fund set-up under Section 205C of the Companies Act, 1956.

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any Bank or financial institutions during the year however there is delay in repayment of installment.

(ix) In our opinion and according to the information and explanations given to us, the company has not raised money through term loans were applied for the purposes for which those are raised.

(x) In our opinion and according to the information and explanations given to us there is no any fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.

(xii) The company is not a Nidhi Company so the provision of this clause is not applicable to company.

(xiii) All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 has been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.

(xiv) During the year the Company has not made any preferential allotment/ Private placement of shares or fully or partly convertible debenture during the year.

(xv) In our opinion and according to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him so provisions of Section 192 of Companies Act, 2013 have been complied with.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577

Place :- Mumbai
Date :- 10th May, 2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS' OF OUR REPORT OF EVEN DATE

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 the Company as of 31 March 2017 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 (the "Guidance Note") 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 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the ICAI.

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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of

management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on 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).

For Kavita Birla & Co.
Chartered Accountants
FRN: 0132082

Kavita Totla
Partner
M.No. : 405577

Place :- Mumbai
Date :- 10th May, 2017

AUSSEE OATS INDIA PVT LTD
Balance sheet as at March 31, 2017

All Amount In INR

Particulars	Notes	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
ASSETS				
Non-current assets				
a. Property, Plant and Equipment	1	15,20,844.12	-	-
b. Financial Assets				
i. Other financial assets	2	3,37,270.00	-	-
c. Other non-current assets	3	-	-	-
Total non-current assets		**18,58,114.12**	**-**	**-**
Current assets				
a. Inventories	4	51,09,675.12	1,53,592.85	-
b. Financial Assets				
i. Trade receivables	5	88,63,089.13	-	-
ii. Cash and cash equivalents	6	11,05,548.51	45,920.22	67,572.00
iii. Bank balances other than (iii) above		-	-	-
iv Other financial assets	2	61,000.00	-	-
c. Current Tax Assets (Net)	7	-	-	-
d. Other Current Assets	3	17,14,195.22	89,462.00	-
		1,68,53,507.98	2,88,975.07	67,572.00
Total current assets		**1,68,53,507.98**	**2,88,975.07**	**67,572.00**
Total assets		**1,87,11,622.10**	**2,88,975.07**	**67,572.00**
EQUITY AND LIABILITIES				
Equity				
a. Equity share capital	8	1,00,00,000.00	1,00,000.00	1,00,000.00
b. Other equity	9	-95,36,291.26	-15,59,310.92	-40,428.00
Equity attributable to owners of the Group		**4,63,708.74**	**-14,59,310.92**	**59,572.00**
Total Equity		**4,63,708.74**	**-14,59,310.92**	**59,572.00**
Non-current liabilities				
a. Financial Liabilities				
Borrowings	10	-	-	-
b. Provisions	11	1,05,317.00	-	-
c. Deferred tax liabilities (Net)	12	1,157.94	-	-
d. Other non-current liabilities	13	-	-	-
Total non-current liabilities		**1,06,474.9**	**-**	**-**
Current liabilities				
a. Financial Liabilities				
i. Borrowings	10	71,28,759.42	11,75,481.82	-
ii. Trade payables	14	96,43,360.59	29,028.00	8,000.00
b. Provisions	11	8,40,535.00	-	-
c. Current tax liabilities (Net)	7	-	-	-
d. Other current liabilities	13	5,28,783.41	5,43,776.17	-
		1,81,41,438.42	17,48,285.99	8,000.00
Total current liabilities		**1,81,41,438.42**	**17,48,285.99**	**8,000.00**
		1,82,47,913.36	**17,48,285.99**	**8,000.00**
Total Equity and Liabilities		**1,87,11,622.10**	**2,88,975.07**	**67,572.00**
See accompanying notes to the financial statements				
		-	-	-

As per our report of even date attached

For Kavita Birla & Co
Chartered Accountants
FRN 013208C

Kavita Totla
PARTNER
M.No.405577

Date:10/05/2017
Place:Mumbai

For and on behalf of the Board of Director of
Aussee Oats India
Private Limited

Manoj Shraf
Director
DIN:05165100

Raghav Gupta
Director
DIN:00547629

Date:10/05/2017
Place:Mumbai

AUSSEE OATS INDIA PVT LTD

Statement of profit or loss and other comprehensive income for the year ended March 31, 2017

All Amount In INR

	Particulars		For the year ended March 31, 2017	For the year ended March 31, 2016
I	Revenue from operations	15	8,97,67,102.05	-
II	Other Income	16	12,03,482.03	-
III	**Total Income (I + II)**		**9,09,70,584.08**	**-**
IV	**Expenses**			
	Cost of materials consumed			
	Purchases of stock-in-trade		8,71,39,548.02	1,53,592.85
	Changes in inventories of finished goods	17	(49,56,082.27)	(1,53,592.85)
	Employee benefits expense	18	35,43,198.95	4,87,607.00
	Finance costs	19	18,15,184.00	17,783.78
	Depreciation and amortisation expense	20	38,685.88	-
	Other Expenses	21	1,13,65,871.90	10,13,492.14
	Total Expenses (IV)		**9,89,46,406.48**	**15,18,882.92**
V	**Profit before tax (III - IV)**		**(79,75,822.40)**	**(15,18,882.92)**
VI	Tax expenses			
	(1). Current tax	21	-	-
	(2). Deferred tax	21	1,157.94	-
			1,157.94	**-**
VII	**Profit for the period (VII- VIII)**		**(79,76,980.34)**	**(15,18,882.92)**
	Other comprehensive income			
	A (i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of the defined benefit plans			
	b) Equity instruments through other comprehensive income			
	c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss			
			-	-
	A (ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that may be reclassified to profit or loss			
	a) Exchange differences in translating the financial statements of foreign operations			
	b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss			
	c) Prior Period Expenses			
			-	-
	B (ii) Income tax relating to items that may be reclassified to profit or loss			
XIV	**Total other comprehensive income [A (i-ii)+ B (i-ii.)]**		**-**	**-**
XV	**Total comprehensive income for the period (XIII + XIV)**		**(79,76,980.34)**	**(15,18,882.92)**

