



Independent Auditor's Report

To the Members of **JETMALL SPICES AND MASALA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of JETMALL SPICES AND MASALA PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) The going concern matter described in sub-paragraph under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
 - f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SURESHKUMAR AND CO
Chartered Accountants
FRN: 004273S

Place:-CHENNAI
Date: 30/08/2016

Sd/-
SURESH KUMAR B
(Prop)
Membership No. 028376



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- i.
 - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For SURESHKUMAR AND CO
Chartered Accountants
FRN: 004273S

Place:-CHENNAI
Date: 30/08/2016

Sd/-
SURESH KUMAR B
(Prop)
Membership No. 028376

**Annexure 'B'*****Report on Internal Financial Controls Over Financial Reporting*****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 JETMALL SPICES AND MASALA PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SURESHKUMAR AND CO
Chartered Accountants
FRN: 004273S

Place:-CHENNAI
Date: 30/08/2016

Sd/-
SURESH KUMAR B
(Prop)
Membership No. 028376

Balance Sheet as at 31st March 2016

₹ in rupees

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	3,43,29,000.00	3,43,29,000.00
Reserves and surplus	2	16,01,916.00	3,60,138.00
		3,59,30,916.00	3,46,89,138.00
Non-current liabilities			
Long-term borrowings	3	1,55,62,434.00	
Long-term provisions	4		
		1,55,62,434.00	
Current liabilities			
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		10,71,01,262.00	5,94,61,386.00
Other current liabilities			
Short-term provisions	4	11,96,890.00	7,26,250.00
		10,82,98,152.00	6,01,87,636.00
TOTAL		15,97,91,502.00	9,48,76,774.00
ASSETS			
Non-current assets			
Fixed assets	6		
Tangible assets		21,52,506.00	21,232.00
Non-current investments			
Long-term loans and advances	7		
		21,52,506.00	21,232.00
Current assets			
Current investments			
Inventories	8	5,56,60,486.00	35,12,481.00
Trade receivables	9	9,65,26,911.00	8,96,88,135.00
Cash and cash equivalents	10	27,42,371.00	9,50,552.00
Short-term loans and advances	7	25,88,888.00	5,70,634.00
Other current assets	11	1,20,340.00	1,33,740.00
		15,76,38,996.00	9,48,55,542.00
TOTAL		15,97,91,502.00	9,48,76,774.00

Audit Report as on even date attached
 For SURESHKUMAR AND CO
 Chartered Accountants
 (FRN: 004273S)

For and on behalf of the Board of Directors

Sd/-
 SURESH KUMAR B
 Prop
 Membership No.: 028376
 Place: CHENNAI
 Date: 30/08/2016

Sd/-
 BHARATKUMR PUKHRAJ JAIN
 Director
 DIN: 05312911

Sd/-
 USHA BHARAT JAIN
 Director
 DIN: 05314817

Statement of Profit and loss for the year ended 31st March 2016

₹ in rupees

Particulars	Note No.	31st March 2016	31st March 2015
Revenue			
Revenue from operations	12	42,60,66,572.00	23,71,44,928.00
Less: Excise duty			
Net Sales		42,60,66,572.00	23,71,44,928.00
Other income	13	2,22,343.00	1,91,873.00
Total revenue		42,62,88,915.00	23,73,36,801.00
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade	14	46,40,18,288.00	23,60,54,653.00
Changes in inventories	15	(5,21,48,005.00)	(35,12,481.00)
Employee benefit expenses	16	31,72,600.00	13,37,600.00
Finance costs	17	10,55,981.00	
Depreciation and amortization expenses	18	3,97,738.00	36,401.00
Other expenses	19	79,36,991.00	28,83,304.00
Total expenses		42,44,33,593.00	23,67,99,477.00
Excess of income over expenditure/(Expenditure over income) before exceptional, extraordinary and prior period items and tax		18,55,322.00	5,37,324.00
Exceptional items			
Excess of income over expenditure/(Expenditure over income) before extraordinary and prior period items and tax		18,55,322.00	5,37,324.00
Excess of income over expenditure/(Expenditure over income) before tax		18,55,322.00	5,37,324.00
Tax expenses			
Current tax	20	6,13,544.00	1,77,186.00
Excess of income over expenditure/(Expenditure over income) for the period		12,41,778.00	3,60,138.00
Earning per share		0.36	0.10

