

BOARD OF DIRECTORS**Shri Sushil Kumar Chetani**

Whole Time Director

Shri Laxmi Narayan Sain

Whole Time Director

Shri Satya Narain Chandak

Director

Shri Banwari Lal Rathi

Director

BANKERS

Kotak Mahindra Bank

Barclays Bank PLC

IDBI Bank Limited

Punjab National Bank

State Bank of India

HDFC Bank Limited

STATUTORY AUDITORS

M/s. S S Kothari Mehta & Co.

Chartered Accountants

146-149, Tribhuvan Complex,

Ishwar Nagar, Mathura Road

New Delhi- 110065

REGISTERED OFFICE

Plot No. 28 and 41, HIMUDA Industrial Area,

Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205

CORPORATE OFFICE

LGF 11-14 Vasant Square Mall,

Vasant Kunj, New Delhi- 110070

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NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the members of Bagrrys India Limited will be held on Friday, the 29th day of September, 2017 at 10:00 a.m. at the Registered Office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi -Solan, Himachal Pradesh-173205, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statement of the Company for the financial year ended on 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Laxmi Narayan Sain (DIN: 00217237), who retires by rotation and being eligible, offer himself for reappointment.
3. To ratify the appointment of Statutory Auditors of the Company and in this regard, pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the appointment of M/s. S S Kothari Mehta & Co., Chartered Accountants (Firm Registration No. 000756N), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting for the financial year 2017-18, on such remuneration as may be determined by the Board of Directors.”

SPECIAL BUSINESS:

4. To appoint or ratify the appointment of Branch Auditors of the Company and in this regard, pass with or without modification (s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 143(8) read with rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) the Board of Directors of the Company be and is hereby authorized to appoint or ratify the appointment of Branch Auditors for the various branch offices of the Company and any branch office which may be opened hereafter in India or abroad in consultation with the Statutory Auditors of the Company, any person qualified to act as Branch Auditor within the provisions of the Section 143 of the Act and to fix their remuneration for the period from the conclusion of this Annual General meeting till the conclusion of next (31st) Annual General Meeting subject to the ratification by members at subsequent Annual General Meetings.”

By Order of the Board of Directors
For **Bagrrys India Limited**

Sd/-

Sushil Kumar Chetani
(Whole Time Director)

DIN: 00217325

Address: RZ-B-96B, Raj Nagar-I,
Palam Colony, New Delhi-110045

Place : New Delhi
Date : 09.08.2017

NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and such proxy need not be a member of the Company. The instrument appointing the Proxy should, however in order to be effective must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A proxy form is sent herewith.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Annual General Meeting.

2. Corporate members/ other than individuals and corporate members (HUF, Societies etc.) intending to send their authorized representative(s) to attend the Annual General Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution/ Authority Letter together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution/ Authority Letter, as the case may be, to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of Item no 4. of the Notice set out above, is annexed hereto.

4. Members are requested to intimate to the Company immediately change of address or other details, if any, at the registered office of the company.
5. Members are requested to intimate their email-id to the Company/ Registrars and Transfer Agents, Skyline Financial Services Private Limited so as to enable the company to communicate.
6. The documents referred to in the accompanying notice are open for inspection at the registered office of the Company during working hours on any working day except Sundays and holidays between 11.00 a.m. to 05:00 p.m. up to the date of Annual General Meeting.
7. As a measure of economy, copies of annual report will not be distributed at the Annual General Meeting. The members are requested to bring copies of the Annual Report along with them at the meeting.
8. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
9. Members are requested to note that all correspondence relating to transfer/ transmission of shares should be addressed to its Registrars and Transfer Agents, Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area. Phase-1, New Delhi – 110 020.
10. Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report 2016-17 of Bagrrys India Limited will be available on the website of the Company, www.bagrrys.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 AND FORMING PART OF THE NOTICE.

ITEM NO. 4:

M/s Jain Sharma & Co., Chartered Accountants, were appointed as Branch Auditors of the Company for the Flour Milling Division at Newai for the financial year 2016-17. The members are requested to ratify the appointment of Branch Auditors for its units/branches in consultation with the Statutory Auditors of the company and to fix their remuneration for the period from the conclusion of this Annual General meeting till the conclusion of next (31st) Annual General Meeting.

The members approval is therefore, sought for the ratification of appointment of Branch Auditors of the company for the units/branches for the financial year 2017-18 and to authorize the Board of Directors to appoint / ratify the appointment of Branch Auditors in consultation with the Statutory Auditors of the company and to fix their remuneration.

In respect of other branches of the company, if any, which may be opened during the year, the members are requested to authorize the Board of Directors of the company to appoint Branch Auditors in consultation with the Statutory Auditors of the company and to fix their remuneration.

None of the Directors, Key Managerial Personnel of your Company and their relatives is concerned or interested in the above Resolutions.

Director of your Company recommends the above resolution for your consideration and approval.

By Order of the Board of Directors
For **Bagrrys India Limited**

Place : New Delhi
Date : 09.08.2017

Sd/-
Sushil Kumar Chetani
(Whole Time Director)
DIN: 00217325
Address: RZ-B-96B, Raj Nagar-I,
Palam Colony, New Delhi-110045

DIRECTORS' REPORT

The Members,

Your Directors are pleased to present herewith the Thirtieth Report of the Board of Directors together with the Audited Financial Statement for the financial year ended on 31st March, 2017.

FINANCIAL HIGHLIGHTS

The working results reveal a net profit of Rs. 1661.42 Lakhs before depreciation and taxation as compared to Rs. 888.44 Lakhs in the previous year. The profit is proposed to be appropriated as under:

	2016-2017 (Rs. in Lakhs)	2015-2016 (Rs. in Lakhs)
Profit before tax and depreciation	1661.42	888.44
Balance brought forward from previous year	8209.08	7526.41
Total	9870.50	8414.85
Proposed to be appropriated as under:		
Depreciation for the year	84.01	84.50
Provision for taxation		
- Current year	298.29	129.56
- Deferred tax	(11.44)	(12.09)
- MAT Credit Entitlement	(83.57)	-
- MAT Credit Entitlement (Earlier year)	5.29	4.88
- Income Tax Related to Earlier year	1.76	(1.08)
Balance carried to Balance Sheet	9576.16	8209.08
Total	9870.50	8414.85

OPERATIONS AND BUSINESS DEVELOPMENT

During the year under report, the revenue of your Company has increased from Rs. 8706.86 Lakhs to Rs. 9524.98 Lakhs and simultaneously, other income of the Company has also increased from Rs. 28.55 Lakhs to Rs. 48.20 Lakhs respectively.

Your Company earned a net profit of Rs. 1577.40 Lakhs after providing depreciation of Rs. 84.01 Lakhs in comparison to previous year's profit of Rs. 803.95 Lakhs after providing depreciation of Rs. 84.50 Lakhs.

Your Board of Directors are pleased to inform you that:

Your Directors are taking continuous steps and initiatives to increase its range of products by doing own production and/or getting them manufactured and packed from either its existing third party manufacturers and/or by appointing new third party manufacturers.

Your Company has also joined hands with a reputed Multi National Company for sale of its certain category of products and also below the line promotion of those category of products so as to reach its valued customers across the length and breadth of the country. This will help your company to substantially increase its customer base by reaching out to its customers in smaller two, three and four tier cities all over India. We are hoping for better results and wide spread and in depth marketing across India through such initiatives.