	Profit for the year attributable to:		
	- Owners of the Company		
	- Non-controlling interests		
		-	-
	Other comprehensive income for the year attributable to:		
	- Owners of the Company		
	- Non-controlling interests		
		-	-
	Total comprehensive income for the year attributable to:		
	- Owners of the Company		
	- Non-controlling interests		
		-	-
	Earnings per equity share (for continuing operations):		
	(1). Basic (in Rs.)	(11.92)	(151.89)
	(2). Diluted (in Rs.)	(11.92)	(151.89)
	Earnings per equity share (for discontinued operations):		
	(1). Basic (in Rs.)	-	
	(2). Diluted (in Rs.)	-	
	Earnings per equity share (for discontinued and continuing operations):		
	(1). Basic (in Rs.)	(11.92)	(151.89)
	(2). Diluted (in Rs.)	(11.92)	(151.89)

See accompanying notes to the financial statements

As per our report of even date attached

For Kavita Birla & Co
Chartered Accountants
FRN 013208C

Kavita Totla
PARTNER
M.No.405577

Date:10/05/2017
Place:Mumbai

For and on behalf of the Board of Director of

For Aussee Oats India Private Limited

Manoj Shraf	Raghav Gupta
Director	Director
DIN:05165100	DIN:00547629

Date:10/05/2017
Place:Mumbai

AUSSEE OATS INDIA PVT LTD

Statement of Cash flows for the year ended March 31, 2017

All Amount In INR

Particulars	Notes	For the year ended March 31, 2017	For the year ended March 31, 2016
Cash flows from operating activities			
Profit for the year		-79,75,822.40	-15,18,882.92
Adjustments for:			
Finance costs recognised in profit or loss		18,15,184.00	17,783.78
Interest income recognised in profit or loss		-1,28,113.00	-
Depreciation and amortisation of non-current assets		38,685.88	-
Net foreign exchange (gain)/loss			
		-62,50,065.52	**-15,01,099.14**
Movements in working capital:			
(Increase)/decrease in trade and other receivables		-88,63,089.13	
(Increase)/ decrease in inventories		-49,56,082.27	-1,53,592.85
(Increase)/decrease in other assets		-25,16,476.22	-89,462.00
Increase/ (Decrease) in trade payables		96,14,332.59	21,028.00
Increase/ (Decrease) in provisions		9,45,852.00	
Increase/(Decrease) in other liabilities		59,38,284.84	17,19,257.99
Cash generated from operations		**-60,87,243.71**	**-3,868.00**
Income taxes paid			
Net cash generated by operating activities		**-60,87,243.71**	**-3,868.00**
Cash flows from investing activities			
Payments to acquire financial assets		-3,37,270.00	
Proceeds on sale of financial assets			
Interest received		1,28,113.00	
Royalties and other income received			
Amounts advanced to related parties			
Repayments by related parties			
Payments for property, plant and equipment		-15,59,530.00	
Proceeds from disposal of property, plant and equipment			
Payments for intangible assets			
Net cash (used in)/generated by investing activities		**-17,68,687.00**	**-**
Cash flows from financing activities			
Proceeds from issue of equity instruments of the Company		99,00,000.00	
Proceeds from issue of convertible non-participating preference shares			
Payment for share issue costs			
Proceeds from issue of redeemable preference shares			
Proceeds from issue of convertible debentures			
Proceeds from borrowings			
Repayment of borrowings			
Proceeds from government loans			
Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control			
Dividends paid on redeemable cumulative preference shares			
Dividends paid on equity shares and convertible non-participating preference shares			
Interest and loan processing charges		-18,15,184.00	-17,783.78
Net cash used in financing activities		**80,84,816.00**	**-17,783.78**
Net increase in cash and cash equivalents		**2,28,885.29**	**-21,651.78**
Cash and cash equivalents at the beginning of the year		45,920.22	67,572.00
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies			
Cash and cash equivalents at the end of the year		**2,74,805.51**	**45,920.22**

See accompanying notes to the financial statements

As per our report of even date attached

For and on behalf of the Board of Director of

For Kavita Birla & Co
Chartered Accountants
FRN 013208C

For Aussee Oats India Private Limited

Kavita Totla
PARTNER
M.No.405577

Manoj Shraf
Director
DIN:05165100

Raghav Gupta
Director
DIN:00547629

Date:10/05/2017
Place:Mumbai

Date:10/05/2017
Place:Mumbai

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

1 Property, plant and equipment

All Amount In INR

Description of Assets	Office Equipment	Furniture Fittings	Computers	Total
I. Gross Block				
Balance as at 1 April, 2016	-	-	-	-
Additions	2,83,891.00	10,70,361.00	2,05,278.00	15,59,530.00
Balance as at 31 March, 2017	2,83,891.00	10,70,361.00	2,05,278.00	15,59,530.00
II. Accumulated depreciation and impairment for the year 2016-2017				
Balance as at 1 April, 2016	-	-	-	-
Depreciation / amortisation expense for the year	6,875.22	13,659.19	18,151.47	38,685.88
Balance as at 31 March, 2017	6,875.22	13,659.19	18,151.47	38,685.88
Net block (I-II)				
Balance as on 31st March 2017	**2,77,015.78**	**10,56,701.81**	**1,87,126.53**	**15,20,844.12**
Balance as on 31st March 2016	**-**	**-**	**-**	**-**

Description of Assets	Office Equipment	Furniture Fitting and Equipment	Computers	Total
I. Gross Block				
Balance as at 1 April, 2015	-	-	-	-
Additions	-	-	-	-
Balance as at 31 March, 2016	-	-	-	-
II. Accumulated depreciation and impairment for the year 2015-2016				
Balance as at 1 April, 2015	-	-	-	-
Depreciation / amortisation expense for the year				-
Balance as at 31 March, 2016	-	-	-	-
Net block (I-II)				
Balance as on 31st March 2016	**-**	**-**	**-**	**-**
Balance as on 1st April 2015	**-**	**-**	**-**	**-**

1.1 Impairment loss

No impairment assessment is performed ,since it is first year of operation so there was no indication of impairment.