Audit Report as on even date attached
For SURESHKUMAR AND CO
Chartered Accountants
(FRN: 004273S)

For and on behalf of the Board of Directors

Sd/-
SURESH KUMAR B
Prop
Membership No.: 028376
Place: CHENNAI
Date: 30/08/2016

Sd/-
BHARATKUMR PUKHRAJ JAIN
DIRECTOR
DIN: 05312911

Sd/-
USHA BHARAT JAIN
Director
DIN: 05314817

Notes to Financial statements for the year ended 31st March 2016

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Authorised :		
5000000 (31/03/2015:5000000) Equity shares of Rs. 10.00/- par value	5,00,00,000.00	5,00,00,000.00
Issued :		
3432900 (31/03/2015:3432900) Equity shares of Rs. 10.00/- par value	3,43,29,000.00	3,43,29,000.00
Subscribed and paid-up :		
3432900 (31/03/2015:3432900) Equity shares of Rs. 10.00/- par value	3,43,29,000.00	3,43,29,000.00
Total	3,43,29,000.00	3,43,29,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2016		As at 31st March 2015	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	34,32,900	3,43,29,000.00	20,000	2,00,000.00
Issued during the Period			34,12,900	3,41,29,000.00
Redeemed or bought back during the period				
Outstanding at end of the period	34,32,900	3,43,29,000.00	34,32,900	3,43,29,000.00

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

Type of Share	Name of Shareholders	As at 31st March 2016		As at 31st March 2015	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Pukhraj j jain	3,60,000	10.49	3,60,000	10.49
Equity [NV: 10.00]	Nithi b jain	2,53,300	7.38	2,53,300	7.38
Equity [NV: 10.00]	Bharatkumar pukhraj	9,83,800	28.66	9,83,800	28.66
Equity [NV: 10.00]	Usha bhara t jain	7,22,500	21.05	7,22,500	21.05
	Total :	23,19,600	67.58	23,19,600	67.58

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Surplus		
Opening Balance	3,60,138.00	
Add: Profit for the year	12,41,778.00	3,60,138.00
Less : Deletion during the year		
Closing Balance	16,01,916.00	3,60,138.00
Balance carried to balance sheet	16,01,916.00	3,60,138.00

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2016		As at 31st March 2015	
	Non-Current	Total	Non-Current	Total
Term Loan - From banks				
Kotak car loan unsecured	19,32,661.00	19,32,661.00		
	19,32,661.00	19,32,661.00		
Loans and advances from related parties				
Loans directors Unsecured	1,36,29,773.00	1,36,29,773.00		
	1,36,29,773.00	1,36,29,773.00		
The Above Amount Includes				
Unsecured Borrowings	1,55,62,434.00	1,55,62,434.00		
Amount Disclosed Under the Head "Other Current Liabilities"(Note No.)				
Net Amount	1,55,62,434.00	1,55,62,434.00		

Note No. 4 Provisions

₹ in rupees

Particulars	As at 31st March 2016			As at 31st March 2015		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Directors remuneration payable		1,80,000.00	1,80,000.00		5,00,000.00	5,00,000.00
Current tax provision		3,49,810.00	3,49,810.00		1,08,250.00	1,08,250.00
Salary payable		1,82,000.00	1,82,000.00		1,18,000.00	1,18,000.00
T d s payable		4,60,080.00	4,60,080.00			
Others		25,000.00	25,000.00			
		11,96,890.00	11,96,890.00		7,26,250.00	7,26,250.00
Total		11,96,890.00	11,96,890.00		7,26,250.00	7,26,250.00

Note No. 5 Trade payables

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
(B) Others		
Sundry creditors	10,71,01,262.00	5,94,61,386.00
	10,71,01,262.00	5,94,61,386.00
Total	10,71,01,262.00	5,94,61,386.00

