



## ***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, 2018, 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, 2018, 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) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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'.
  - 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 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**

Sd/-

**SURESH KUMAR B**  
**(Prop )**  
**Membership No. 028376**

**Place:-CHENNAI**  
**Date: 30/08/2018**

**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: 30/08/2018**

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, 2018 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, 2018, 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: 30/08/2018**

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

Balance Sheet as at 31st March 2018

₹ in rupees

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	3,50,29,000.00	3,50,29,000.00
Reserves and surplus	2	56,51,902.00	30,90,101.00
		<b>4,06,80,902.00</b>	<b>3,81,19,101.00</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	6,02,59,124.00	4,41,16,273.00
Long-term provisions	4		
		<b>6,02,59,124.00</b>	<b>4,41,16,273.00</b>
<b>Current liabilities</b>			
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		7,18,82,054.00	7,76,65,125.00
Short-term provisions	4	9,93,697.00	4,33,763.00
		<b>7,28,75,751.00</b>	<b>7,80,98,888.00</b>
<b>TOTAL</b>		<b>17,38,15,777.00</b>	<b>16,03,34,262.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	6		
Tangible assets		20,04,699.00	18,61,643.00
Long-term loans and advances	7		
Other non-current assets			
		<b>20,04,699.00</b>	<b>18,61,643.00</b>
<b>Current assets</b>			
Current investments			
Inventories	8	2,40,26,144.00	3,58,02,990.00
Trade receivables	9	14,68,10,376.00	11,79,90,844.00
Cash and cash equivalents	10	7,04,408.00	21,75,991.00
Short-term loans and advances	7	(2,36,790.00)	23,94,494.00
Other current assets	11	5,06,940.00	1,08,300.00
		<b>17,18,11,078.00</b>	<b>15,84,72,619.00</b>
<b>TOTAL</b>		<b>17,38,15,777.00</b>	<b>16,03,34,262.00</b>

As per our report of even date  
 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: 30/08/2018

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 2018**

**₹ in rupees**

Particulars	Note No.	31st March 2018	31st March 2017
<b>Revenue</b>			
Revenue from operations	12	50,31,70,666.00	44,67,71,944.00
Less: Excise duty			
<b>Net Sales</b>		<b>50,31,70,666.00</b>	<b>44,67,71,944.00</b>
Other income	13	90,529.00	8,49,006.00
<b>Total revenue</b>		<b>50,32,61,195.00</b>	<b>44,76,20,950.00</b>
<b>Expenses</b>			
Cost of material Consumed			
Purchase of stock-in-trade	14	45,55,75,710.00	41,03,73,633.00
Changes in inventories	15	1,17,76,846.00	1,98,57,496.00
Employee benefit expenses	16	81,45,920.00	47,27,460.00
Finance costs	17	88,13,417.00	50,69,344.00
Depreciation and amortization expenses	18	3,80,807.00	3,39,250.00
Other expenses	19	1,49,04,834.00	53,09,036.00
<b>Total expenses</b>		<b>49,95,97,534.00</b>	<b>44,56,76,219.00</b>
<b>Excess of income over expenditure/(Expenditure over income) before exceptional, extraordinary and prior period items and tax</b>		<b>36,63,661.00</b>	<b>19,44,731.00</b>
Exceptional items			
<b>Excess of income over expenditure/(Expenditure over income) before extraordinary and prior period items and tax</b>		<b>36,63,661.00</b>	<b>19,44,731.00</b>
Prior period item			
<b>Excess of income over expenditure/(Expenditure over income) before tax</b>		<b>36,63,661.00</b>	<b>19,44,731.00</b>
<b>Tax expenses</b>			
Current tax	20	11,01,860.00	4,56,546.00
<b>Excess of income over expenditure/(Expenditure over income) for the period</b>		<b>25,61,801.00</b>	<b>14,88,185.00</b>
<b>Earning per share</b>		<b>0.73</b>	<b>0.42</b>

As per our report of even date  
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: 30/08/2018