1.2 Assets pledged as security

No Assets pledged as Security

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

2 Other financial assets

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 01, 2015		
	Current	Non- Current	Total	Current	Non- Current	Total	Current	Non- Current	Total
(a) Security deposits									
(b) Rent Deposits		3,00,000.00	3,00,000.00			-			-
(c) KVAT Security Deposits		37,270.00	37,270.00						
(d) Tendor Deposits	61,000.00		61,000.00						
	61,000.00	**3,37,270.00**	**3,98,270.00**	-	-	-	-	-	-

3 Other assets

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 01, 2015		
	Current	Non- Current	Total	Current	Non- Current	Total	Current	Non- Current	Total
(a) Advances to suppliers	2,24,112.79		2,24,112.79	-		-			-
(b) Balances with government authorities	10,62,308.00		10,62,308.00	-		-			-
(c) Prepaid Expenses	78,903.22		78,903.22	-		-			
(d) TDS Receivables	12,399.00		12,399.00	-		-			-
(f) Other	3,36,472.21		3,36,472.21	89,462.00		89,462.00			
Less: provision for doubtful assets			-			-			-
	17,14,195.22	-	17,14,195.22	89,462.00	-	89,462.00	-	-	-

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

4 Inventories (At cost & as taken, valued & certified by Management):

All Amount In INR

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Finished goods	51,09,675.12	1,53,592.85	-
Total	**51,09,675.12**	**1,53,592.85**	**-**

Inventoriesare valued at cost or market price which ever is less and the method for deriving cost was FIFO

5 Trade Receivables

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Unsecured, considered good Receivable from Related Parties(Refer Note:-26)	88,63,089.13	-	-
Total	**88,63,089.13**	**-**	**-**

6 Cash and bank balances

Particulars	As at March 31, 2017	As at March 31, 2016	
(i) Cash and cash equivalents			
Cash on hand	58,056.51	45,920.22	62,100.00
Cheque, drafts on hand			
Balances in scheduled banks in current account	2,16,749.00		5,472.00
Cash and cash equivalents as per balance sheet	2,74,805.51	45,920.22	67,572.00
Total (A)			
(ii) Fixed Deposits			
Bank Deposit with More than 12 Month Maturity (Pledged against bank guarantee issued by Tamilnad Mercantile Bank to Excise department towards excise bond as on 02/09/2016)	1,30,743.00		
Bank Deposit with Less than 12 Month Maturity	7,00,000.00		
Balances in scheduled banks in earmarked accounts (margin money)		-	-
Total (B)	8,30,743.00	-	-
Total (A+B)	**11,05,548.51**	**45,920.22**	**67,572.00**

7 Current tax assets and liabilities

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Current tax assets			
Benefits of tax losses to be carried back to recover taxes paid in prior periods			
Tax refund receivables			
Others (specify)			
Total	**-**	**-**	**-**
Current tax liabilities			
Income tax payable			
Others (specify)			
Total	**-**	**-**	**-**

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

8 Equity share capital

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Equity share capital	**1,00,00,000.00**	**1,00,000.00**	**1,00,000.00**
Total	**1,00,00,000.00**	**1,00,000.00**	**1,00,000.00**
Authorised Share Capital:			
10,00,000 equity shares of Rs.10/- each	1,00,00,000.00	1,00,000.00	1,00,000.00
Issued and Subscribed Capital comprises:			
10,00,000 Fully paid equity shares of Rs.10/- each (as at March 31, 2016: 1,00,000; as at April 1, 2015: 1,00,000)	1,00,00,000.00	1,00,000.00	1,00,000.00
Total	**1,00,00,000.00**	**1,00,000.00**	**1,00,000.00**

8.1 Fully paid equity shares - Reconciliation

Particulars	Number of shares	Share capital
Balance at April 1, 2015	**10,000**	**1,00,000.00**
Movements:		
Increase in Share Capital	-	-
Balance at March 31, 2016	**10,000**	**1,00,000.00**
Rights Issue	9,90,000	99,00,000.00
Balance at March 31, 2017	**10,00,000**	**1,00,00,000.00**

Terms and rights attached to equity shares
Equity share Fully paid equity shares, which have a par value of Rs.10/-, carry one vote per share and carry a right to dividends.

Right Issue
On 3rd August 2016, the Company invited its shareholders to subscribe to a rights issue of 9,90,000 equity shares at face value of Inr 10 per share.

8.2 Details of shares held by the holding company

Particulars	No. of fully paid ordinary shares	% of Holding
As at March 31, 2017		
Future Consumer Enterprise Limited	5,00,001.00	50.01%
As at March 31, 2016		
Future Consumer Enterprise Limited	5,001.00	50.01%

AUSSEE OATS INDIA PVT LTD
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All Amount In INR

9 Other Equity

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Retained Earnings	-95,36,291.26	-15,59,310.92	-40,428.00
Total	**-95,36,291.26**	**-15,59,310.92**	**-40,428.00**

9.1 Retained earnings

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Opening Balance	-15,59,310.92	-40,428.00	-26,670.00
Retained Earnings	-79,76,980.34	-15,18,882.92	-13,758.00
Total	**-95,36,291.26**	**-15,59,310.92**	**-40,428.00**

Description of reserves

Retained earnings

This represent the surplus/ (deficit) of the profit or loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