Note No. Other current liabilities

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Total		

Note No. 6 Fixed Assets Chart as at 31st March 2016

₹ in rupees

	Assets	Useful Life (In Years)	Gross Block						Accumulated Depreciation/ Amortisation				Net Block		
			Balance as at 1st April 2015	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2016	Balance as at 1st April 2015	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
A	Tangible assets														
	Own Assets														
	Computer	3.00	57,633.00	23,650.00				81,283.00	36,401.00	21,934.00		58,335.00	22,948.00	21,232.00	
	Motor car			24,53,295.00				24,53,295.00		3,67,994.00		3,67,994.00	20,85,301.00		
	Motor cycle			52,067.00				52,067.00		7,810.00		7,810.00	44,257.00		
	Total (A)		57,633.00	25,29,012.00				25,86,645.00	36,401.00	3,97,738.00		4,34,139.00	21,52,506.00	21,232.00	
	P.Y Total			57,633.00				57,633.00		36,401.00		36,401.00	21,232.00		

JETMALL SPICES AND MASALA PRIVATE LIMITED
GOVINDAPPA NAICK STREET, SOWCARPET, CHENNAI-600001
CIN : U15500TN2012PTC087533

Note No. 7 Loans and advances

₹ in rupees

Particulars	As at 31st March 2016		As at 31st March 2015	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
shop advances		1,50,000.00		1,50,000.00
customs- s a d receivable		12,37,359.00		3,60,146.00
vat a/c		10,65,255.00		60,488.00
customs - s a d receivable- 5/15-16		1,36,274.00		
		25,88,888.00		5,70,634.00
Total		25,88,888.00		5,70,634.00

Note No. 8 Inventories

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
(Valued at cost or NRV unless otherwise stated)		
Traded goods	5,56,60,486.00	35,12,481.00
Total	5,56,60,486.00	35,12,481.00

Note No. 9 Trade receivables

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Less than six months		
Secured, Considered good	9,65,26,911.00	8,96,88,135.00
Total	9,65,26,911.00	8,96,88,135.00
Total	9,65,26,911.00	8,96,88,135.00

Note No. 10 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Balance with banks		
TMB ltd	7,796.00	2,67,675.00
Kotak bank	20,34,546.00	5,92,230.00
Total	20,42,342.00	8,59,905.00
Cash in hand		
Cash in hand	7,00,029.00	90,647.00
Total	7,00,029.00	90,647.00
Total	27,42,371.00	9,50,552.00

Note No. 11 Other current assets

₹ in rupees

Particulars	As at 31st March 2016	As at 31st March 2015
Miscellaneous expenditure not written off		
Other unamortised expenses	1,20,340.00	1,33,740.00
Total	1,20,340.00	1,33,740.00

Note No. 12 Revenue from operations

₹ in rupees

Particulars	31st March 2016	31st March 2015
Sale of products		
sales	42,60,66,572.00	23,71,44,928.00
	42,60,66,572.00	23,71,44,928.00
Net revenue from operations	42,60,66,572.00	23,71,44,928.00

JETMALL SPICES AND MASALA PRIVATE LIMITED
GOVINDAPPA NAICK STREET, SOWCARPET, CHENNAI-600001
CIN : U15500TN2012PTC087533

Note No. 13 Other income

₹ in rupees

Particulars	31st March 2016	31st March 2015
Interest Income		
interest on deposit	1,37,177.00	1,19,230.00
interest receipts		33,427.00
	1,37,177.00	1,52,657.00
Other non-operating income		
disocunts	85,113.00	39,216.00
Round up	53.00	
	85,166.00	39,216.00
Total	2,22,343.00	1,91,873.00

Note No. 14 Purchase of stock-in-trade

₹ in rupees

Particulars	31st March 2016	31st March 2015
Kirana Exempted	30,50,71,323.00	20,17,54,179.00
Spices - vat	7,43,73,435.00	3,13,72,930.00
Dry fruits	59,70,335.00	2,38,680.00
Cardamam 2% Tax	1,16,15,985.00	
Cassua	3,51,66,805.00	
Cloves	2,41,73,477.00	
Star Anniseed	19,09,757.00	
Direct exp	57,37,171.00	26,88,864.00
Total	46,40,18,288.00	23,60,54,653.00

