

L T International Ltd.
Balance sheet as at 31 March 2017

	Notes	31 March 2017	(Amount in ₹) 31 March 2016
Equity and liabilities			
Shareholders' funds			
Share capital	3	20,000,000	20,000,000
Reserves and surplus	4	(1,240,640)	(4,884,004)
		<u>18,759,360</u>	<u>15,115,996</u>
Non-current liabilities			
Deferred tax liabilities (net)	5	19,615	9,074
		<u>19,615</u>	<u>9,074</u>
Current liabilities			
Short term borrowing		-	-
Trade payable	6	109,365	-
Other current liabilities	7	130,677,860	5,123,144
Short-term provisions	8	1,586,174	802,106
		<u>132,373,400</u>	<u>5,925,250</u>
Total		<u>151,152,375</u>	<u>21,050,317</u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	9	1,198,176	1,350,867
Non-current investments	10	13,500,000	13,500,000
		<u>14,698,176</u>	<u>14,850,867</u>
Current assets			
Inventories		-	-
Trade Receivable	11	1,456,526	-
Cash and bank balances	12	2,914,946	502,682
Short-term loans and advances	13	132,082,726	5,696,768
		<u>136,454,198</u>	<u>6,199,450</u>
Total		<u>151,152,375</u>	<u>21,050,317</u>

Notes form an integral part of these financial statements.

This is the balance sheet referred to in our report of even date.

For S Mohan & Co.

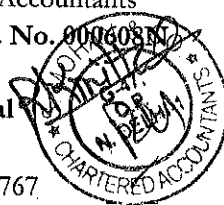
Chartered Accountants

Firm Reg. No. 000608112

R.K. Mittal

(Partner)

M. No.088767



For and on behalf of the Board of Directors

Surinder Kumar Arora

Director

DIN-01574728

Jai Sheel Oberoi

Director

DIN-06919497

Date : May 8 , 2017

Place : Delhi

L T International Ltd.

Statement of profit and loss for the year ended 31 March 2017

		(Amount in ₹)	
	Notes	31 March 2017	31 March 2016
Revenue			
Revenue from operations	14	219,873,715	36,657,545
Other income	15	114,221,673	-
Total revenue		334,095,388	36,657,545
Expenses			
Purchases of traded goods	16	305,894,864	35,874,482
Changes in inventories of traded goods	17	-	-
Finance costs	18	737,579	4,806
Depreciation and amortisation expense	19	180,691	281,676
Other expenses	20	22,776,022	401,377
Total expenses		329,589,156	36,562,340
Profit/(Loss) before tax		4,506,232	95,205
Tax expense			
Current tax		784,069	29,418
Short provision of Income Tax of Earlier Years		(6,336)	-
Deferred tax		10,541	(15,066)
MAT Credit entitlement		74,594	(11,805)
Profit/(Loss) for the year		3,643,364	92,657
Earnings per equity share in ₹			
Basic		1.82	0.05
Diluted		1.82	0.05

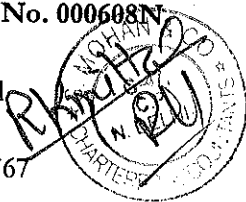
Notes form an integral part of these financial statements.

This is the statement of profit and loss referred to in our report of even date.


For S Mohan & Co.
Chartered Accountants


Firm Reg. No. 000608N

R.K. Mittal
(Partner)
M. No.088767



For and on behalf of the Board of Directors


Surinder Kumar Arora
Director
DIN-01574728


Jai Sheel Oberoi
Director
DIN-06919497

Date : May 8 , 2017

Place : Delhi

3 Share capital

(Amount in ₹)

	31 March 2017		31 March 2016	
	Number	Amount	Number	Amount
a. Authorised share capital				
Equity shares of ₹ 10 each	2,000,000	20,000,000	2,000,000	20,000,000
b. Issued, subscribed and fully paid up				
Equity shares of ₹ 10 each	2,000,000	20,000,000	2,000,000	20,000,000
Total	2,000,000	20,000,000	2,000,000	20,000,000

c. Reconciliation of the shares outstanding at the beginning and at the end of the year

	31 March 2017		31 March 2016	
	Number	Amount	Number	Amount
At the beginning of the year	2,000,000	20,000,000	2,000,000	20,000,000
Outstanding at the end of the period	2,000,000	20,000,000	2,000,000	20,000,000

d. Terms/rights attached to equity shares

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

In the event of liquidation of company, The distribution of assets will be in proportion to the number of equity shares held by the shareholders.

e. Shares held by holding company, ultimate holding company, subsidiaries / associates of holding company or ultimate holding company.

	31 March 2017		31 March 2016	
	Number	Amount	Number	Amount
Equity shares of ₹ 10 each				
LT Foods Limited - Holding company	1,799,581	17,995,810	1,799,581	17,995,810

f. Details of shareholders holding more than 5% shares in the company

	31 March 2017		31 March 2016	
	Number	% Shareholding	Number	% Shareholding
Equity shares of ₹ 10 each				
LT Foods Limited	1,799,581	89.98	1,799,581	89.98



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L T International Ltd.