9.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of shares	% of holding	No. of shares	% of holding	No. of shares	% of holding
Fully paid equity shares						
RAGHAV GUPTA					5,000	50.00
ABHINAV GUPTA					5,000	50.00
SVA India Limited	4,99,900	49.99%	4,999	49.99%		
Future Consumer Enterprise Limited	5,00,100	50.01%	5,001	50.01%		

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

10 Borrowings

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 01, 2015		
	Current	Non- Current	Total	Current	Non- Current	Total	Current	Non- Current	Total
Secured - at amortised cost									
- Bank Overdrafts	71,28,759.42	-	**71,28,759.42**	1,59,475.82	-	**1,59,475.82**			
Total (A)	71,28,759.42	-	**71,28,759.42**	1,59,475.82	-	**1,59,475.82**	-	-	**-**
Unsecured - at amortised cost									
Loans from related parties	-	-	**-**	10,16,006.00	-	**10,16,006.00**			**-**
Total (B)	-	-	**-**	10,16,006.00	-	**10,16,006.00**	-	-	**-**
Total non-current borrowings (A+B)	71,28,759.42	-	**71,28,759.42**	11,75,481.82	-	**11,75,481.82**	-	-	**-**

10.1 Summary of borrowing arrangements

Bank Overdrafts above was taken from Tamilnad Mercantile Bank Ltd. @12.%, which is repayable at demand.Overdraft was subject to renewal on 17.06.2017 on expiry of short review saction.Bank Overdraft are secured by the corporate guarantee of INR 20 crore given by the perant companyFuture Consumer Limited as per board resolution dated 26th April 2016.

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

11 Provisions

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 01, 2015		
	Current	Non- Current	Total	Current	Non- Current	Total	Current	Non- Current	Total
Employee benefits									
- Provision for Gratuity and bonus	3,51,520.00	1,05,317.00	4,56,837.00			-			-
- Other provisions (salary & audit fees& travelling)	4,89,015.00								
Total	**8,40,535.00**	**1,05,317.00**	**4,56,837.00**	**-**	**-**	**-**	**-**	**-**	**-**

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

12 Deferred Tax Balances **All Amount In INR**

The tax effect of Significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Deferred Tax Assets(Net)	32,611	-	-
Deferred Tax Liabilities(Net)	(33,769)	-	-
Deferred Tax Liability(Net)	**(1,158)**	**-**	**-**

The gross movement in the deferred income tax account for the year ended March 31,2017, March 31, 2016 and March 31, 2015, is as follows:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Depreciation Difference	-33,768.88		
Bonus			
Leave Encashment			
Gratuity	32,611		
Other Comprehensive Income			
Deferred Tax credit/(charge)	**(1,158)**	**-**	**-**

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

13 Other liabilities

Particulars	As at March 31, 2017			As at March 31, 2016			As at April 01, 2015		
	Current	Non- Current	Total	Current	Non- Current	Total	Current	Non- Current	Total
Statutory dues	5,25,783.41			1,778.00					
Others	3,000.00	-		5,41,998.17					
Total	**5,28,783.41**	**-**	**-**	**5,43,776.17**	**-**	**-**	**-**	**-**	**-**

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

14 Trade payables

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payables			
Oustanding due to Mircro Enterprises	8676390.59	29028.00	
Oustanding due to other than Mircro Enterprises	9,30,422.00		
Others (Expenses)	36,548.00	-	8,000.00
Total	**96,43,360.59**	**29,028.00**	**8,000.00**

Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). This information has been determined to the extent such parties have been identified on the basis of intimations received from suppliers. This has been relied upon by the auditors.

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at period end	930422		
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at period end	-		
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the period	-		
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-		
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the period	-		
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-		
Further interest remaining due and payable for earlier periods	-		

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

All Amount In INR

15 Revenue from operations

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Sale of products	8,97,67,102.05	-
	8,97,67,102.05	**-**

16 Other Income

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Duty Drawback	1,90,886.00	
Interest Income		
Interest income earned on financial assets that are not designated as at fair value through profit or loss:		
-Bank deposits (at amortised cost)	1,28,113.00	
Other gains and losses		
-Net gain/(loss) arising on financial assets mandatorily measured at FVTPL		
-Net foreign exchange gains	**8,84,483.03**	
Total	**12,03,482.03**	**-**

17 Changes in inventories of finished goods

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Opening Stock : Goods	1,53,592.85	-
Less : Closing Stock of Goods	51,09,675.12	1,53,592.85
	-49,56,082.27	**-1,53,592.85**

18 Employee benefits expenses

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Bonus	5,90,648.00	-
Salaries and Wages	28,71,140.00	4,86,817.00
Staff Welfare Expenses	81,410.95	790.00
	35,43,198.95	**4,87,607.00**

All Amount In INR

19 Finance Costs

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
-Interest on bank overdrafts and loans from banks and financial institutions		
-Interest on loans from related parties	1,33,126.00	17,783.78
-Other interest expense	6,21,824.00	-
Interest on financial liabilities not measured at FVTPL	7,54,950.00	17,783.78
Finance Expenses (LC Charges and Loan Sanction Fees)	10,60,234.00	-
Total	**18,15,184.00**	**17,783.78**

20 Depreciation and amortisation expense

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Depreciation of property, plant and equipment pertaining to continuing operations	38,685.88	-
Total depreciation and amortisation pertaining to continuing operations	**38,685.88**	**-**
Total depreciation and amortisation expenses	38,685.88	-