The competition in the market for High Fibre Health Foods and Breakfast Cereals has increased sharply at local and national level which is adversely affecting the profitability of Company. In addition to competition other cost has increased which has also adversely affected the profitability of the company.

EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT-9 for the financial year 2016-17 is annexed herewith as *Annexure- I* to this Report.

BOARD MEETINGS

During the financial year 2016-17, 12 (Twelve) Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DECLARATION OF INDEPENDENCE

Your Company does not require to appoint Independent Director as per the provisions of the Companies Act, 2013.

POLICY FOR APPOINTMENT AND REMUNERATION OF DIRECTORS

Your Company need not to formulate committee and / or policy as prescribed under sub section (1) and (3) of Section 178 and other applicable provisions of the Companies Act, 2013.

AUDITORS OBSERVATION

The observations made by Auditors in their report are self-explanatory and do not require further clarifications.

AUDITORS

M/s. S S Kothari Mehta & Co., Chartered Accountants, Statutory Auditors of the Company were appointed in the 27th (Twenty Seventh) Annual General Meeting of the Company held on 30th September, 2014 for a term of five years, subject to the ratification by members at every subsequent Annual General Meeting till then. Henceforth, the Auditors have offered themselves for ratification (appointment) and confirmed their eligibility to act as the Statutory Auditors of the Company for the Financial Year 2017-18.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given loan, guarantee or made investments exceeding sixty percent of its paid up Share Capital and Free Reserve or one hundred percent of its free reserves, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

During the year under report, the Company has entered into transactions with related parties which were in the ordinary course of business and on arm's length basis; in accordance / compliance with the provisions of the Companies Act, 2013 and rules made thereunder. During the year, there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

The details of the related party transactions as required under Accounting Standard -18 are set out in Note 37 to the standalone financial statement forming part of this Annual Report.

The disclosures pursuant to Section 134 (3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 required to be given in Form AOC-2 is annexed herewith as *Annexure- II* to this report.

RESERVES

No amount has been transferred to the General Reserve.

DIVIDEND

No dividend was declared for the current financial year due to conservation of profits. The money retained shall be ploughed back to carry on the business activities of the Company in a smooth manner to efficiently utilize the resources at optimum level. In view of the above your Company is therefore not in a position to declare any dividend on equity shares.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY

Scheme of Arrangement of Bagrrys Finance Pvt Ltd, Kanak Global Securities Pvt Ltd, Oasis Securities Pvt Ltd and Bagrrys India Ltd was filed before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) in the month of April, 2017. The Hon'ble Tribunal vide its order dated 3rd August, 2017 was pleased to approve the aforesaid Scheme. The Company is taking necessary steps for implementation of the said Scheme. Save as above, there were no material changes and commitments which have occurred between the end of the financial year 2016-17 and the date of the report.

CORPORATE SOCIAL RESPONSIBILITY

In pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII made thereunder, Corporate Social Responsibility Committee of the Board of Directors (CSR Committee) has been formulated comprising Mr. Sushil Kumar Chetani, Chairman and Mr. Laxmi Narayan Sain and Mr. Satya Narain Chandak as members. The CSR Committee duly met 4 (four) times during the financial year 2016-17 to discuss the initiatives to be taken for effective and efficient utilization of resources in such a manner to contribute towards the society as a whole.

Bagrrys Corporate Social Responsibility policy, apart from other CSR activities also concentrates on promoting health care including preventive healthcare, justifying the Company's tagline "**Let's Put Health First**". However, due to lack of proper medium and expert advice the Company is unable to spend the prescribed amount of profit.

Since, the prime objective of the Company is to promote health care, therefore the Company has invested Rs. 10,00,000 (Rupees Ten Lakhs) in HDFC Mutual Fund (HDFC Charity Fund for Cancer Cure) for a period of three years, launched specifically to

contribute the dividend amount, earned through such product to the *Indian Cancer Society* ("ICS"). Therefore, the decided amount (50% donation option) of the dividend received from the said investment shall be donated to the corpus of ICS or any other eligible institution(s), as applicable for the cancer treatment and allied services of the cancer patients.

The Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014, is set out herewith as *Annexure- III* to this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The particulars of the Employees who are covered under Rules 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed in *Annexure- IV*.

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO

The Company continuously endeavors to make its plants / units energy efficient and reviews various options to conserve energy on regular basis. The energy conservation is of paramount importance for sustainable business and it also results into saving of natural and financial resources. The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo in terms of the Companies (Accounts) Rules, 2014 is set out in *Annexure- V* attached herewith this report.

RISK MANAGEMENT

The Company's Risk Management Policy encompasses practices relating to the identification, analysis, evaluation, treatment, mitigation and monitoring of the strategic, external and operational controls risk to our key business objectives. It seeks to minimize the adverse impact of these risks, thus enabling the Company to leverage market opportunities effectively and enhance its long- term competitive advantage.

EVALUATION OF BOARD EFFECTIVENESS

The performance evaluation of Board is not required in terms of provisions of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS, IF ANY

No change in the nature of the business of the Company done during the year. However, the Company has expanded its area of operations and products market via Quick Service Restaurant ("QSR") activities.

DIRECTORS

In accordance with the provisions of Section 152 of the Companies Act, 2013, Shri Laxmi Narayan Sain (DIN: 00217237), retires by rotation and being eligible, offer himself for re-appointment.

Also, Sh. Sushil Kumar Chetani (DIN: 00217325) and Sh. Laxmi Narayan Sain (DIN: 00217237) have been re-appointed in the Board Meeting held on 21st July, 2016 and such re-appointment was further approved by shareholders in the 29th Annual General Meeting held on 30th September, 2016.

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

There is no such Holding, Subsidiary and Associate Companies of the Company.

DEPOSITS

The Company has not accepted deposit from the public within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

SECRETARIAL AUDIT

The provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Managerial Personnel) Rules, 2014 are not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

- ***Shifting of Registered Office of the Company from National Capital Territory of Delhi to the State of Himachal Pradesh.***

The Company had applied for the shifting of its Registered Office from "*National Capital Territory of Delhi to the State of Himachal Pradesh*" under Section 13 of the Companies Act, 2013 and rules made thereunder in the month of October, 2016. Hon'ble Regional Director, Northern Region, Ministry of Corporate Affairs, New Delhi has passed the order dated 19th December, 2016 approving the shifting of Registered Office of the Company. Thereby, the Registrar of Companies, Himachal Pradesh has taken such order on record and issued the Certificate of Incorporation (Registration) subsequent to

change of the Registered Office of the Company dated 09th January, 2017.

- **Scheme of Arrangement**

The Scheme of Arrangement of Bagrrys Finance Pvt Ltd, Kanak Global Securities Pvt Ltd, Oasis Securities Pvt Ltd and Bagrrys India Ltd was filed before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) in the month of April, 2017. The Hon'ble Tribunal vide its order dated 3rd August, 2017 was pleased to approve the aforesaid Scheme. The Company is taking necessary steps for implementation of the said Scheme.

PREVENTION OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no complaints were reported to the Board.

DETAILS ON INTERNAL FINANCIAL CONTROLS

Your Company has put in place adequate Internal Financial Controls with reference to the Financial Statement, some of which are outlined below:

Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 that continue to apply under Section 133 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 1956, to the extent applicable. These are in accordance with Generally Accepted Accounting Principles in India. Changes in policies, if any, are approved by the Board of directors in consultation with the Auditors of the Company.