Note No. 15 Changes in inventories

₹ in rupees

Particulars	31st March 2016	31st March 2015
Inventory at the end of the year		
Traded Goods	5,56,60,486.00	35,12,481.00
	5,56,60,486.00	35,12,481.00
Inventory at the beginning of the year		
Traded Goods	35,12,481.00	
	35,12,481.00	
(Increase)/decrease in inventories		
Traded Goods	(5,21,48,005.00)	(35,12,481.00)
	(5,21,48,005.00)	(35,12,481.00)

Note No. 16 Employee benefit expenses

₹ in rupees

Particulars	31st March 2016	31st March 2015
Salaries and Wages		
Salary and wages	24,52,600.00	7,98,600.00
directors remuneration	7,00,000.00	5,00,000.00
	31,52,600.00	12,98,600.00
Staff welfare Expenses		
Staff Welfare Expenses	20,000.00	39,000.00
	20,000.00	39,000.00
Total	31,72,600.00	13,37,600.00

Note No. 17 Finance costs

₹ in rupees

Particulars	31st March 2016	31st March 2015
Interest		
car laon intererst	84,011.00	
Interest to loans from directors	9,71,970.00	
	10,55,981.00	
Total	10,55,981.00	

JETMALL SPICES AND MASALA PRIVATE LIMITED
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Note No. 18 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2016	31st March 2015
Depreciation on tangible assets	3,97,738.00	36,401.00
Total	3,97,738.00	36,401.00

Note No. 19 Other expenses

₹ in rupees

Particulars	31st March 2016	31st March 2015
audit fee	25,000.00	19,500.00
Bank charges	1,17,732.00	1,484.00
Electricity expenses	51,128.00	39,862.00
Business promotions	1,34,570.00	6,50,000.00
Rent	3,60,000.00	3,90,000.00
Travelling Expenses	1,60,768.00	3,91,886.00
Brokerage	57,271.00	33,545.00
Advertisement and promotion exp	1,000.00	1,62,800.00
Cooly	1,57,030.00	1,50,518.00
Discounts		181.00
Insurance expenses	5,239.00	3,427.00
Printing and stationery	25,026.00	32,000.00
Rate differences		2,99,332.00
Telephone expenses	19,391.00	18,838.00
General expenses	4,27,871.00	1,41,531.00
Professional expenses	17,500.00	60,000.00
registration charges		1,25,000.00
Roc filing fee		3,48,600.00
Preliminary expenses written off	13,400.00	14,800.00
Bad debts written off	14,15,700.00	
Vehicle running expenses	4,98,232.00	
Foreign travelling expenses	51,685.00	
Commission paid	43,03,590.00	
Fees and taxes	37,500.00	
Postage expenses	28,631.00	
Computer exp	28,727.00	
Total	79,36,991.00	28,83,304.00

Note No. 20 Current tax

₹ in rupees

Particulars	31st March 2016	31st March 2015
Current tax pertaining to current year	6,13,544.00	1,77,186.00
Total	6,13,544.00	1,77,186.00

Note No. 3(a) Long-term borrowings:Loans directors Unsecured

₹ in rupees

Particulars	As at 31st March 2016		
	Non-Current	Current Maturities	Total
Bharat kumar jain	1,05,52,090.00		1,05,52,090.00
Usha b jain	30,77,683.00		30,77,683.00
Total	1,36,29,773.00		1,36,29,773.00

JETMALL SPICES AND MASALA PRIVATE LIMITED
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Note No. 5(a)(a) Trade payables:(B) Others:Sundry creditors