21 Other expenses

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Power and fuel / Electricity Expenses	1,360.00	
Rent expense	37,096.78	
Repairs and Maintenance		
- Plant and Machinery		
- Buildings		
- Others	9,350.00	23,800.00
Advertisement, Publicity and Selling expenses	10,47,809.80	46,282.00
Travelling and conveyance	22,44,603.68	7,36,994.97
Professional and Legal Charges	1,50,350.21	300.00
Rates & Taxes	3,95,443.46	6,321.00
Bank Charges	2,00,628.98	3,310.50
Testing Charges	3,39,982.00	16,595.00
Clearing & Forwarding Charges	33,99,840.63	
Excise Duty	1,90,540.90	
Freight Charges	2,26,741.00	
Transportation charges	11,93,725.84	
Loading & unloading charges	1,62,314.00	
Octroi Charges	39,333.00	
Tender registration charges	1,100.00	
Storage Charges	47,102.00	
Packing Charges	2,13,049.25	1,590.00
Payment to Auditors	50,000.00	5,000.00
Research and development costs	18,354.00	45,800.00
Desigining Charges	1,53,500.00	
Discont	8,656.54	
Fine and penalty	23,655.12	
Fssai Registration Charges	38,211.11	
Membership and subscription fees	25,855.00	
postage courier and telegram	1,42,517.47	
Printing and Stationery	1,50,732.00	
ROC Fees	3,86,096.00	
Telephone and internet	1,687.00	
Other Office Expenses	3,60,699.13	1,27,498.67
Provision for gratuity	1,05,537.00	
Total	**1,13,65,871.90**	**10,13,492.14**

21.1 Payments to auditors

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
a) For audit	50,000.00	5,000.00
Total	**50,000.00**	**5,000.00**

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

22 Income taxes relating to continuing operations

22.1 Income tax recognised in profit or loss Year

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Current tax		
In respect of the current year		
In respect of prior years		
Others [describe]		
	-	-
Deferred tax		
In respect of the current year depreciation difference DTL	-33,768.88	
Provision for gratuity DTA	32,610.93	
Net DTL	**-1,157.94**	-
Total income tax expense recognised in the current year relating to continuing operations	**-1,157.94**	-

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

23 Segment Reporting

The Company is engaged in the business of Trading of Oats "Consumer Products" which constitutes a single reporting segment. Hence there is no separate reportable segment under Indian Accounting Standard on Ind AS 108 'Operating Segment '

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

24 Earning per share

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Basic earnings per share	(Rs. per share)	(Rs. per share)
From continuing operations	-11.92202665	-151.888292
From discontinuing operations	0	0
Total basic and diluted earnings per share	(11.92)	(151.89)

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Diluted earnings per share	(Rs. per share)	(Rs. per share)
From continuing operations	-11.92202665	-151.888292
From discontinuing operations	0	0
Total basic and diluted earnings per share	(11.92)	(151.89)

24.1 Basic earning per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Rs. in lakhs except otherwise stated

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Profit / (loss) for the year attributable to owners of the Company	(79,76,980.34)	(15,18,882.92)
Less: Dividends paid on preference shares	-	-
Earnings used in calculation of basis earning per share	-79,76,980.34	-15,18,882.92
Profit for the year on discontinued operations used in the calculation of basic earnings per share from discontinued operations attributable to the owners of the Company		-
Profits used in the calculation of basic earnings per share from continuing operations	-79,76,980.34	-15,18,882.92
Weighted average number of equity shares (Numbers)	669096	10,000

Company does not have any dilutive potential ordinary shares and therefore diluted earning per share is the same as basic earning per share.

24.2 Diluted earning per share

The earnings used in the calculation of diluted earnings per share are as follows:

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Earnings used in calculation of basis earning per share	(79,76,980.34)	(15,18,882.92)
Interest on convertible debentures (after tax at ___%)		
Earnings used in calculation of diluted earning per share	-79,76,980.34	-15,18,882.92
Profit for the year on discontinued operations used in the calculation of diluted earnings per share from discontinued operations attributable to the owners of the Company		
Profits used in the calculation of diluted earnings per share from continuing operations	-79,76,980.34	-15,18,882.92

The weighted average number of equity shares for the purpose of diluted earnings per share reconciles to the weighted average number of equity shares used on the calculation of basic earnings per share as follows:

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
Weighted average number of equity shares used in the calculation of basic earnings per share	669096	10000
Shares deemed to be issued for no consideration in respect of:		
- employee options		
- convertible instruments		
- *[others]*		
Weighted average number of equity shares used in the calculation of diluted earnings per share	669096	10,000

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

25 Leasing arrangement

Group as lessee

The Company has entered into operating lease arrangement for its office premises. Lease payments for the year 2016-2017 is Rs. 37096.78 (2015-2016: Rs. NIL). Following are the disclosure for non -cancellable operating lease arrangement:

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
not later than one year	562903.22		
later than one year and not later than five years			
later than five years			

26 Employee benefit plans

26.1 Defined Benefit Plans

Gratuity

The Group operates a gratuity plan covering qualifying employees. The benefit payable is the greater of the amount calculated as per the Payment of Gratuity Act, 1972 or the Company scheme applicable to the employee. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. The gratuity benefits payable to the employees are based on the employee's service and last drawn salary at the time of leaving. The employees do not contribute towards this plan and the full cost of providing these benefits are met by the Group. In case of death while in service, the gratuity is payable irrespective of vesting.

Certain entities within the Group makes annual contribution to the gratuity scheme administered by the Life Insurance Corporation of India through its Gratuity Trust Fund. The liability in respect of plan is determined on the basis of an actuarial valuation.

Risk exposure to defined benefit plans

The plans typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on Indian government securities; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

The most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out at March 31, 2017. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Principal assumptions

The principal assumptions used for the purposes of the actuarial valuations were as follows.