Your Company, in preparing its Financial Statement makes judgments and estimates based on sound policies and uses external agencies to verify / validate them as and when appropriate.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134 (3) (c) of the Companies Act, 2013, your Directors state that:

- (i) In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- (ii) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates are made so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2017 and of the profits of the Company for the year ended on that date.
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts of the Company have been prepared on a going concern basis.
- (v) Proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.
- (vi) Systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to convey their gratitude and place on record their sincere appreciation to all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year.

Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their support and look forward to their continued support in future.

FOR AND ON BEHALF OF THE BOARD

Sd/-
Sushil Kumar Chetani
Whole Time Director
DIN: 00217325
Address: RZ-B-96B,
Raj Nagar-I,
Palam Colony,
New Delhi- 110045

Sd/-
Laxmi Narayan Sain
Whole Time Director
DIN: 00217237
Address: 9, Community Centre,
Lawrence Road
Industrial Area,
Delhi- 110035

Place : New Delhi
Date : 09.08.2017

FORM NO. MGT- 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2017

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1	CIN	U15497HP1986PLC006447
2	Registration Date	23/10/1986
3	Name of the Company	Bagrrys India Limited
4	Category/Sub-category of the Company	Public Company Company Limited by Shares
5	Address of the Registered Office and Contact Details	Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205 Ph: 9999100309 E-mail: sushilchetani@bagrrys.com Website: www.bagrrys.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Ltd., Address: Shop No.D-153/A, I-Area, Okhla Phase I, Okhla Industrial Area, New Delhi- 110020, Phone:011 26812682 Fax: 011-26812682 Contact Person: Mr. Virendra Rana, Phone:9818456709 E-mail: virenr@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Food Product /Breakfast cereal	10614 /10616	66.07%
2	Flour milling	10611	21.79%
3	Financial Activities	64990	11.78%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	14,400	1,573,980	1,588,380	49.23%	14,400	1,573,980	1,588,380	49.23%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	485,700	981,620	1,467,320	45.48%	485,700	981,620	1,467,320	45.48%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	500,100	2,555,600	3,055,700	94.71%	500,100	2,555,600	3,055,700	94.71%	0.00%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	500,100	2,555,600	3,055,700	94.71%	500,100	2,555,600	3,055,700	94.71%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	900	21,000	21,900	0.68%	1,400	20,500	21,900	0.68%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	47,300	100,100	147,400	4.57%	48,600	99,800	148,400	4.60%	0.031%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (Hindu Undivided family)	1,300	-	1,300	0.04%	300	-	300	0.01%	-0.031%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	49,500	121,100	170,600	5.29%	50,300	120,300	170,600	5.29%	0.00%
Total Public (B)	49,500	121,100	170,600	5.29%	50,300	120,300	170,600	5.29%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	549,600	2,676,700	3,226,300	100.00%	550,400	2,675,900	3,226,300	100.00%	0.00%

(ii) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2016]			Shareholding at the end of the year [As on 31-March-2017]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shyam Bagri	910,580	28.22%	0	910,580	28.22%	0	0.00%
2	Aditya Bagri	70,500	2.19%	0	70,500	2.19%	0	0.00%
3	Pragya Bagri	31,700	0.98%	0	31,700	0.98%	0	0.00%
4	Divya Jain	7,200	0.22%	0	7,200	0.22%	0	0.00%
5	Savita Bagri	500,200	15.50%	0	500,200	15.50%	0	0.00%
6	Shyam Bagri (HUF)	68,200	2.11%	0	68,200	2.11%	0	0.00%
7	Oasis Securities Private Limited	9200	0.29%	0	9,200	0.29%	0	0.00%
8	Kanak Global Securities Private Limited	334,000	10.35%	0	334,000	10.35%	0	0.00%
9	Oasis Apartments Private Limited	66,500	2.06%	0	66,500	2.06%	0	0.00%
10	Oasis Properties Private Limited	51,020	1.58%	0	51,020	1.58%	0	0.00%
11	Bagrrys Finance Private Limited	1,006,600	31.20%	0	1,006,600	31.20%	0	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.	Shareholder's Name	Date	Reason	Shareholding at the beginning of the year [As on 01-April-2016]		Cumulative Shareholding during the year [2016-17]	
				No. of shares	% of total shares	No. of shares	% of total shares
NIL							

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year [As on 01-April-2016]		Cumulative Shareholding during the year [2016-17]	
		No. of shares	% of total shares	No. of shares	% of total shares
1	OM PRAKASH KHATRI	9400	0.29%	9400	0.29
2	MLB FINANCIAL SERVICES LTD	8100	0.25	8100	0.25
3	INDO CREDIT CAPITAL LIMITED	5600	0.17	5600	0.17
4	LAXMI DEVI CHANDAK	4900	0.15	4900	0.15
5	RAMESH KUMAR KILA	4800	0.15	4800	0.15
6	GULSHAN KUMAR ARORA	4300	0.13	4300	0.13
7	MAHENDRA SHAH	3700	0.11	3700	0.11
8	SURESH KUMAR JINDAL	3100	0.1	0	0
9	RMB FINANCIAL SERVICES LTD	2900	0.09	2900	0.09
10	KAMAL KISHORE D. JAIN	2200	0.07	2200	0.07
11	SUDHIR GARG	0	0	3100	0.1

(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year [As on 01-April-2016]		Cumulative Shareholding during the year [2016-17]	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sushil Kumar Chetani	01.04.2016		200	0.01%	200	0.01%
		31.03.2017		200	0.01%	200	0.01%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits(Amt. in Lakhs)	Unsecured Loans(Amt. in Lakhs)	Deposits (Amt. in Lakhs)	Total Indebtedness (Amt. In Lakhs)
Indebtness at the beginning of the financial year				
i) Principal Amount	169.43	188.74	0	358.17
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	169.43	188.74	0	358.17
Change in Indebtedness during the financial year				
Additions	691.2	0	0	691.2
Reduction	0	27.55	0	27.55
Net Change	691.2	27.55	0	718.75
Indebtedness at the end of the financial year				
i) Principal Amount	860.63	161.19	0	1021.82
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	860.63	161.19	0	1021.82

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Amount in Lakhs)
		1. Mr. Sushil Kumar Chetani	2. Mr. Laxmi Narayan Sain	
	Name	1. Mr. Sushil Kumar Chetani	2. Mr. Laxmi Narayan Sain	(Amount in Lakhs)
	Designation	Whole-Time Director	Whole-Time Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	19.67	4.05	23.72
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify			
	Total (A)	19.67	4.05	23.72
	*Ceiling as per the Act			

*Remuneration paid to the Whole- time Directors is within the ceiling provided under Section 197 of the Companies Act, 2013.

B. Remuneration to other Directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount in Lakhs
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

S. No.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (In Lakhs)
		CEO	CFO	CS	
	Name Designation				
1	Gross salary	N.A	N.A	N.A	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	NIL			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2017.

