

SDC Foods India Limited

Cash Flow Statement for the year ended 31 March 2017

	Notes	31 March 2017	Amount in ` 31 March 2016
Cash flow from operating activities			
Profit before tax from continuing operations		(885,932)	(2,040,525)
Profit before tax		(885,932)	(2,040,525)
Non-cash adjustment to reconcile profit before tax to net cash flows			
- Depreciation/amortization on continuing operations		1,216,883	1,775,102
- Prior period items		-	(4,438)
-Provision for Doubtful Debts		-	-
-Interest expense		-	250,541
-Interest income		(37,842)	(36,456)
Operating profit before working capital changes		293,109	(55,776)
Movement for working capital:			
Increase/(decrease) in trade payables		(349,717)	(2,061,266)
Increase/(decrease) in short term provisions		-	-
Increase/(decrease) in other current liabilities		(43,472)	(710,796)
Decrease/(increase) in trade receivables		800	2,647,504
Decrease/(increase) in inventories		-	-
Decrease/(increase) in long term loans & advances		-	27,444
Decrease/(increase) in short term loans & advances		97,683	8,456
Decrease/(increase) in other current assets		29,432	(3,773)
Cash generated/(used in) operations		27,834	(148,207)
Direct taxes paid (net of refunds)		-	-
Net cash flow from/(used in) operating activities	(a)	<u>27,834</u>	<u>(148,207)</u>
Cash flow from investing activities			
Purchase of fixed assets including intangible assets, CWIP and capital advances		-	-
Net cash flow from/(used in) investing activities	(b)	<u>-</u>	<u>-</u>
Cash flow from financing activities			
Interest paid		-	(250,541)
Net cash flow from/(used in) financing activities	(c)	<u>-</u>	<u>(250,541)</u>
Net increase/(decrease) in cash and cash equivalents	(a+b+c)	27,834	(398,748)
Cash and cash equivalents at the beginning of the year		1,318,663	1,717,411
Cash and cash equivalents at the end of the year		<u>1,346,497</u>	<u>1,318,663</u>

for S. Mohan & Co.

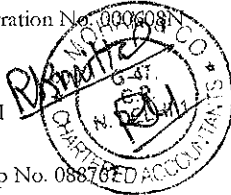
Chartered Accountants

Firm Registration No. 000608N

R. K Mittal

(Partner)

Membership No. 088767



Dated : May 8, 2017

Place: New Delhi

For and on behalf of the Board

Parmod Kumar

(Director)

DIN NO. 02475571

Satish Rana

(Director)

DIN NO. 06916855

SDC Foods India Limited
Balance sheet as on March 31, 2017

	Notes	31 March 2017	Amount in 31 March 2017
Equity and liabilities			
Shareholders' funds			
Share capital	3	10,000,000	10,000,000
Reserves and surplus	4	(40,807,029)	(39,921,096)
		(30,807,029)	(29,921,096)
Current liabilities			
Trade payables	5	36,942,804	37,292,520
Other current liabilities	6	124,310	167,782
Short-term provisions	7	-	-
		37,067,114	37,460,302
Total		6,260,085	7,539,206
Assets			
Non-current assets			
Fixed assets			
Tangible assets	7	4,429,106	5,645,989
Non-current investments	8	120,500	120,500
Long-term loans and advances	9	25,000	25,000
		4,574,606	5,791,489
Current assets			
Trade receivables	10	162,202	163,002
Cash and bank balances	11	1,346,497	1,318,663
Short-term loans and advances	9	5,512	103,194
Other current assets	12	171,269	162,859
		1,685,479	1,747,717
Total		6,260,085	7,539,206

The notes form an integral part of these financial statements.

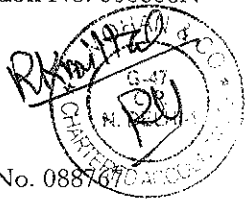
This is the balance sheet referred to in our report of even date.
for S. Mohan & Co.