Particular	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
1. Discount rate	6.80%		
2. Salary escalation	8.00%		
3. Mortality rate	IALM(2006-08)Ultimate		

4. Withdrawal rate	Upto Age 30: 20% 31 to 40: 10% 40 to 50: 5% 51 and above 2%		
5.Retirement Age	58 years		

The amount included in the balance sheet arising from the Company's obligation in respect of its defined benefit plans is as follows:

Balances of defined benefit plan

Particular	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Present value of funded defined benefit obligation Fair value of plan assets	-		
Net liability arising from gratuity	1,05,537.00	-	-

Expenses recognised for defined benefit plan and movement of plan assets and liabilities

Following is the amount recognised in statement of profit and loss, other comprehensive income, movement in defined benefit liability (i.e. gratuity) and movement in plan assets:

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
A. Components of expense recognised in the Statement of Profit and Loss		
Current service cost	1,05,537.00	
Past service cost and (gain)/loss from settlements		
Net interest expenses		
Total (A)	**1,05,537.00**	**-**
B. Components of defined benefit costs recognised in other Comprehensive Income		
Remeasurement on the net defined benefit liability:		
-Return on plan assets (excluding amounts included in net interest expense)		
-Actuarial gains and losses arising from changes in demographic assumptions		
-Actuarial gains and losses arising from changes in financial assumptions		
-Actuarial gains and losses arising from experience adjustments		
-Adjustments for restrictions on the defined benefit asset		
Total (B)	**-**	**-**
C. Movements in the present value of the defined benefit obligation		
Opening defined benefit obligation		
Current service cost	1,05,537.00	
Interest cost		
Remeasurement (gains)/losses:		
-Actuarial gains and losses arising from changes in demographic assumptions		
-Actuarial gains and losses arising from changes in financial assumptions		
-Actuarial gains and losses arising from experience adjustments		
Past service cost, including losses/(gains) on curtailments		
Liabilities assumed/ (settled) in a business combination		
Benefits paid		
Closing defined benefit obligation (C)	**1,05,537.00**	**-**
D. Movements in the fair value of the plan assets		
Opening fair value of plan assets		
Interest income		
Remeasurement gain (loss):		
-Return on plan assets (excluding amounts included in net interest expense)		
Contributions from Group		
Contributions from plan participants		
Assets acquired/ (settled) in a business combination		
Benefits paid		

Closing fair value of plan assets (D)	-	-

Category wise plan assets

The fair value of the plan assets at the end of the reporting period for each category, are as follows:

Particular	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
The weighted -average assets allocations at the year end were as follows:			
Equities	0%		
bonds	0%		
Gilts	0%		
Pooled Assets with an insurance company	0%		
Other	0%		

Sensitivity analysis:

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

Defined benefit Obligation	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Discount rate			
a.Discount Rate-100 basis points	113373		
b.Discount Rate+100 basis points	90896		
Salary increase rate			
a. Rate-100 basis points	90907		
b.Rate+100 basis points	113206		

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

Current /Non current Liability

		31st-Mar-17
Current Liability		220
Non current Liability		105317
Non current Assets		-
Total		105537

Expected future Cashflows

	31st-Mar-17
Year 1	220
Year 2	213
Year 3	11607
Year 4	13381
Year 5	20280
Year 6 to 10	74482

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Notes to the Financial statements

27 Financial Instruments and Risk Review

Foreign exchange risk

Exposure to foreign exchange risk:

The Company operates internationally and is exposed to foreign exchange risks arising from various currency exposures, primarily with respect to the US-dollar. Foreign exchange risks arise from future commercial transactions and recognized assets and liabilities, when they are denominated in a currency other than Indian Rupee.

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilizing forward foreign exchange contracts.

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Amount receivable			
USD (Amount in foreign currency) Rs. in lakhs	7185.25 395259.99		
EURO (Amount in foreign currency) Rs. in lakhs			
Amount payable			
USD (Amount in foreign currency) Rs. in lakhs	117356.1 7605446.59		
EURO (Amount in foreign currency) Rs. in lakhs			

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

28 Related party disclouser and transactions:

Sr.No	Para reference of Ind AS 24	Criteria	Name of the related party	Category
1	Para 9(a)	A person or a close member of that person's family is related to a reporting entity if that person: (i) has control or joint control over the reporting entity; (ii) has significant influence over the reporting entity; or (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity		
			Raghav Gupta	Director
			Manoj Saraf	Director
			Swapnil Gupta	Close member of Director
			Vinod Gupta	Close member of Director
			Ranjana Gupta	Close member of Director
			Abhinav Gupta	Close member of Director
			Rakhi Gupta	Close member of Director
2	Para 9(b)(i)	The entity and the reporting entity are members of the same group	**All subsidiaries (incuding subsidairies of subsidiary)**	
			Not Applicable	
3	Para 9(b)(ii)	One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member)	**Associate and Joint Venture of Aussee and that of its Subsidiaries , subsidiaries of Associates, subsidiaries of Joint Venture**	
			Not Applicable	
4	Para 9(b)(iii)	Both entities are joint venture of same third party	Aussee Oats Milling Pvt Ltd	
5	Para 9(b)(iv)	One entity is a joint venture of a third entity and the other entity is an associate of the third entity		
6	Para 9(b)(v)	The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity	**Post employment benefit plans of Company, if any, or that of its related parties**	
7	Para 9(b)(vi)	The entity is controlled by or jointly controlled by a person having control, joint control, significant influence over the reporting entity or by the KMP (inclusing close family members) of the reporting entity	**The entities which are controlled or jointly controlled by the Directors of Aussee or the KMPs of Aussee and their close members**	

			SVA India Ltd	Entity controlled by Director
			Vivek Steel Industries Private Limited	Entity controlled by Director
			Raghav Realtors Private Limited	Entity controlled by Director
			Arkay Enclave Private Limited	Entity controlled by Director
			Tea Nirvana Private Limited	Entity controlled by Director
			Mangla Capital Services Pvt Ltd	Entity controlled by close member of Director
			VRAR Properties Private Limited	Entity controlled by close member of Director
			Pariwar Realtors Private Limited	Entity controlled by close member of Director
8	Para 9(b)(vii)	The entities in which, the person having control or joint control of the reporting entity has significant influence or is the KMP	**Not applicable since no person controls Aussee**	
9	Para 9(b)(viii)	The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.	**No applicable**	