FOR AND ON BEHALF OF THE BOARD

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325
 Address: RZ-B-96B,
 Raj Nagar-I,
 Palam Colony,
 New Delhi- 110045

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237
 Address: 9, Community Centre,
 Lawrence Road
 Industrial Area,
 Delhi- 110035

Place : New Delhi
 Date : 09.08.2017

FORM NO. AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014]

I) Details of contracts or arrangements or transactions not at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-----NIL-----							

II) Details of material contracts or arrangement or transactions at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any:
1	Rajdhani Roller Flour Mills Private Limited <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Purchase of goods and services	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	08.08.2016	NIL
2	Oasis Securities Private Limited <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Purchase of Services	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
3	Rajdhani Roller Flour Mills Private Limited <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Sale of goods	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	08.08.2016	NIL
4	Raibareilly Flour Mills private Limited <i>(Enterprise over which individuals controlling voting power / significant influence exercises significant influence)</i>	Sale of goods	2016-17 and onwards	Based on prevailing market conditions and is at arm's length basis	08.08.2016	NIL
5	Mr. Shyam Bagri <i>(Individual/relative of Individual controlling voting power/exercising significant influence)</i>	Rent Paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
6	Mrs. Savita Bagri <i>(Individual/relative of Individual controlling voting power/exercising significant influence)</i>	Rent Paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances, if any:
7	Mrs. Savita Bagri <i>(Individual/relative of Individual controlling voting power/exercising significant influence or Individual holding office or place of profit)</i>	Remuneration paid	5 years w.e.f 01.10.2016	Mrs. Savita Bagri is re-appointed as a Strategic Head of the Company w.e.f. 01.10.2016	08.08.2016	NIL
8	Mr. Aditya Bagri <i>(Individual/relative of Individual controlling voting power/exercising significant influence or Individual holding office or place of profit)</i>	Remuneration paid	5 years w.e.f 01.10.2016	Mr. Aditya Bagri is re-appointed as a Vice President (Marketing) of the Company w.e.f. 01.10.2016	08.08.2016	NIL
9	Ms. Divya Jain <i>(Individual/relative of Individual controlling voting power/exercising significant influence)</i>	Remuneration paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
10	Ms. Pragya Bagri <i>(Individual/relative of Individual controlling voting power/exercising significant influence)</i>	Remuneration paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL
11	Mr. Sunil Sain <i>(Relative of Key Managerial Personnel)</i>	Remuneration paid	Not Applicable	Based on prevailing market conditions and is at arm's length basis	Not Applicable	NIL

FOR AND ON BEHALF OF THE BOARD

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325
 Address: RZ-B-96B,
 Raj Nagar-I,
 Palam Colony,
 New Delhi- 110045

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237
 Address: 9, Community Centre,
 Lawrence Road
 Industrial Area,
 Delhi- 110035

Place : New Delhi
 Date : 09.08.2017

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:

Projects and programs considered to be undertaken by the Company with respect to CSR are covered under Corporate Social Responsibility Section of Directors’ Report.

Web link for CSR Policy: <http://www.bagrrys.com/legal-and-compliance>

2. The Composition of the CSR Committee:

Mr. Sushil Kumar Chetani, Chairman

Mr. Laxmi Narayan Sain, Member

Mr. Satya Narain Chandak, Member

3. Average net profit of the company for last three financial years: Rs. 90,820,706

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): Rs. 18,16,414

5. Details of CSR spent during the financial year

(a) Total amount to be spent for the financial year: Nil

(b) Amount unspent: Rs.49,40,256 (Refer Note No. 11.1 to the Standalone Financial Statement forming part of Annual Report)

(c) Manner in which the amount spent during the Financial Year is detailed below. (Rs. In crores)

S. No.	CSR Project or activity	Sector in which the project is covered	Projects or programs 1. Local area or other 2. Specify the state and district where project or programs was undertaken	Amount Outlay (budget) Project or program wise	Amount spent on the projects or programs Sub- heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure upto the reporting period	Amount spent: Direct or through implementing agency
NA							

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: As stated in the report of Board of Directors.

7. The CSR Committee confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

FOR AND ON BEHALF OF THE BOARD

Sd/-
Sushil Kumar Chetani
Whole Time Director & Chairman,
CSR Committee
DIN: 00217325
Address: RZ-B-96B,
Raj Nagar-I,
Palam Colony,
New Delhi- 110045

Sd/-
Laxmi Narayan Sain
Whole Time Director & Member,
CSR Committee
DIN: 00217237
Address: 9, Community Centre,
Lawrence Road
Industrial Area,
Delhi- 110035

Place : New Delhi
Date : 09.08.2017

STATEMENT OF TOP TEN EMPLOYEE REMUNERATION

[Pursuant to Rule 5(2) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

S. No.	Name	Age (Years)	Designation	Gross Remuneration (Rs.)	Nature of Employment	Qualification	Experience (Years)	Date of Employment	Last Employment	Whether Such Employee is Relative of Director	Name of Such Director
1	Mr. Aditya Bagri	28	Vice President- Marketing	3,332,574	Permanent	MSC - Management	6	1/10/2011	Goldman Sachs	No	NA
2	Ms. Savita Bagri	55	Head - Strategy	3,021,675	Permanent		12	Re-joined w.e.f. 01/05/2013	Bagrrys India Limited	NA	NA
3	Mr. Biraj Patro	55	Vice President - Sales	2,056,788	Permanent	B.Com and PGDM - Sales & Marketing	31	10/7/2012	Future Value Retail Ltd	No	NA
4	Mr. Sushil Kumar Chetani	53	Whole Time Director	1,967,100	Permanent	B.Com and CA Intermediate	31	1/12/1992	Bagrrys Finance Ltd	No	NA
5	Mr. Rajesh Rastogi	49	Vice President - Operations	1,257,413	Permanent	B.Com and MBA - Finance	28	1/1/2006	Rajdhani Roller Flour Mills Ltd	No	NA
6	Mr. Ramesh Meel	51	General Manager - Finance	1,225,725	Permanent	B.Com	28	1/4/2007	Bagrrys Finance Ltd	No	NA
7	Mrs. Mary Varghese	46	Dy. General Manager - Marketing	1,139,653	Permanent	MBA - Marketing	24	*26/11/2015	PepsiCo India	No	NA
8	Mr. Vikram Bhagat	42	Assistant General Manager - QSR	1,026,996	Permanent	BSC	19	19/5/2015	Suguna Foods Ltd	No	NA
9	Mr. Laxmi Narayan Mundhra	47	General Manager - Purchase	1,020,900	Permanent	B.Com	28	14/7/1992	Shree Plywood Pvt Ltd	No	NA
10	Mr. Chati Vishal Jayant	36	Regional Sales Manager	958,691	Permanent	PGDBA, LLB and B.Com	13	11/2/2015	Universal Corporation Limited	No	NA

* Mrs. Mary Varghese served the company till 15/1/2017.

NOTES:

- 1) Persons named above are/were permanent employees of the Company.
- 2) Remuneration includes salary, allowances, leave encashment, bonus, leave travel concession, reimbursement of medical expenses to employees. In addition, the employees are entitled to gratuity, employer's contribution to Provident fund and insurance in accordance with Company's Rules.
- 3) The appointment of the above employees is non- contractual and governed by the Company policy and rules.
- 4) The Equity Shareholding of all of the employees in the Company is NIL except Ms. Savita Bagri, Mr. Aditya Bagri and Mr. Sushil Kumar Chetani who hold 500200, 70500 and 200 equity shares in the Company.
- 5) None of the employees mentioned above are relative of any Director of the Company.
- 6) Ms. Savita Bagri and Mr. Aditya Bagri were in receipt of remuneration which in the aggregate, is in excess of that drawn by Whole time Director of the Company and also holds by themselves or along with their spouse and dependent children more than 2% of the equity shares of the Company.