Notes to financial statement for the year ended 31 March 2017

4 Reserves and surplus	(Amount in ₹)	
	31 March 2017	31 March 2016
Surplus in the statement of profit and loss		
Balance at the beginning of the year	(4,884,004)	(4,976,662)
Add : Transferred from statement of profit and loss	3,643,364	92,657
Add :Amt transferred from fixed asset	-	-
	<u>(1,240,640)</u>	<u>(4,884,004)</u>
5 Deferred taxes		
	<u>31 March 2017</u>	<u>31 March 2016</u>
Deferred tax liabilities		
Timing difference on tangible assets depreciation	19,615	9,074
	<u>19,615</u>	<u>9,074</u>
6 Trade Payable		
	<u>31 March 2017</u>	<u>31 March 2016</u>
Sundry creditors	109,365	-
	<u>109,365</u>	<u>-</u>
7 Other current liabilities		
	<u>31 March 2017</u>	<u>31 March 2016</u>
Expenses Payable	28,750	41,800
Statutory Dues payable	609,135	4,000
Stale cheque	34,851	34,851
Payable to related party	130,005,124	5,042,493
	<u>130,677,860</u>	<u>5,123,144</u>
*LT Foods Limited - Holding company	130,005,124	5,042,493
8 Provisions		
	<u>31 March 2017</u>	<u>31 March 2016</u>
Provision for taxation	1,586,174	802,106
	<u>1,586,174</u>	<u>802,106</u>



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9 Tangible assets

	Office Equipments	Computer	Vehicles	Office Furniture & Fixture	Wooden Crates	Plant & machinery	Total
a. Gross block							
Balance as at March 31, 2015	110,605	181,700	150,000	29,285	316,030	2,485,735	3,273,355
Balance as at March 31, 2016	110,605	181,700	150,000	29,285	316,030	2,485,735	3,273,355
Additions	-	28,000	-	-	-	-	28,000
Balance as at March 31, 2017	110,605	209,700	150,000	29,285	316,030	2,485,735	3,301,355
b. Accumulated depreciation and amortization							
Balance as at April 1, 2014	94,593	181,330	146,538	26,950	316,030	494,193	1,259,633
Depreciation charge	-	-	-	-	-	369,826	369,826
Transferred to General reserve	10,482	-	-	871	-	-	11,353
Balance as at March 31, 2015	105,075	181,330	146,538	27,821	316,030	864,019	1,640,812
Depreciation charge	-	-	-	-	-	281,676	281,676
Balance as at March 31, 2016	105,075	181,330	146,538	27,821	316,030	1,145,695	1,922,488
Depreciation charge	-	17,685	-	-	-	163,006	180,691
Balance as at March 31, 2017	105,075	199,015	146,538	27,821	316,030	1,308,701	2,103,179
c. Net block							
Balance as at March 31, 2015	5,530	370	3,462	1,464	-	1,621,716	1,632,543
Balance as at March 31, 2016	5,530	370	3,462	1,464	-	1,340,040	1,350,867
Balance as at March 31, 2017	5,530	10,685	3,462	1,464	-	1,177,034	1,198,176



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L T International Ltd.

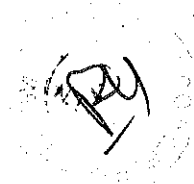
Notes to financial statement for the year ended 31 March 2017

	31 March 2017	(Amount in ₹) 31 March 2016
10 Non-current investments (Valued at cost unless stated otherwise)		
Investments in equity instruments (Unquoted)		
-Express Warehousing Limited (1,350,000 equity shares of Rs. 10 each fully paid in Express Warehousing Limited)	13,500,000	13,500,000
	<u>13,500,000</u>	<u>13,500,000</u>
Aggregate amount of Unquoted investments	13,500,000	13,500,000
11 Trade Receivables		
Outstanding for a period exceeding six months from the date they are due for payment Unsecured, Considered Good	-	-
Other debts		
- Unsecured considered good*	1,456,526	-
	<u>1,456,526</u>	<u>-</u>
12 Cash and bank balances		
Cash and cash equivalents	<u>31 March 2017</u>	<u>31 March 2016</u>
Cash in hand	5,740	5,740
Balances with banks - in current accounts	2,909,206	496,942
	<u>2,914,946</u>	<u>502,682</u>
13 Loans and advances		
	<u>31 March 2017</u>	<u>31 March 2016</u>
- Unsecured, considered good*	16,270,630	4,095,843
	<u>16,270,630</u>	<u>4,095,843</u>
Other loans and advances		
Income Tax /TDS	1,451,657	1,431,337
Imprest	36,713	-
MAT Credit Receivable	101,330	169,588
Subsidy Receivable	114,221,673	-
Input Tax Receivable	723	-
	<u>132,082,726</u>	<u>5,696,768</u>
*Includes amounts due by associate		
Raghnath Agro Industries Pvt. Ltd. - Associate	4,095,843	4,095,843
Daawat Foods Ltd.-Associate	12,174,787	-