Chartered Accountants

Firm Registration No. 000608N

R. K Mittal
(Partner)

Membership No. 0887670



Dated : May 8, 2017
Place: New Delhi

For and on behalf of the Board

Parmod Kumar

Parmod Kumar
(Director)
DIN NO. 02475577

Satish Ranjan

Satish Ranjan
(Director)
DIN NO. 06916855

SDC Foods India Limited

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

	Notes	31 March 2017	Amount in 31 March 2016
Revenue			
Revenue from operations	13	-	-
Other income	14	379,639	184,794
Total revenue		379,639	184,794
Expenses			
Purchases of traded goods	15	-	-
Increase/(Decrease) in inventories of traded goods.	16	-	-
Finance costs	17	345	278,485
Depreciation and amortisation expense	7	1,216,883	1,775,102
Other expenses	18	48,344	171,732
Prior period items	19	-	4,438
Total expenses		1,265,572	2,229,757
Profit before tax		(885,932)	(2,044,963)
Tax expense			
-Current tax		-	-
-Earlier year tax		-	-
Deferred tax		-	-
-Current tax		-	-
-Earlier year tax		-	-
Minimum Alternative Tax		-	-
-Current tax		-	-
-Earlier year tax		-	-
Profit for the year		(885,932)	(2,044,963)

The 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.

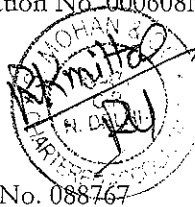
Chartered Accountants

Firm Registration No. 000608N

R. K Mittal

(Partner)

Membership No. 088767



Dated : May 8, 2017

Place: New Delhi

For and on behalf of the Board

Parmod Kumar

(Director)

DIN NO. 02475571

Satish Rana

(Director)

DIN NO. 06916855

SDC Foods India Limited

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

Amount in

3 Share capital

	31 March 2017		31 March 2016	
	Number	Amount	Number	Amount
a. Authorised share capital				
Equity shares of ` 10 each	1,000,000	10,000,000	1,000,000	10,000,000
b. Issued, subscribed and fully paid up				
Equity shares of ` 10 each	1,000,000	10,000,000	1,000,000	10,000,000
Total Issued, subscribed and fully paid up shares	1,000,000	10,000,000	1,000,000	10,000,000

c. There is no movement in equity share capital during the current year and previous year.

Equity Shares

	31 March 2017		31 March 2016	
	Number	Amounts	Number	Amounts
At the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Balance at the end of the year	1,000,000	10,000,000	1,000,000	10,000,000

d. Terms/rights attached to equity shares

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

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

e. Shareholding Structure

Share held by holding company

	Number	Amount	Number	Amount
Equity shares of ` 10 each				
LT Foods Limited - Holding company	800,000	8,000,000	800,000	8,000,000

f. Shareholders holding more than 5% shares of the company as of the reporting date

	Number	% Shareholding	Number	% Shareholding
Equity shares of ` 10 each				
LT Foods Limited - Holding company	800,000	80	800,000	80
Vijay Kumar Arora	50,000	5	50,000	5
Ashwani Kumar Arora	50,000	5	50,000	5
Surinder Kumar Arora	50,000	5	50,000	5
Ashok Kumar Arora	50,000	5	50,000	5



SDC Foods India Limited

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

Amount in

4 Reserves and surplus

Surplus in the statement of profit and loss

At the beginning of the year

Add : Transferred from statement of profit and loss

Net deficit in the statement of profit and loss

	<u>31 March 2017</u>	<u>31 March 2016</u>
	(39,921,096)	(37,876,133)
	(885,932)	(2,044,963)
	<u>(40,807,029)</u>	<u>(39,921,096)</u>



SDC Foods India Limited**Statement of profit and loss for the year ended March 31, 2017**

Amount in `

5 Trade payables

	<u>31 March 2017</u>	<u>31 March 2016</u>
Dues to others *	36,942,804	37,292,520
	<u>36,942,804</u>	<u>37,292,520</u>
*Includes from		
Holding Company- LT Foods Limited	31,205,059	31,107,715
Associate Company- Daawat Foods Limited	5,428,955	5,428,955