FOR AND ON BEHALF OF THE BOARD

Sd/-
Sushil Kumar Chetani
Whole Time Director
DIN: 00217325
Address: RZ-B-96B,
Raj Nagar-I,
Palam Colony,
New Delhi- 110045

Sd/-
Laxmi Narayan Sain
Whole Time Director
DIN: 00217237
Address: 9, Community Centre,
Lawrence Road
Industrial Area,
Delhi- 110035

Place : New Delhi
Date : 09.08.2017

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

[Pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY:

- (i) **The Steps taken or impact on Conservation of Energy:** Installation of Light Emitting Diode (LED) lamps and lighting fixtures replacing conventional lights in Baddi Unit.
- (ii) **The steps taken by the Company for utilizing alternate sources of energy:** None
- (iii) **The capital investment on energy conservation equipment:** NIL

(B) TECHNOLOGY ABSORPTION:

- (i) **The efforts made towards technology absorption:** The milling technology of wheat process is based on the indigenous techniques adopted by other Roller Flour Mills. However, the development works are carried out on continuous basis for improvement of the quality of all the products of the Company, taking into consideration the effective and efficient utilization of resources at optimum level.
- (ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** Environment Protection / Ecofriendly.
- (iii) **Imported technology (imported during the last three years reckoned from the beginning of the financial year):** NIL
 - a) The details of technology imported: NIL
 - b) The year of import: NIL
 - c) Whether the technology been fully absorbed: NIL
 - d) If not fully absorbed, areas where absorption
Has not taken place, and the reason thereof: NIL
- (iv) **The expenditure incurred on Research and Development:** The Company is a manufacturing organization and is not engaged in any major research and Development activity. However, continuous efforts are made to improve the quality and efficiency.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows:

Earnings (Amount in Lakhs)	: Nil
Outgo (Amount in Lakhs)	: Rs. 920.50

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325
 Address: RZ-B-96B,
 Raj Nagar-I,
 Palam Colony,
 New Delhi- 110045

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237
 Address: 9, Community Centre,
 Lawrence Road
 Industrial Area,
 Delhi- 110035

Place : New Delhi
 Dat : 09.08.2017

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF BAGRRYS INDIA LIMITED

Report on the Financial Statements

We have audited the accompanying Standalone Financial Statements of **BAGRRYS INDIA LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the statement of Cash Flows 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 Standalone 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 Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and 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 error or fraud. 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 accounting policies used and 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 2017, and its profits 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 Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 and proper returns adequate for the purpose of our audit have been received from the branch not visited by us;
 - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report;
 - d) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;

- e) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
- f) On the basis of the written representations received from the directors as on 31 March, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- 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 litigation which would impact its financial positions except as disclosed in Note no.22 of the notes to financial statements;
 - ii. As there in no material foreseeable losses, on long term contracts including derivative contracts ;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. As explained to us and on the basis of the information and explanation provided to us, the Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 08, 2016 to December 30, 2016. Refer Note 39 to the financial statements.

For S S Kothari Mehta & Co
Chartered Accountants
Firm's Registration No. 000756N

Sd/-
Neeraj Bansal
Partner

Membership No. 095960

Place : New Delhi
Date : 9th August, 2017

Annexure A to the Independent Auditor's Report to the members of BAGRRYS INDIA LIMITED dated 9th August, 2017

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement of even date

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed assets were physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of immoveable property are held in the name of the company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the management. No material discrepancies were noticed on such physical verification;
- iii. As per the information and explanation given to us and on the basis of our examination of the records, the Company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore sub - clauses (iii) (a), (iii) (b) & (iii) (c) of the Order are not applicable;
- iv. According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of Act, with respect to the loans, investments, guarantees, and security made.
- v. As per information and explanation provided to us, the Company has not accepted any public deposits during the year. Further, we have not come across any such deposit(s) nor the management has reported any such deposit(s), therefore the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable. Also, as per explanation and information provided to us, there are no orders of Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which were required to be complied by the company;
- vi. The Company is not required to maintain the cost records under sub-section (l) of section 148 of the Companies Act, 2013. Accordingly, Clause (vi) of Paragraph 3 of the Order Is not applicable to the Company;

- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, The particulars of dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute are as under:

S. No.	Nature of Statutory Dues	Forum where pending	Year	Amount (Rs. in lacs)
1	Sale Tax	Sales Tax Tribunal(Delhi)	2004-05	13.35
2	Sale Tax	Sales Tax Tribunal(Delhi)	2003-04	1.08

- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government. The Company has not issued any debentures.
- ix. According to the information and explanations given to us and the records of the Company examined by us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. No term loans were raised during the year.
- x. According to the information and explanations given to us, no fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year;
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid or provided for the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act;
- xii. The Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company;
- xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements 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 audit.
- xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of para 3 of the Order is not applicable;
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;

For S S Kothari Mehta & Co
Chartered Accountants
Firm’s Registration No. 000756N

Sd/-
Neeraj Bansal
Partner

Place : New Delhi
Date : 9th August, 2017

Membership No. 095960

Annexure B to the Independent Auditor’s Report to the members of BAGRRYS INDIA LIMITED dated 9th August, 2017

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 **BAGRRYS INDIA LIMITED** (“the Company”) as of 31 March, 2017 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note 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 judgment, 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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 generally operating effectively as at 31 March, 2017, 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 S S Kothari Mehta & Co
Chartered Accountants
Firm's Registration No. 000756N

Sd/-
Neeraj Bansal
Partner

Place : New Delhi
Date : 9th August, 2017

Membership No. 095960

BALANCE SHEET AS AT 31ST MARCH 2017

	Notes	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
<u>EQUITY AND LIABILITIES</u>			
Shareholders' funds			
Share Capital	3	32,263,000	32,263,000
Reserves and Surplus	4	1,033,716,606	897,009,278
Non-Current Liabilities			
Deferred Tax Liabilities (Net)	5	3,936,499	5,081,385
Other Long term liabilities	6	4,253,743	3,097,819
Long-term provisions	7	3,595,349	1,700,008
Current Liabilities			
Short-term borrowings	8	102,182,552	35,817,021
Trade Payables	9		
Due to Micro, Small & Medium Enterprises		-	-
Due to Others		46,103,713	33,870,247
Other current liabilities	10	35,635,771	38,192,686
Short-term provisions	11	5,751,359	3,213,668
Total		<u>1,267,438,592</u>	<u>1,050,245,112</u>
<u>ASSETS</u>			
Non-current assets			
Fixed Assets			
Tangible Assets	12	79,809,343	85,235,796
Capital Work in Progress	12	-	-
Non-current investments	13	909,554,082	737,193,169
Long-term loans and advances	14	53,155,469	74,904,643
Other non-current assets	15	1,644,359	5,662,442
Current Assets			
Current Investments	16	69,786,456	44,908,644
Inventories	17	89,538,467	49,276,770
Trade Receivables	18	38,658,790	28,879,248
Cash and Bank balances	19	2,490,189	1,361,048
Short-term loans and advances	20	8,417,426	5,376,761
Other current assets	21	14,384,011	17,446,591
Total		<u>1,267,438,592</u>	<u>1,050,245,112</u>
Significant accounting policies	2		

The notes are an integral part of these financial statements.