Transactions entered into with related parties during the period and balances as at the year end:

Transaction during	Year ended March 31, 2017				
	Parent and intermediate holding companies	Fellow Subsidiaries	Joint ventures	Associates	Director Interested Party
Sales of goods					
Future Consumer Limited(Bhiwandi)	3,03,68,171.85				
Future Consumer Limited(Delhi)	12,65,825.00				
Future Consumer Limited(Kolkata)	10,86,820.00				
Aussee Oats Milling pvt ltd	1,77,88,499.85				
Recovery of expenses					
Future Consumer Limited(Bhiwandi)	6,44,317.00				
Reimbusrhment of Expenses					
Aussee Oats Milling pvt ltd	1,48,761.00				
Purchase of Goods					
Aussee Oats Milling pvt ltd	6,81,86,910.94				
Interest Expenses					
Future Consumer Limited	59,487.00				
SVA India Pvt Limited					60,327.00
Inter corporate deposit taken					
Future Consumer Limited	20,00,000.00				
SVA India Pvt Limited					18,25,000.00
Financial guarantee given on behalf of the related party (i.e. guarantee taken)	NIL				

Financial guarantee given by related party on behalf of the Company (i.e. guarantee received) Future Consumer Limited *Corporate gaurantee ofINR 20cr is given by the company to Tamilnad Mercantile Bnak Ltd through the board resolution passed on 26th April2016 towards working capital limit.*					
Balances outstanding	As at March 31, 2017				
	Parent and intermediate holding companies	Fellow Subsidiaries	Joint ventures	Associates	Director Interested Party
Trade and other receivables					
Future Consumer Limited(Bhiwandi)	7,03,384.82				
Future Consumer Limited(Delhi)	2,37,778.45				
Future Consumer Limited(Kolkata)	78,846.59				
Aussee oats milling pvt ltd	4,65,651.83				
Trade and other Payables					
Aussee oats milling pvt ltd	76,05,446.59				

Compensation to key managerial personnel	Year ended March 31, 2017	Period ended March 31, 2016
Short short-term employee benefits post-employment benefits other long-term benefits termination benefits share-based payment		

Transaction during	Year ended March 31, 2016				
	Parent and intermediate holding companies	Fellow Subsidiaries	Joint ventures	Associates	Director Interested Party
Interest Expenses					
Future Consumer Limited	8,014.00				
SVA India Pvt Limited					7,991.80
Inter corporate deposit taken					
Future Consumer Limited	5,00,000.00				
SVA India Pvt Limited					5,00,000.00
Financial guarantee given on behalf of the related party (i.e. guarantee taken)	NIL				
Balances outstanding	As at March 31, 2016				
	Parent and intermediate holding companies	Fellow Subsidiaries	Joint ventures	Associates	Director Interested Party
Deposits Payable					
Future Consumer Limited	5,08,014.00				
SVA India Pvt Limited					5,07,991.80
Outstanding financial guarantee given	NIL				

All the Related Party Transactions entered during the period were in ordinary course of business and on arm's length basis. All the Related Party

AUSSEE OATS INDIA PVT LTD
Notes to the Financial statements

29 First-time adoption of Ind-AS

These financial statements for the year ended 31 March 2017 are the first financial statements prepared by the company in accordance with Ind AS. The Company prepared its financial statements for periods up to and including the year ended 31 March 2016, in accordance with statutory reporting requirement in India immediately before adopting Ind AS ('previous GAAP').

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending as on 31st March 2017, together with the comparative period data as at and for the year ended 31st March 2016. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2015, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Group in restating its Ind AS financial statements, including the balance sheet as at 1st April 2015 and the financial statements as at and for the year ended 31st March 2016.

29.1 Reconciliation of total equity as at March 31, 2016 and April 01, 2015

		Opening Balance as at 1st April 2015			Balance Sheet as at 31st March 2016		
Particulars	**Notes**	**IGAAP**	**Effect of transition to Ind AS**	**Ind AS**	**IGAAP**	**Effect of transition to Ind AS**	**Ind AS**
ASSETS							
Non-current assets							
a. Property, Plant and Equipment		-	-	-	-	-	-
b. Financial Assets		-		-	-		-
i. Other financial assets		-	-	-	-	-	-
c. Other non-current assets		-	-	-	-	-	-
Total non-current assets		**-**	**-**	**-**	**-**	**-**	**-**
Current assets							
a. Inventories		-	-	-	1,53,592.85	-	1,53,592.85
b. Financial Assets		-		-	-		-
i.Trade receivables		-	-	-	-	-	-
ii.Cash and cash equivalents		67,572.00	-	67,572.00	45,920.22	-	45,920.22
iii.Bank balances other than (iii) above		-	-	-	-	-	-
iv.Other financial assets		-	-	-	-	-	-
c. Current Tax Assets (Net)		-	-	-	-	-	-
d. Other Current Assets		-	-	-	89,462.00	-	89,462.00
		67,572.00	-	67,572.00	2,88,975.07	-	2,88,975.07
Total current assets		**67,572.00**	**-**	**67,572.00**	**2,88,975.07**	**-**	**2,88,975.07**
Total assets		**67,572.00**	**-**	**67,572.00**	**2,88,975.07**	**-**	**2,88,975.07**
EQUITY AND LIABILITIES							
Equity							
a. Equity share capital		1,00,000.00	-	1,00,000.00	1,00,000.00	-	1,00,000.00
b. Other equity	A	-40,428.00	-	-40,428.00	-12,08,090.95	-3,51,219.97	-15,59,310.92
Equity attributable to owners of the Group		**59,572.00**	**-**	**59,572.00**	**-11,08,090.95**	**-3,51,219.97**	**-14,59,310.92**
Total Equity		**59,572.00**	**-**	**59,572.00**	**-11,08,090.95**	**-3,51,219.97**	**-14,59,310.92**
Non-current liabilities							
a. Financial Liabilities							
i.Borrowings		-	-	-	-	-	-
b. Provisions		-	-	-	-	-	-
c. Deferred tax liabilities (Net)		-	-	-	-	-	-
d. Other non-current liabilities		-	-	-	-	-	-
Total non-current liabilities		**-**	**-**	**-**	**-**	**-**	**-**
Current liabilities							
a. Financial Liabilities							
i.Borrowings		-	-	-	11,75,481.82	-	11,75,481.82
ii.Trade payables		8,000.00	-	8,000.00	29,028.00	-	29,028.00
b. Provisions		-	-	-	-	-	-
c. Current tax liabilities (Net)		-	-	-	-	-	-
d. Other current liabilities	A	-	-	-	1,92,556.20	3,51,219.97	5,43,776.17
		8,000.00		8,000.00	13,97,066.02		17,48,285.99
Total current liabilities		**8,000.00**	**-**	**8,000.00**	**13,97,066.02**	**-**	**17,48,285.99**
		8,000.00	**-**	**8,000.00**	**13,97,066.02**	**-**	**17,48,285.99**
Total Equity and Liabilities		**67,572.00**	**-**	**67,572.00**	**2,88,975.07**	**-3,51,219.97**	**2,88,975.07**