Sd/-  
BHARATKUMR PUKHRAJ JAIN  
DIRECTOR  
DIN: 05312911

Sd/-  
USHA BHARAT JAIN  
Director  
DIN: 05314817



Notes to Financial statements for the year ended 31st March 2018

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Authorised :</b>		
5000000 (31/03/2017:5000000) Equity shares of Rs. 10.00/- par value	5,00,00,000.00	5,00,00,000.00
<b>Issued :</b>		
3502900 (31/03/2017:3502900) Equity shares of Rs. 10.00/- par value	3,50,29,000.00	3,50,29,000.00
<b>Subscribed and paid-up :</b>		
3502900 (31/03/2017:3502900) Equity shares of Rs. 10.00/- par value	3,50,29,000.00	3,50,29,000.00
<b>Total</b>	<b>3,50,29,000.00</b>	<b>3,50,29,000.00</b>

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

Equity shares

₹ in rupees

	As at 31st March 2018		As at 31st March 2017	
	No. of Shares	Amount	No. of Shares	Amount
<b>At the beginning of the period</b>	35,02,900	3,50,29,000.00	34,32,900	3,43,29,000.00
Issued during the Period			70,000	7,00,000.00
Redeemed or bought back during the period				
<b>Outstanding at end of the period</b>	<b>35,02,900</b>	<b>3,50,29,000.00</b>	<b>35,02,900</b>	<b>3,50,29,000.00</b>

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

Type of Share	Name of Shareholders	As at 31st March 2018		As at 31st March 2017	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00 ]	Bharat Kumar P Jain	9,83,800	28.09	9,83,800	28.09
Equity [NV: 10.00 ]	Bharat and Sons HUF	2,93,300	8.37	2,93,300	8.37
Equity [NV: 10.00 ]	Nithi B Jain	2,53,300	7.23	2,53,300	7.23
Equity [NV: 10.00 ]	Pukhraj Jain	3,60,000	10.28	3,60,000	10.28
Equity [NV: 10.00 ]	Usha B Jain	7,22,500	20.63	7,22,500	20.63
	<b>Total :</b>	<b>26,12,900</b>	<b>74.60</b>	<b>26,12,900</b>	<b>74.60</b>

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Surplus</b>		
Opening Balance	30,90,101.00	16,01,916.00
Add: Profit for the year	25,61,801.00	14,88,185.00
Less : Deletion during the year		
<b>Closing Balance</b>	<b>56,51,902.00</b>	<b>30,90,101.00</b>
<b>Balance carried to balance sheet</b>	<b>56,51,902.00</b>	<b>30,90,101.00</b>

**Note No. 3 Long-term borrowings**

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
<b>Term Loan - From banks</b>						
Kotak car loan unsecured	4,77,157.00		4,77,157.00	12,38,181.00		12,38,181.00
Kotak Mahindra Bank - OD unsecured	1,16,19,516.00		1,16,19,516.00	28,00,000.00		28,00,000.00
	<b>1,20,96,673.00</b>		<b>1,20,96,673.00</b>	<b>40,38,181.00</b>		<b>40,38,181.00</b>
<b>Loans and advances from related parties</b>						
Loans and advances from others unsecured	3,58,76,450.00		3,58,76,450.00	2,93,28,310.00		2,93,28,310.00
Loans directors Unsecured	1,22,86,001.00		1,22,86,001.00	1,07,49,782.00		1,07,49,782.00
	<b>4,81,62,451.00</b>		<b>4,81,62,451.00</b>	<b>4,00,78,092.00</b>		<b>4,00,78,092.00</b>
<b>The Above Amount Includes</b>						
Unsecured Borrowings	6,02,59,124.00		6,02,59,124.00	4,41,16,273.00		4,41,16,273.00
<b>Net Amount</b>	<b>6,02,59,124.00</b>	<b>0</b>	<b>6,02,59,124.00</b>	<b>4,41,16,273.00</b>	<b>0</b>	<b>4,41,16,273.00</b>

**Note No. 4 Provisions**

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Long-term	Short-term	Total	Long-term	Short-term	Total
<b>Other provisions</b>						
Salary payable					1,47,000.00	1,47,000.00
T D S Payable		9,93,697.00	9,93,697.00		2,61,763.00	2,61,763.00
Audit Fee Payable					25,000.00	25,000.00
		<b>9,93,697.00</b>	<b>9,93,697.00</b>		<b>4,33,763.00</b>	<b>4,33,763.00</b>
<b>Total</b>		<b>9,93,697.00</b>	<b>9,93,697.00</b>		<b>4,33,763.00</b>	<b>4,33,763.00</b>