As per our report of even date.
For S. S. Kothari Mehta & Co.
Chartered Accountants
 Firm Registration No. 000756N

For and on behalf of the Board

Sd/-
Neeraj Bansal
 Partner
 Membership No. 095960

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237

Place : New Delhi
 Date : 9th August, 2017

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017

	Notes	March 31, 2017 (Rs.)	March 31, 2016 (Rs.)
Revenue			
Revenue from operations (gross)	23		
- Manufacturing/Trading Activities		840,273,676	816,605,903
- Investment Activities		112,224,312	54,079,710
Less: Excise Duty		-	-
Revenue from operations (net)		952,497,988	870,685,613
Other Income	24	4,819,760	2,855,053
Total Revenue		957,317,748	873,540,666
Expenses			
Cost of materials consumed	25	443,069,756	443,610,222
Purchases of Stock in Trade	26	24,857,200	21,895,440
Changes in Inventory of Finished goods & Stock in Trade	27	1,666,671	7,074,704
Employee benefits expenses	28	84,229,744	73,978,872
Finance costs	29	6,072,903	2,902,261
Depreciation and amortization expense	30	8,401,421	8,449,556
Other expenses	31	231,279,902	235,234,884
Total Expenses		799,577,597	793,145,939
Profit before Tax		157,740,151	80,394,727
Less: - Tax Expenses:			
(1) Current Tax		29,829,132	12,956,384
(2) MAT Credit Entitlement		(8,357,588)	-
		21,471,544	12,956,384
(3) Deferred Tax		(1,144,886)	(1,208,842)
(4) MAT Credit Entitlement (earlier years)		529,252	487,871
(5) Tax pertaining to Earlier Years		176,913	(107,936)
Total Tax Expenses		21,032,823	12,127,477
Profit / (Loss) for the year		136,707,328	68,267,250
Earnings per equity share			
(1) Basic	36	42.37	21.16
(2) Diluted	36	42.37	21.16
Significant accounting policies	2		
The notes are an integral part of these financial statements.			

As per our report of even date.
For S. S. Kothari Mehta & Co.
Chartered Accountants
 Firm Registration No. 000756N

For and on behalf of the Board

Sd/-
Neeraj Bansal
 Partner
 Membership No. 095960

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237

Place : New Delhi
 Date : 9th August, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
A. Cash Flow from Operating Activities		
Profit before taxation	157,740,151	80,394,727
Adjustments for:		
Depreciation and Amortization Expenses	8,401,421	8,449,556
Loss/(Profit) on sale of tangible assets (net)	142,614	(3,100)
Interest Income on FDRs/Deposits	(197,077)	(761,648)
Interest on Security Deposit with JVNL	(56,658)	(56,491)
Interest from Income Tax Refund	(644,861)	-
Interest Expenditure	5,842,657	2,352,860
Operating profit before working capital changes	171,228,247	90,375,904
Changes in Working Capital:		
Increase / (Decrease) in trade payables	12,233,466	(4,070,154)
Increase / (Decrease) in provisions	3,761,430	1,702,927
Increase / (Decrease) in other current liabilities	(2,556,915)	4,881,462
Increase / (Decrease) in other long term liabilities	1,155,924	1,286,065
(Increase) / Decrease in trade receivables	(9,779,542)	(17,058,003)
(Increase) / Decrease in inventories	(40,261,697)	3,209,781
(Increase) / Decrease in loans and advances	26,536,845	(4,069,519)
(Increase) / Decrease in other current assets	(1,722,934)	(1,043,650)
(Increase) / Decrease in other non-current assets	4,018,083	582,558
Cash Generated from Operations	164,612,907	75,797,371
Taxes paid (net of refunds)	(24,147,008)	(13,408,385)
Net cash generated from operating activities	140,465,899	62,388,986
B. Cash flow from Investing Activities:		
Purchase of tangible assets	(3,238,282)	(4,243,761)
Proceeds from Sale of tangible assets	120,700	3,100
Purchase of investments(net increase in Investment)	(197,238,725)	(68,420,963)
Inter Corporate Deposits repayment/(given)	-	-
Interest received	496,675	855,556
Net cash from/(used) in investing activities	(199,859,632)	(71,806,068)
C. Cash flow from Financing Activities		
Increase /(Decrease) in Bank Borrowings (Net)	69,120,651	(7,403,382)
Increase /(Decrease) in Borrowings from Related Party (Net)	(2,700,000)	18,175,000
Interest paid	(5,897,777)	(1,653,718)
Net cash from/(used) in Financing Activities	60,522,874	9,117,900

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Net increase/(Decrease) in cash and cash equivalents (A + B + C)	1,129,141	(299,182)
Cash and Cash equivalents at the beginning of the year	1,361,048	1,660,230
Cash and Cash equivalents at the end of the year	2,490,189	1,361,048
Net increase/(Decrease) in cash and cash equivalents	1,129,141	(299,182)
Cash and cash equivalents comprise of:		
Cash In Hand	278,218	243,649
Balances with Banks	2,211,971	1,117,399
Highly liquid investments	-	-
Total	2,490,189	1,361,048

Notes:

1. The above Cash flow statement has been prepared under the indirect method setout in Accounting Standard-3.
2. Figures in brackets indicate cash outgo.
3. Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

As per our report of even date.
For S. S. Kothari Mehta & Co.
Chartered Accountants
 Firm Registration No. 000756N

For and on behalf of the Board

Sd/-
Neeraj Bansal
 Partner
 Membership No. 095960

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237

Place : New Delhi
 Date : 9th August, 2017

NOTES TO THE FINANCIAL STATEMENTS

1. Company Overview:

Bagrrys India Limited (“the Company”) is a Public Company which was incorporated as “Ghaziabad Protein Food Pvt. Ltd.” on October 23, 1986 under the Companies Act, 1956 and converted into Public Limited Company on December 29, 1986. Name of the Company had been changed from “Ghaziabad Protein Food Limited” to “Bagrrys India Limited” w.e.f. October 28, 1994. The Company has multiple activities with multiple manufacturing units.

The Company is the owner of leading brands of health foods and breakfast cereals. It is a pioneer in India for products such as muesli, oats, bran and our range now includes many more healthy foods such as Cornflakes Plus i.e. added dietary fiber. Its manufacturing units at Baddi (Muesli Unit), Newai (Flour milling Unit) and Ghaziabad (Odoriferous products used in religious function manufacturing unit) are facilitating its above said productions. The Company is supplying material from Flour Milling unit at Newai to renowned MNC’s.

In addition to the manufacturing unit, the Company has Investment division also for proper utilization of surplus funds which ensures optimum returns for the Company. The Company is investing funds of Investment Division in mutual funds, AIFs, ICDs, Corporate Bonds etc.

It has diversified its area of operations and started manufacturing of odoriferous products such as HawanSamagri for optimum utilization of the resource available to the Company. Presently, manufacturing of HawanSamagri is conducting from one of its unit located at Ghaziabad.

Company has also entered into the market of Quick Service Restaurant under the name of “Health Café” for healthy snacks. The Company is planning for expansion and opening of chain outlets in the Delhi NCR.

2. Significant Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared on accrual basis, under the historical cost convention, in accordance with the applicable mandatory Accounting Standards referred to in Section 133 of the Companies Act, 2013 and other relevant provision of the said Act.

2.2. Use of Estimates:-

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known.

2.3. Fixed Assets

Tangible

- i) Fixed assets are carried at cost of acquisition or construction, less accumulated depreciation (except leasehold land). However fixed assets which had been revalued by the Company are stated at their revalued book values.
- ii) Lease hold land is not being amortized over the period of lease.
- iii) During the financial year 2011-12, the company has changed its policy to the extent it has transferred the undivided indivisible and impartial proportionate right of land in ownership flats from the building.