6 Other current liabilities

	<u>31 March 2017</u>	<u>31 March 2016</u>
Advance Received from Customers	-	26,897
Statutory Liabilities	594	6,994
Expenses Payable	123,716	133,891
	<u>124,310</u>	<u>167,782</u>



7 Tangible assets

	Buildings	Machinery	Furniture and fixtures	Vehicles	Office equipment	Computers & Printers	Total
Balance as on 31 March 2016	416,570	8,247,313	6,615,581	704,354	3,505,760	3,437,832	22,927,410
Balance as on 31 March 2017	416,570	8,247,313	6,615,581	704,354	3,505,760	3,437,832	22,927,410
b. Accumulated depreciation and amortisation							
Balance as at 31st March 2016	110,802	4,653,602	5,175,998	623,654	3,390,658	3,326,707	17,281,421
Depreciation Charge	14,823	715,218	441,530	29,636	15,676	-	1,216,883
Reversal on Disposal of assets							
Balance as at 31st March 2017	125,625	5,368,820	5,617,528	653,290	3,406,334	3,326,707	18,498,304
Net block							
Balance as at 31 March 2016	305,768	3,593,711	1,439,584	80,700	115,102	111,124	5,645,989
Balance as at 31 March 2017	290,945	2,878,493	998,054	51,064	99,426	111,124	4,429,106



SDC Foods India Limited

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

	Amount in `	
	31 March 2017	31 March 2016
	Trade	Trade
8 Non-current investments (Valued at cost unless stated otherwise)		
Unquoted investments		
Investments in equity instruments		
In subsidiaries - Expo Service Private Ltd 10,000 (previous year 10,000) fully paid up equity shares of ` 10 each	100,000	100,000
Investments in government securities	20,500	20,500
	120,500	120,500



SDC Foods India Limited

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

Amount in `

9 Loans and advances

	31 March 2017		31 March 2016	
	Long term	Short term	Long term	Short term
Securities deposits				
- Unsecured, considered good	25000		25000	
Advances recoverable in cash or in kind or value to be received				
- Unsecured, considered good		-		101,445
- Doubtful				
	-	-	-	101,445
Advance Taxes		5,512		1,749
	25,000	5,512	25,000	103,194



SDC Foods India Limited
Statement of profit and loss for the year ended March 31, 2017

Amount in `

10 Trade receivables

	31 March 2017	31 March 2016
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured considered good		75,460
Doubtful	(0)	75,460
Less : Provision for bad and doubtful debts	0	(75,460)
Other debts	162,202	163,002
Unsecured considered good*		
	162,202	163,002
Includes amounts due by		

*Due from Companies under same Management within the meaning of sub section (1B) of section 370.

Associate Firm- Raghunath Agro Industries (P) Ltd. 162,202 163,002

11 Cash and bank balances

	31 March 2017	31 March 2016
	Current	Current
a. Cash and cash equivalents		
Balances with banks		
- in current accounts	817,388	789,554
b. Other bank balances		
Bank deposits with maturity of less than 12 months	529,109	529,109
Bank deposits with maturity of more than 12 months		
Less: Amount disclosed under non-current assets		
Total Cash and bank balances	1,346,497	1,318,663

12 Other current assets

	31 March 2017	31 March 2016
	Current	Current
Bank Interest Accrued on Fixed Deposit	165,826	157,416
Interest accrued on Investments	5,443	5,443
	171,269	162,859



SDC Foods India Limited

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

	Amount in `	
	31 March 2017	31 March, 2016
13 Revenue		
Revenue from operations		
Sale of products		
Domestic	-	-
Revenue from operations	-	-
14 Other income		
Interest Income	37,842	36,456
Misc. Income	2,510	19,377
Excess provision written back	339,287	17,362
Excess Provision for Doubtful Debts/Advances written back	-	111,598
	379,639	184,794
17 Finance costs		
Interest expenses	-	250,541
Bank charges	345	27,944
	345	278,485
18 Other expenses		
Insurance Charges	-	332
Legal and Professional Charges	24,500	89,350
Fine & Penalties	844	59,150
Payments to auditors (Also, refer note 25)	23,000	22,900
	48,344	171,732
19 Prior period items		
Prior period Expense	-	4,438
	-	4,438