**Note No. 6 Fixed Assets Chart as at 31st March 2018**

₹ in rupees

	Assets	Useful Life (In Years)	Gross Block				Accumulated Depreciation/ Amortisation			Net Block			
			Balance as at 1st April 2017	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2018	Balance as at 1st April 2017	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
<b>A</b>	<b>Tangible assets</b>												
	<b>Own Assets</b>												
	Computer		81,283.00	55,183.00			1,36,466.00	72,104.00	20,672.00		92,776.00	43,690.00	9,179.00
	Computer Software			51,000.00			51,000.00		20,400.00		20,400.00	30,600.00	
	Motor car		24,53,295.00	4,02,699.00			28,55,994.00	6,80,789.00	3,26,281.00		10,07,070.00	18,48,924.00	17,72,506.00
	Motor cycle		82,343.00				82,343.00	18,990.00	9,503.00		28,493.00	53,850.00	63,353.00
	Furniture		6,186.00	833.00			7,019.00	619.00	640.00		1,259.00	5,760.00	5,567.00
	Invertor		8,873.00				8,873.00	887.00	799.00		1,686.00	7,187.00	7,986.00
	Weight Scale		3,052.00	1,878.00			4,930.00		740.00		740.00	4,190.00	3,052.00
	Machiney			1,375.00			1,375.00		138.00		138.00	1,237.00	
	Mobile			10,895.00			10,895.00		1,634.00		1,634.00	9,261.00	
	<b>Total (A)</b>		<b>26,35,032.00</b>	<b>5,23,863.00</b>			<b>31,58,895.00</b>	<b>7,73,389.00</b>	<b>3,80,807.00</b>		<b>11,54,196.00</b>	<b>20,04,699.00</b>	<b>18,61,643.00</b>
	<b>P.Y Total</b>		<b>25,86,645.00</b>	<b>48,387.00</b>			<b>26,35,032.00</b>	<b>4,34,139.00</b>	<b>3,39,250.00</b>		<b>7,73,389.00</b>	<b>18,61,643.00</b>	<b>21,52,506.00</b>

**JETMALL SPICES AND MASALA PRIVATE LIMITED**  
**87A, GOVINDAPPA NAICK STREET, SOWCARPET, CHENNAI-600001**  
**CIN : U15500TN2012PTC087533**

**Note No. 7 Loans and advances**

₹ in rupees

Particulars	As at 31st March 2018		As at 31st March 2017	
	Long-term	Short-term	Long-term	Short-term
<b>Other loans and advances</b>				
shop advances		1,50,000.00		1,50,000.00
Custom Duty - S A D Receivable				21,63,008.00
vat a/c				81,486.00
Rogers Family Mart		(3,86,790.00)		
		<b>(2,36,790.00)</b>		<b>23,94,494.00</b>
<b>Total</b>		<b>(2,36,790.00)</b>		<b>23,94,494.00</b>

**Note No. 8 Inventories**

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
<b>(Valued at cost or NRV unless otherwise stated)</b>		
Traded goods	2,40,26,144.00	3,58,02,990.00
<b>Total</b>	<b>2,40,26,144.00</b>	<b>3,58,02,990.00</b>

**Note No. 10 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Balance with banks</b>		
Tamilnad Mercantile Bank	7,028.00	3,36,854.00
Kotak Mahindra Bank	1,55,512.00	14,72,026.00
<b>Total</b>	<b>1,62,540.00</b>	<b>18,08,880.00</b>
<b>Cash in hand</b>		
Cash in hand	5,41,868.00	3,67,111.00
<b>Total</b>	<b>5,41,868.00</b>	<b>3,67,111.00</b>
<b>Total</b>	<b>7,04,408.00</b>	<b>21,75,991.00</b>

**Note No. 11 Other current assets**

₹ in rupees

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Miscellaneous expenditure not written off</b>		
Other unamortised expenses	97,470.00	1,08,300.00
<b>Other Assets</b>		
IGST	4,01,166.00	
TDS Receivable	8,304.00	
<b>Total</b>	<b>5,06,940.00</b>	<b>1,08,300.00</b>