2.4. Depreciation/ Amortization

Depreciation is provided on fixed assets in the manner prescribed in Schedule II to the Companies Act, 2013 as per the straight line method except in respect of assets at Newai Unit which are depreciated as per the written down value method. Capital spares directly attributable to the specific fixed assets are depreciated with the cost of assets. Assets costing not more than Rs. 5000/- are fully depreciated in the year of their acquisition.

2.5. Borrowing Cost

Interest on borrowing cost is recognized as expenses in the year in which these are incurred and charged to statement of Profit & Loss.

2.6. Investments

Investments are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

2.7. Government Grant / Subsidies

Capital subsidies are taken into consideration on receipt basis. Grants relating to Fixed Assets are shown as deduction from gross value of Fixed Assets and those of the nature of Project capital subsidy are credited to Capital Subsidy Reserve. Revenue grant are recognized when it is reasonably certain that the ultimate collection will be made.

2.8. Inventories

- i) Raw Materials, Packing Material & Store & Spares are valued at cost or Net Realizable Value, whichever is lower. Cost is arrived on FIFO basis.
- ii) Finished goods and Semi Finished Goods are valued at Lower of cost or Net Realizable Value. Cost is arrived on FIFO basis.

2.9. Revenue Recognition

- i) Sale of goods: Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the sale and are recognized net of rebates, VAT and excise duties, as applicable.

In respect of Consignment Sales and C & F Sale, sales are recognized when the goods are sold to third party i.e. the stockiest or retailer. Thus when goods are sent on consignment, these are treated as sales after sale statement from the Consignment Agent are received and stock lying with the Consignment Agent at year end is deducted from the dispatches to the Consignment Agent and included in the closing inventories of the company.

- ii) Dividend income is accounted for when right to receive payment is established.
- iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.10. Foreign Currency Transactions

- i) **Initial Recognition**
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.
- ii) **Conversion**
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- iii) **Exchange differences**
Exchange differences arising on a monetary item that, in substance, forms part of the Company's net investment in a non-integral foreign operation is accumulated in a foreign currency translation reserve in the financial statements until the disposal of the net investment, at which time they are recognized as income or as expenses.
Exchange differences arising on the settlement of monetary items not covered above, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.11. Retirement Benefits

- i) **Defined Contribution Plans**
A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company's contribution is recognized as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.
- ii) **Defined Benefit Plans**
The liability in respect of defined benefit plans in respect of on roll, recognized as expenses based on actuarial valuation using projected unit credit method.
- iii) Actuarial gains and losses are recognized as expenses as and when it accrues.

2.12. Taxation

Tax Expense/(Tax Saving) is the aggregate of current year tax and deferred tax charged (or credited) to the Statement of Profit and Loss for the year in accordance with Accounting Standard- 22- "Accounting for Taxes on Income" and measured at the tax rates that have been enacted or substantively enacted by the balance sheet date.

- i) **Current year charge**
Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.
The Company also provides for such disallowances made on completion of assessments pending appeals, as considered appropriate, depending on the merits of each case.
- ii) **Deferred tax**
In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred taxes resulting from timing differences between book and tax profits are accounted for at tax rate to the extent the timing difference are expected to be crystallized. Deferred tax assets on account of unabsorbed losses & unabsorbed depreciation are recognized to the extent there is virtual certainty of realizing such assets against future taxable income.

2.13. Impairment of Assets

- i) As at each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine;
 - a) the provision for impairment loss, if any, required or
 - b) the reversal, if any, required of impairment loss recognized in previous periods.
- ii) Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount which is determined;
 - a) in the case of an individual asset, at the higher of the net selling price and the value in use.
 - b) in the case of a cash generating unit (a group of assets that generates identified independent cashflows), at the higher of the cash generating unit's net selling price and the value in use.
- iii) Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset/cash generating unit and from its disposal at the end of its useful life.

2.14. Provisions and Contingent Liabilities

- i) Provisions in respect of present obligation arising out of past events are made in the accounts when reliable estimates can be made on the amount of obligation.
- ii) Contingent Liabilities are disclosed by way of note to the financial statements after careful evaluation by the management of the facts and legal aspect of the matter.

3. Share Capital	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Authorized:		
40,00,000 (March 31, 2016: 40,00,000) equity shares of Rs. 10 each	40,000,000	40,000,000
Issued, Subscribed and Paid up:		
32,26,300 equity shares of Rs.10 each fully paid up (March 31, 2016: 32,26,300)	32,263,000	32,263,000
Total	<u>32,263,000</u>	<u>32,263,000</u>

(a) Reconciliation of number of shares

	As at March 31, 2017		As at March 31, 2016	
	No of shares	Amount (Rs.)	No of shares	Amount (Rs.)
Equity Shares:				
Balance as at the beginning of the year	3,226,300	32,263,000	3,226,300	32,263,000
Add: Shares issued	-	-	-	-
Add: Bonus shares issued during the Year	-	-	-	-
Balance as at the end of the year	<u>3,226,300</u>	<u>32,263,000</u>	<u>3,226,300</u>	<u>32,263,000</u>

(b) Shareholders holding more than 5% shares in the Company

Name	As at March 31, 2017		As at March 31, 2016	
	No. of Equity Shares	%	No. of Equity Shares	%
Shyam Bagri	910580	28.22%	910580	28.22%
Savita Bagri	500200	15.50%	500200	15.50%
Bagrrys Finance Limited	1006600	31.20%	1006600	31.20%
Kanak Global Securities Private Limited	334000	10.35%	334000	10.35%

(c) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share holder is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

4. Reserves and Surplus

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Capital Reserve		
Balance as at the beginning of the year	7,500,000	7,500,000
Add: during the year	-	-
Balance as at the end of the year	7,500,000	7,500,000
General Reserve		
Balance as at the beginning of the year	63,234,000	63,234,000
Add: Addition during the year	-	-
Balance as at the end of the year	63,234,000	63,234,000
Revaluation Reserve		
Balance as at the beginning of the year	5,366,871	5,366,871
Less : Transferred to Statement of Profit & Loss during the year	-	-
Balance as at the end of the year	5,366,871	5,366,871
Surplus in Statement of Profit and Loss		
Balance as at the beginning of the year	820,908,407	752,641,157
Add: Profit for the year as per Statement of Profit and Loss	136,707,328	68,267,250
Balance as at the end of the year	<u>957,615,735</u>	<u>820,908,407</u>
Total	<u>1,033,716,606</u>	<u>897,009,278</u>

5. <u>Deferred Tax Liabilities (Net)</u>	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
<u>Deferred Tax Liabilities</u>		
Depreciation	6,270,529	6,706,248
<u>Deferred Tax Assets</u>		
Other timing differences	(2,334,030)	(1,624,863)
Total	<u>3,936,499</u>	<u>5,081,385</u>

Note:

5.1 Deferred Tax Assets and Deferred Tax Liabilities have been offset as these relate to the same governing taxation laws.