₹ in rupees

Particulars	31st March 2016	31st March 2015
Balaji rexine house		1,03,500.00
Jetmall sukanraj and co		76,99,080.00
Suresh kumar and co		12,500.00
Golden spices	45,07,690.00	24,08,940.00
Jetmall sukanraj and co	37,35,000.00	29,52,401.00
K m spices	98,98,900.00	2,65,25,240.00
Padmavathi traders	4,30,100.00	16,16,480.00
Shivaji trading co		2,38,033.00
Sree venkeswara traders	1,05,34,076.00	51,18,782.00
Sri adinath traders	5,59,03,238.00	1,27,64,513.00
Bharat and co	62,24,570.00	21,917.00
Balaji impex	2,70,501.00	
General trade point	5,550.00	
Pritesh and company	3,00,480.00	
Rathore brothers	26,390.00	
Rcl retail limited	60,85,298.00	
Ravathy exportersss	40,89,754.00	
Sha sonaji misrimal and sons	12,718.00	
Shri virshakti traders	22,01,835.00	
Shri shanti brothers	40,00,000.00	
Sri vijaya rajam agencies	22,000.00	
Hanoi Import-Export and Investment Corporation	(11,46,838.00)	
Total	10,71,01,262.00	5,94,61,386.00

Note No. 12(a) Revenue from operations:Sale of products:sales

₹ in rupees

Particulars	31st March 2016	31st March 2015
Kirana -exempted	32,00,67,341.00	20,66,57,979.00
Spices- vat	4,61,55,784.00	3,02,40,199.00
Dry fruits	64,38,220.00	2,46,750.00
Cardamam 2% Tax	90,01,027.00	
Cassia	2,50,51,203.00	
Cloves	1,86,61,416.00	
Star Anniseed	6,91,581.00	
Total	42,60,66,572.00	23,71,44,928.00

Note No. 16(a) Employee benefit expenses:Salaries and Wages:directors remuneration

₹ in rupees

Particulars	31st March 2016
Bharat P Jain	4,50,000.00
Usha B Jain	2,50,000.00
Total	7,00,000.00

JETMALL SPICES AND MASALA PRIVATE LIMITED

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : 21

A. Accounting Policies

1. General :-

Accounting Policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounting for on accrual basis

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition less depreciation till date.

4. Depreciation :-

Consequent to enforcement of Companies Act, 2013, the Depreciation on fixed assets has been provided as per Schedule II of the said Act taking into account the useful life of the assets as given in the schedule.

5. Investments :- nil

6. Inventories :-

Inventories are valued as under :-

1. Inventories : Lower of cost or net realizable value

7. Miscellaneous Expenditure :-

Miscellaneous Expenditure comprises of Preliminary expenses are amortised over a period of five years.

8. Retirement Benefits :-

The retirement benefits are accounted for as and when liability becomes due for payment.

9. Taxes on Income:-

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head 'Income from Business or profession' of the assessee.

(B) Notes on Accounts

1. The SSI status of the creditors is not known to the company, hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.7,00,000 /- (Previous Year Rs-5,00,000/-)
3. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:-

Auditors Remuneration	2015-2016	2014-2015
Audit Fees	25000	19500

5. No provision for leave encashment has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is not determined.
6. Advance to others includes advances to concerns in which directors are interested:

	Current Year	Previous Year
Name of Concern	Closing Balance	Closing Balance
nil		

7. Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Bharat P Jain
2. Usha B Jain

Transactions with Related parties

Particulars	₹ in rupees	
	As at 31st March 2016	As at 31st March 2015
Bharat Kumar Jain	1,05,52,090.00	0
Usha B Jain	30,77,683.00	0
Total	1,36,29,773.00	0
Interest to loans from directors	9,71,970.00	

8. Other income include Rs. 1.37 Lakhs on account of interest on FDR (P.Y. Rs. 0.00)

9. Value of Imports

Traded Goods	612.50 Lakhs	Nil
10. Expenditure in Foreign Currency	612.50 lakhs	Nil
11. Earning in Foreign Exchange	Nil	Nil

12. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 21

In terms of Our Separate Audit Report of Even Date Attached.

For SURESHKUMAR AND CO

**For JETMALL SPICES AND MASALA
PRIVATE LIMITED**

Chartered Accountants

Sd/-

(SURESH KUMAR B)

Prop

Membership No. 028376

Registration No. 004273S

Place:- CHENNAI

Date: - 30/08/2016

Sd/-

BHARATKUMR

PUKHRAJ JAIN

Director

DIN : 05312911

Sd/-

USHA BHARAT JAIN

Director

DIN : 05314817