**Note No. 12 Revenue from operations**

₹ in rupees

Particulars	31st March 2018	31st March 2017
<b>Sale of products</b>		
Sales	50,31,70,666.00	44,67,71,944.00
	<b>50,31,70,666.00</b>	<b>44,67,71,944.00</b>
<b>Net revenue from operations</b>	<b>50,31,70,666.00</b>	<b>44,67,71,944.00</b>

**Note No. 13 Other income**

₹ in rupees

Particulars	31st March 2018	31st March 2017
<b>Interest Income</b>		
interest on deposit	83,033.00	3,15,452.00
	<b>83,033.00</b>	<b>3,15,452.00</b>
<b>Other non-operating income</b>		
Round up	706.00	99.00
Insurance claim- cloves a/c		4,69,209.00
Discountss	6,790.00	64,246.00
	<b>7,496.00</b>	<b>5,33,554.00</b>
<b>Total</b>	<b>90,529.00</b>	<b>8,49,006.00</b>

**JETMALL SPICES AND MASALA PRIVATE LIMITED**  
**87A, GOVINDAPPA NAICK STREET, SOWCARPET, CHENNAI-600001**  
**CIN : U15500TN2012PTC087533**

**Note No. 14 Purchase of stock-in-trade**

₹ in rupees

Particulars	31st March 2018	31st March 2017
Kirana Exempted	6,09,76,254.00	26,48,63,805.00
Spices - vat	1,41,50,483.00	4,38,77,568.00
Dry fruits		8,16,714.00
Cardamam 2% Tax	92,12,470.00	1,23,78,574.00
Cassia	52,82,012.00	4,84,87,358.00
Cloves	1,26,18,169.00	2,65,88,232.00
Star Anniseed	54,47,426.00	65,36,186.00
Direct exp	44,28,883.00	68,25,196.00
Purchase	34,34,60,013.00	
<b>Total</b>	<b>45,55,75,710.00</b>	<b>41,03,73,633.00</b>

**Note No. 15 Changes in inventories**

₹ in rupees

Particulars	31st March 2018	31st March 2017
<b>Inventory at the end of the year</b>		
Traded Goods	2,40,26,144.00	3,58,02,990.00
	<b>2,40,26,144.00</b>	<b>3,58,02,990.00</b>
<b>Inventory at the beginning of the year</b>		
Traded Goods	3,58,02,990.00	5,56,60,486.00
	<b>3,58,02,990.00</b>	<b>5,56,60,486.00</b>
<b>(Increase)/decrease in inventories</b>		
Traded Goods	1,17,76,846.00	1,98,57,496.00
	<b>1,17,76,846.00</b>	<b>1,98,57,496.00</b>

**Note No. 16 Employee benefit expenses**

₹ in rupees

Particulars	31st March 2018	31st March 2017
<b>Salaries and Wages</b>		
Salary and wages	54,22,127.00	38,17,560.00
Directors Remuneration	26,40,000.00	7,80,000.00
	<b>80,62,127.00</b>	<b>45,97,560.00</b>
<b>Staff welfare Expenses</b>		
Staff Welfare Expenses	83,793.00	1,29,900.00
	<b>83,793.00</b>	<b>1,29,900.00</b>
<b>Total</b>	<b>81,45,920.00</b>	<b>47,27,460.00</b>

**Note No. 17 Finance costs**

₹ in rupees

Particulars	31st March 2018	31st March 2017
<b>Interest</b>		
Car Loan Interest	82,216.00	1,48,760.00
Interest to loans from directors	22,84,667.00	16,14,150.00
Interest on Bank OD	1,84,957.00	77,480.00
Interest on other borrowings	62,61,577.00	32,28,954.00
	<b>88,13,417.00</b>	<b>50,69,344.00</b>
<b>Total</b>	<b>88,13,417.00</b>	<b>50,69,344.00</b>

**Note No. 18 Depreciation and amortization expenses**

₹ in rupees

Particulars	31st March 2018	31st March 2017
Depreciation on tangible assets	3,80,807.00	3,39,250.00
<b>Total</b>	<b>3,80,807.00</b>	<b>3,39,250.00</b>