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		(Amount in ₹)	
14	Revenue		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Revenue from operations		
	High seas sale of rice milling equipment	-	36,657,545
	Gross Sales - Fertilizers	244,402,450	-
	Less : Trade Discount	24,528,735	-
	Sales - Fertilizers	<u>219,873,715</u>	-
		<u>219,873,715</u>	<u>36,657,545</u>
15	Other income		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Subsidy from Government	114,221,673	-
		<u>114,221,673</u>	-
16	Purchases		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Purchase of rice milling equipment	-	35,874,482
	Purchase -Fertilizers	264,190,744	-
	Purchase - Packaging	4,082,040	-
	Purchase-Custom Duty Import	16,319,062	-
	Inland Haulage	15,826,673	-
	Clearing & forwarding	5,476,345	-
		<u>305,894,864</u>	<u>35,874,482</u>
17	Changes in inventories of traded goods		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Opening stock of traded goods		
	Rice	-	-
	Closing stock of traded goods		
	Rice	-	-
		<u>-</u>	<u>-</u>
18	Finance costs		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Interest Others	692,909	-
	Bank charges	44,670	4,806
		<u>737,579</u>	<u>4,806</u>
19	Depreciation and amortization expense		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Depreciation of tangible assets	180,691	281,676
		<u>180,691</u>	<u>281,676</u>
20	Other expenses		
		<u>31 March 2017</u>	<u>31 March 2016</u>
	Conveyance & Travelling	949,858	-
	Fees and taxes	342,948	3,600
	Payments to auditors	28,750	28,625
	Legal & Professional Charges	1,530,962	34,950
	Insurance	141,887	25,273
	Rent	2,610,080	-
	Business support Services	6,957,500	-
	Exchange fluctuation	-	308,929
	Rebate & discount	1,534,864	-
	Printing & stationary	117,940	-
	Advertisement & publicity	626,973	-
	Business promotion expenses	495,327	-
	Telephone expenses	1,829	-
	Freight Outward	7,368,912	-
	Misc. expenses	68,192	-
		<u>22,776,022</u>	<u>401,377</u>



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21 Related parties

a. Names of related parties with whom transaction has been taken place

Relationship	Name
-Holding company	LT Foods Limited
-Associate	Raghunath Agro Industries Private Ltd.
-Associate	Daawat Foods Limited

b. Transactions with related parties taken place during the year

Holding Company	31 March 2017	31 March 2016
-LT Foods Limited		
Balance at the year end (Credit)	130,005,124	8,150,505
Paid for Business support services	6,957,500	-
Associates		
-Daawat Foods Limited		
Balance at the year end (Debit)	12,174,787	-
-Raghunath Agro Industries Pvt.Ltd.		
(Formerly known as Raghunath Agro Industries)		
Balance at the year end (Debit)	4,095,843	4,095,843



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22 Payment of Auditors Includes:

	31 March 2017	31 March 2016
Statutory Audit Fee	23,000	22,900
Tax Audit Fees	5,750	5,725
Company Law Matters	-	34,350
Reimbursement of Expenses	-	600
	28,750	63,575

(Amount in ₹)

23 Contingent liabilities and commitments

	31 March 2017	31 March 2016
Disputed Demands/Show Cause Notices: (Refer to Note mentioned below)	10	-

- a) During the course of search proceedings of assessment year 2006-07, the Income Tax Department ("The Department") while arriving the Assessed Income u/s 153A has added back Rs1,84,000/- u/s 40a(ia) of the Income Tax Act, 1961 on account of expenditure on which TDS has not been deducted. The company had contested the above order before ITAT. The ITAT has remanded back the case to AO for fresh adjudication.
- b) During the course of search proceedings of assessment year 2007-08, the Income Tax Department ("The Department") while arriving the Assessed Income u/s 153A has added back Rs3,91,106/- u/s 40a(ia) of the Income Tax Act, 1961 on account of expenditure on which TDS has not been deducted to the total income of the company. The company had contested the above order before ITAT. The ITAT has remanded back the case to AO for fresh adjudication.
- c) During current financial year, the Company has received demands under section 143(3) for the Assessment Year 2014-15 for Rs.10/-. The Company has already filed an appeal before the CIT (Appeals). Pending Orders from CIT (Appeals), no adjustment has been made in the financial statements for the additional tax so demanded and the same has been disclosed as a contingent liability.

24 Note regarding Specified Bank Notes

The Company did not have any holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Hence disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March 2017 is not applicable to the Company.

25 Previous Year Figures

Previous Year Figures have been reworked, regrouped, rearranged and reclassified, wherever necessary.

As per our report of even date

For S Mohan & Co.

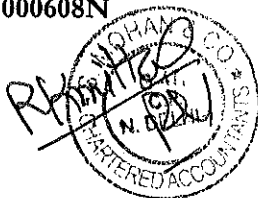
Chartered Accountants

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R.K. Mittal

(Partner)

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For and on behalf of the Board of Directors

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