Explanation for reconciliation of balance sheet as previously reported under IGAAP to Ind AS

A Adjustment that reflect effect of prior period expenses.Ind AS 8 requires it to be adjusted to retain earnings.

Particulars	Notes	As at March 31, 2016	As at April 01, 2015
Total equity (shareholder's funds) under previous GAAP		**(11,08,090.95)**	**59572**
Ind AS adjustments			
Prior period expenses		(3,51,219.97)	-
Total adjustment to equity		**(3,51,219.97)**	**-**
Total equity (shareholder's funds) under Ind AS		**(14,59,310.92)**	**59,572.00**

	Particulars	Notes	IGAAP	Effect of transition to Ind AS	Ind AS
I	Revenue from operations		-		-
II	Other Income		-		-
III	**Total Income (I + II)**				
IV	**Expenses**				
	Cost of materials consumed		-		-
	Purchases of stock-in-trade		**1,53,592.85**		**1,53,592.85**
	Changes in inventories of finished goods		**(1,53,592.85)**		**(1,53,592.85)**
	Employee benefits expense		**4,87,607.00**		**4,87,607.00**
	Finance costs		**17,783.78**		**17,783.78**
	Depreciation and amortisation expense		-		-
	Other Expenses		**6,62,272.17**	**3,51,219.97**	**10,13,492.14**
	Total Expenses (IV)		**11,67,662.95**		**15,18,882.92**
V	**Profit before tax (III - IV)**		**(11,67,662.95)**	**(3,51,219.97)**	**(15,18,882.92)**
VI	Tax expenses		-		
	(1). Current tax		-		
	(2). Deferred tax				-
VII	**Profit for the period (VII- VIII)**		**(11,67,662.95)**		**(15,18,882.92)**
	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss				
	a) Remeasurement of the defined benefit plans				
	b) Equity instruments through other comprehensive income				
	c) Share of other comprehensive income in associates and joint ventures, to the extent not to be reclassified to profit or loss				
	A (ii) Income tax relating to items that will not be reclassified to profit or loss				
	B (i) Items that may be reclassified to profit or loss				
	a) Exchange differences in translating the financial statements of foreign operations				
	b) Share of other comprehensive income in associates and joint ventures, to the extent that may be reclassified to profit or loss				
	c) Prior Period Expenses				
	B (ii) Income tax relating to items that may be reclassified to profit or loss				
XIV	**Total other comprehensive income [A (i-ii)+ B (i-ii.)]**				
XV	**Total comprehensive income for the period (XIII + XIV)**		**(11,67,662.95)**		**(15,18,882.92)**
	Profit for the year attributable to:				
	- Owners of the Company				
	- Non-controlling interests				
	Other comprehensive income for the year attributable to:				
	- Owners of the Company				
	- Non-controlling interests				
	Total comprehensive income for the year attributable to:				
	- Owners of the Company				
	- Non-controlling interests				
	Earnings per equity share (for continuing operations):				
	(1). Basic (in Rs.)		**(116.77)**		**(151.89)**
	(2). Diluted (in Rs.)		**(116.77)**		**(151.89)**
	Earnings per equity share (for discontinued operations):				
	(1). Basic (in Rs.)				
	(2). Diluted (in Rs.)				

	Earnings per equity share (for discontinued and continuing operations): (1). Basic (in Rs.) (2). Diluted (in Rs.)				

29.2 Reconciliation of total comprehensive income for the year ended March 31, 2016:

Particulars	**Notes**	**For year ended March 31, 2016**
Profit as per previous GAAP		-11,67,662.95
Adjustments :		
Adjustment for piror period expenses		-3,51,219.97
Total adjustment to profit or loss		-3,51,219.97
Profit or loss under Ind AS		-15,18,882.92
Other comprehensive income under Ind AS, net of tax		
Total comprehensive income under Ind ASs		**-15,18,882.92**

Note: Total comprehensive income was not reported under previous GAAP. Therefore the reconciliation starts with profit under previous GAAP.

29.3 Effect of Ind AS adoption on the statement of cash flows for the year ended March 31, 2016:

Particulars	Note	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities		-3,868.00	-	(3,868.00)
Net cash flows from investing activities		-	-	-
Net cash flows from financing activities		-17,783.78	-	(17,783.78)
Net increase (decrease) in cash and cash equivalents		-21,651.78	-	-21,651.78
Cash and cash equivalents at the beginning of the period		67,572.00	-	67,572.00
Cash and cash equivalents at the end of the period		45,920.22	-	45,920.22