**JETMALL SPICES AND MASALA PRIVATE LIMITED**  
**87A, GOVINDAPPA NAICK STREET, SOWCARPET, CHENNAI-600001**  
**CIN : U15500TN2012PTC087533**

**Note No. 19 Other expenses**

₹ in rupees

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
Advertising expenses		2,000.00
audit fee	25,000.00	30,000.00
Bank charges	2,159.00	1,969.00
Electricity expenses	1,67,947.00	1,90,362.00
Business promotions	1,22,860.00	32,400.00
Corporation Licence	7,500.00	
Freight Charges	23,76,083.00	
Rent		5,40,000.00
Travelling Expenses	4,53,807.00	1,40,179.00
Brokerage	74,955.00	55,977.00
Cooly	9,87,358.00	2,12,200.00
Printing and stationery	1,46,647.00	
Rate differences	1,34,399.00	56,257.00
Telephone expenses	1,08,449.00	34,742.00
General expenses	4,34,472.00	3,94,436.00
Professional expenses	10,000.00	
Repairs and maintenance	1,48,975.00	1,33,030.00
Roc filing fee	10,330.00	10,000.00
Preliminary expenses written off	10,830.00	12,040.00
Bad debts written off		2,16,814.00
Trace Discount	1,360.00	
Vehicle running expenses	2,34,785.00	1,44,285.00
Foreign travelling expenses		3,62,975.00
Commission paid	78,00,589.00	24,97,415.00
Renewal Fee	30,000.00	
Postage expenses	1,09,257.00	11,605.00
Computer exp	46,321.00	13,513.00
Fire Policy	66,000.00	31,337.00
Donations		1,85,500.00
Transport Charges	81,574.00	
Gunny	1,42,391.00	
Tax Rates Difference	11,70,786.00	
<b>Total</b>	<b>1,49,04,834.00</b>	<b>53,09,036.00</b>

**Note No. 20 Current tax**

₹ in rupees

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
Current tax pertaining to current year		4,25,000.00
Tds		31,546.00
Income Tax W/off	2,01,860.00	
Advance tax	9,00,000.00	
<b>Total</b>	<b>11,01,860.00</b>	<b>4,56,546.00</b>

**Note No. 3(a) Long-term borrowings: Loans and advances from others unsecured**

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Antar Kanwar	4,00,000.00		4,00,000.00	4,00,000.00		4,00,000.00
Bhaboot Singh	1,00,000.00		1,00,000.00	1,00,000.00		1,00,000.00
Bharat and Sons HUF	84,61,579.00		84,61,579.00	68,80,658.00		68,80,658.00
Jatin Pandya HUF	6,00,000.00		6,00,000.00	6,00,000.00		6,00,000.00
M Preethi	4,65,700.00		4,65,700.00	4,00,000.00		4,00,000.00
Nithi B Jain	91,01,143.00		91,01,143.00	77,45,703.00		77,45,703.00
Pappu Kanwar	2,00,000.00		2,00,000.00	2,00,000.00		2,00,000.00
Pukhraj Jain	71,95,540.00		71,95,540.00	56,33,509.00		56,33,509.00
Pukhraj Jetmall HUF	65,22,538.00		65,22,538.00	54,68,440.00		54,68,440.00
Roopchand Pandya	7,00,000.00		7,00,000.00			
S Naresh Kumar	5,82,125.00		5,82,125.00	5,00,000.00		5,00,000.00
Saraswathi S Jain	10,47,825.00		10,47,825.00	9,00,000.00		9,00,000.00
Shaitan Singh Rathore	3,00,000.00		3,00,000.00	3,00,000.00		3,00,000.00
Shaitan Singh Rathore HUF	2,00,000.00		2,00,000.00	2,00,000.00		2,00,000.00
<b>Total</b>	<b>3,58,76,450.00</b>		<b>3,58,76,450.00</b>	<b>2,93,28,310.00</b>		<b>2,93,28,310.00</b>