SDC Foods India Limited

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

	Amount in `	
	31 March 2017	31 March, 2016
20 Earning per share		
a) Computation of profit for computing		
Net Loss for the year	(885,932)	(2,044,963)
b) Number of shares for		
Basic	1,000,000	1,000,000
Diluted	1,000,000	1,000,000
c) Nominal value of shares	10	10
d) Earning per share		
From continuing operations		
Basic	(0.89)	(2.04)
Diluted		
21 Auditor Remuneration		
As Auditor	23,000	22,900
b. As Advisor, or any other capacity, in respect of		
-Taxation Matters		
Total	23,000	22,900
22 Contingent liabilities and commitments		
Claims against the company not acknowledged as debt	3,524,552	3,524,552
	3,524,552	3,524,552

A supplier named "Shakti Bhog Foods Limited" has commenced an action against the company in respect of his claims of goods supplied, claimed to be defective. The company has estimated that if the action is successful, estimate liability may be approximately Rs. 35,24,552. The company has been advised by its legal counsel that it is possible, but not probable, that the action will succeed and accordingly no provision for liability has been recognized in the financial statements. the action is under consideraton with the Honable High Court of Delhi.

b) Income Tax Demands

-	-
-	-



SDC Foods India Limited
Statement of profit and loss for the year ended March 31, 2017

23 Related parties

a. Names of related parties

Relationship	Name
Holding company	LT Foods Limited
Subsidiary	Expo Services Private Limited
Associates	Raghunath Agro Industries (P) Ltd. (Formerly known as Raghunath Agro Industries-Partnership Firm) Daawat Foods Limited LT Agri Services Private Limited Sona Global Ltd. Dubai (UAE) LT Overseas North America Inc., USA LT International Limited Nature Bio Foods Limited Kusha Corporation, California, USA LT Foods USA LLC LT Foods Middle east DMCC Universal Traders Inc. Royal Curry Delights LLC Raghuvesh Foods & Infrastructure Limited Raghuvesh Power Projects Limited Raghuvesh Infrastructure Private Limited
Key management personnel	Mr. Parmod Kumar, Managing Director Mr. Ashwani Kumar Arora, Director Mr. Gursajan Arora, Director

b. Transactions with related parties

		31 March 2017	31 March 2016
Holding company	LT Foods Limited		
- Purchases		NIL	NIL
- Sales		NIL	NIL
- Misc. Expenses paid			
- Closing Balance payable		(31,205,059)	(31,107,715)
Associates	Daawat Foods Limited		
- Purchases		NIL	NIL
- Sales		NIL	NIL
- Closing Balance payable		(5,428,955)	(5,428,955)
Associate firm	Raghunath Agro Industries (P) Ltd. (Formerly known as Raghunath Agro Industries-Partnership Firm)		
- Purchases		NIL	NIL
- Sales		NIL	NIL
- Closing Balance payable		162,202	163,002



SDC Foods India Limited

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

- 24 In spite of adverse affect on the net worth due to losses suffered by the Company during the current year and previous years under audit, the management of the Company has prepared its financial statements on a "Going Concern" basis on the ground that in the ensuing years the performance of the Company is likely to improve.
- 25 Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current year's

for S. Mohan & Co.

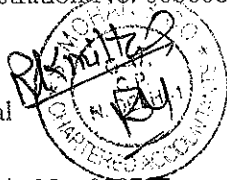
Chartered Accountants

Firm Registration No. 000608N

R. K Mittal

(Partner)

Membership No. 088767



Dated : May 8, 2017

Place: Delhi

For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Parmod Kumar".

Parmod Kumar

(Director)

DIN NO. 02475571

A handwritten signature in black ink, appearing to read "Satish Rana".

Satish Rana

(Director)

DIN NO. 06916855