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

₹ in rupees

Particulars	As at 31st March 2018			As at 31st March 2017		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Bharat kumar jain	1,01,32,787.00		1,01,32,787.00	88,11,011.00		88,11,011.00
Usha b jain	21,53,214.00		21,53,214.00	19,38,771.00		19,38,771.00
<b>Total</b>	<b>1,22,86,001.00</b>		<b>1,22,86,001.00</b>	<b>1,07,49,782.00</b>		<b>1,07,49,782.00</b>

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

₹ in rupees

Particulars	31st March 2018	31st March 2017
Kirana -exempted	6,48,34,044.00	28,10,69,624.00
Spices- vat	1,76,63,032.00	7,03,57,836.00
Dry fruits		10,35,300.00
Cardamam 2% Tax	93,59,958.00	1,46,34,005.00
Cassia	1,62,79,734.00	4,32,14,155.00
Cloves	52,53,402.00	2,93,86,526.00
Star Anniseed	47,22,625.00	70,74,498.00
Sales	38,50,57,871.00	
<b>Total</b>	<b>50,31,70,666.00</b>	<b>44,67,71,944.00</b>

**Note No. 16(a) Employee benefit expenses:Salaries and Wages:Salary and wages**

₹ in rupees

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
CHELANA PANDYA	3,00,000.00	
DEEPA S	1,37,000.00	5,760.00
DINESH		2,45,000.00
J RAMAN	2,89,000.00	
JAYARAM	2,50,000.00	
M PANDIAN	2,48,271.00	1,700.00
MITESH JAIN	59,800.00	
NITHI BJAIN	3,00,000.00	2,46,000.00
OTHERS	27,51,717.00	31,53,800.00
ROOPCHAND PANDYA	2,40,000.00	
S MANISH KUMAR	19,500.00	
SANJANA PANDYA	4,44,000.00	
SHAITAN SINGH		1,40,000.00
SONALI JAIN	89,839.00	
VEERA	2,53,000.00	25,300.00
bonus	40,000.00	
<b>Total</b>	<b>54,22,127.00</b>	<b>38,17,560.00</b>

**Note No. 16(b) Employee benefit expenses: Salaries and Wages:Directors Remuneration**

₹ in rupees

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
Bharat P Jain	10,80,000.00	4,80,000.00
Usha B Jain	9,60,000.00	3,00,000.00
Jatin Pandya	6,00,000.00	
<b>Total</b>	<b>26,40,000.00</b>	<b>7,80,000.00</b>

**Note No. 19(a) Other expenses: Bad debts written off**

₹ in rupees

<b>Particulars</b>	<b>31st March 2018</b>	<b>31st March 2017</b>
Bad debts (Amount more than 1 lakh & Pan not available)		2,16,814.00
<b>Total</b>		<b>2,16,814.00</b>



**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 the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation is provided at the rates prescribed by income tax act

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. Taxes on Income:-

No provision of tax as required by AS-22 issued by the Institute of Chartered Accountants of India has been made. The impact of same has also not been determined.

## **(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. 26,40,000/- (Previous Year Rs. 7,80,000/-)
3. Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock there from.

### 5. Payments to Auditors:-

<b>Auditors Remuneration</b>	<b>2017 - 18</b>	<b>2016 - 17</b>
Audit Fees	25000	30000
<b>Total</b>	<b>25000</b>	<b>30000</b>

6. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

## **7. Related Party disclosure**

### **(A) Related Parties and their Relationship**

#### (I) Key Management Personnel

1. Bharat p jain
2. Usha b jain
3. Jatin pandya

#### (II) Relative of Key Management Personnel

1. Nithi b jain
2. Bharat and sons huf
3. Jatinpandya huf

Transactions with Related parties

(Figure in Lac)

Particulars	Transacting during the year		Outstanding as on 31/03/2018	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
loan Received	122.86	318.80	107.49	263.26
Deposit Repaid				
Interest Paid	22.85	79.28	16.14	26.80
Remuneration Paid	26.40	10.44	7.80	
Purchase				
Rent Paid				

8. Other income include Rs. 0.83 on account of interest on FDR (P.Y. Rs. 3.15)

9. 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: - 30/08/2018**

Sd/-

**BHARATKUMAR**

**PUKHRAJ JAIN**

**Director**

**DIN : 05312911**

Sd/-

**USHA BHARAT JAIN**

**Director**

**DIN : 05314817**