6. <u>Other Long-term liabilities</u>	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Security Deposits	1,525,000	1,646,000
Lease Equalisation Reserve	2,728,743	1,451,819
Total	<u>4,253,743</u>	<u>3,097,819</u>

7. <u>Long-term Provisions</u>	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Provision for Leave Encashment (Refer Note No. 28.2)	2,736,442	1,700,008
Provision for Gratuity (Refer Note No. 28.2)	858,907	-
Total	<u>3,595,349</u>	<u>1,700,008</u>

8. <u>Short-term Borrowings</u>	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Secured:		
Working Capital Loan repayable on demand from Banks [Refer Note No. 8.1(a)]	37,372,493	5,580,819
Working Capital Short Term Loan from Banks [Refer Note No. 8.1(b)]	-	11,000,000
Working Capital Short Term Loan from Others [Refer Note No. 8.1 (b)]	35,000,000	-
Overdraft Accounts [Refer Note No. 8.1 (b)]	13,691,037	362,060
Unsecured:		
Working Capital Loan repayable on demand from Related Party [Refer Note No. 37]	16,119,022	18,874,142
Total	<u>102,182,552</u>	<u>35,817,021</u>

Note:

8.1 (a) Working capital loans from Banks are secured against hypothecation of Stock of raw materials, stock-in-process, finished goods, book debts and other current assets.

8.1 (b) Working Capital Short Term Loan and Overdraft accounts are secured by way of lien on Tax Free Bonds.

8.1 (c) There is no default in repayment of principal loan or interest thereon.

9. <u>Trade Payables</u>	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Trade Payables for goods purchased & services rendered	46,103,713	33,870,247
Total	<u>46,103,713</u>	<u>33,870,247</u>

Note:

As per the disclosure to be made under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, there were no outstanding dues to Micro, Small and Medium Enterprises to the extent information available with the Company and the payments in respect of such suppliers are made within the appointed day.

10. Other Current Liabilities

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Advances received from customers	5,772,107	5,633,082
Interest Accrued but not due on Borrowings	652,439	-
Security Deposits	2,079,385	1,982,571
Employee Benefits Payable	10,047,847	8,907,641
Rebate & Claim Payable	10,998,444	11,016,171
Other Expenses Payable (Refer Note No. 10.1)	3,662,030	8,019,727
Statutory dues including Provident Fund and Tax deducted at Source	2,423,519	2,633,494
Total	35,635,771	38,192,686

Note:

10.1 There are no amounts due for payment to the Investor Education and Protection Fund under the Companies Act, 2013 as at the year end.

11. Short-term provisions

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Provision for Leave Encashment (Refer Note No. 28.2)	139,501	89,826
Provision for Taxation (Net of Advance Tax and TDS)	671,602	-
Provision for Corporate Social Responsibility created during the year under section 135 of the Companies Act, 2013 (Refer Note No. 11.1)	4,940,256	3,123,842
Total	5,751,359	3,213,668

Note: 11.1 Movement of Provision for CSR during the year

Particulars	Amount (Rs.)	Amount (Rs.)
Opening Balance	3,123,842	1,492,426
Added during the year	1,816,414	1,631,416
Less: Spent during the year	-	-
Closing Balance	4,940,256	3,123,842

12. Tangible Assets

FIXED ASSETS	GROSS BLOCK (AT COST)				DEPRECIATION			NET BLOCK	
	AS AT			TOTAL	UP TO	FOR THE	TOTAL	AS AT	AS AT
	1st April 2016	ADDITIONS	DEDUCTIONS	31st March 2017	31st March 2016	YEAR	DEDUCTION	31st March 2017	31st March 2016
Lease Hold Land (Refer Note No. 12.1)	8,765,390	-	-	8,765,390	-	-	-	8,765,390	8,765,390
Land (Refer Note No. 12.2 & 12.3)	626,312	-	-	626,312	-	-	-	626,312	626,312
Buildings (Refer Note No. 12.3)	41,799,225	-	-	41,799,225	15,206,116	1,286,548	-	16,492,664	25,306,561
Plant and Machinery	57,958,938	1,130,831	225,000	58,864,769	25,910,556	3,559,982	18,616	29,451,922	29,412,847
Air Conditioners	1,364,198	-	202,350	1,161,848	1,167,191	63,465	192,232	1,038,424	123,424
Furniture & Fixtures	10,434,597	-	-	10,434,597	3,043,075	880,575	-	3,923,650	6,510,947
Office & Other Equipments	9,100,134	642,805	611,121	9,131,818	7,180,558	812,086	587,101	7,405,543	1,726,275
Vehicles	13,833,338	1,464,646	432,755	14,865,229	6,138,840	1,798,765	409,963	7,527,642	7,337,587
Total	143,882,132	3,238,282	1,471,226	145,649,188	58,646,336	8,401,421	1,207,912	65,839,845	79,809,343
Previous Year	132,610,091	11,307,502	35,461	143,882,132	50,232,241	8,449,556	35,461	58,646,336	85,235,796

Capital Work in Progress

Note:

12.1 Leasehold Land includes land at HIMUDA Industrial Area, Bhatauli Kalan, Baddi (H.P.), UPSIDC Industrial Area, Ghaziabad (U.P.) and RIICO Industrial Area, Newai.

12.2 The Land consist of share of right in land in ownership flats at Revalued Cost.

12.3 The Company has purchased Ownership flats at X-2, Hauz Khas, New Delhi in the year 1988 basement of Rs. 4,59,000/- & First floor of Rs. 5,94,000/-. The Sale deeds of the above flats gives the company undivided, indivisible and impartial proportionate 7% right in said land for the flat at basement and 11% proportionate right in the said land for the Flat at First floor. The revalued cost of share of land for Basement was Rs. 3,35,497/- and share of land for First floor was Rs. 2,90,915/-. During the year 2011-12, depreciation of Rs. 1,54,536/- on the said land has been written back which was earlier under building and subject to depreciation.

13. Non-current Investments

	As at March 31, 2017			As at March 31, 2016	
	Face Value (Rs.)	No. of Shares/Units	(Rs.)	No. of Shares/Units	(Rs.)
Other Investments					
In Equity Shares - Quoted, fully paid up					
Aditya Birla Fashion & Retail Limited	10	-	-	1580	4,882
Aditya Birla Nuvo Limited	10	-	-	304	556,870
Ahluwalia Contracts (India) Limited	2	-	-	1830	440,776
Ansal Properties & Infrastructure Limited	5	25000	926,169	25000	926,169
Asian Paint Limited	1	1243	869,944	1509	1,026,945
Ajanta Pharma Limited	2	549	532,682	781	729,766
Amar Raja Batteries Limited	1	1578	1,131,627	1287	878,412
Astrol Poly Technic Limited	1	1481	461,105	2333	800,352
Bajaj Finance Limited	10	3957	2,461,600	228	771,556
Bajaj Finserv Limited	10	469	1,120,593	193	380,866
Bharat Forge Limited	10	-	-	599	616,336
Bharti Airtel Limited	5	500	178,010	-	-
Blue Dart Express Limited	10	108	682,975	84	547,341
Blue Star Limited	2	-	-	1442	524,328
Blue Star Infotech Limited	10	-	-	1821	414,787
Britannia Industries Limited	10	287	904,889	208	679,832
Cairn India Limited	10	13170	3,784,442	12372	3,628,929
Cholamandalam Investment & Finance Co. Limited	10	733	724,321	-	-
Claris Lifesciences Limited	10	1475	468,912	-	-
Cummins India Ltd	10	-	-	1201	1,279,958
Crisil Limited	1	205	420,637	205	420,637
Dabur India Ltd	10	-	-	2454	689,124
Dalmia Bharat Ltd	1	172	315,957	-	-
Dhanuka Agritech Limited	2	30	22,659	-	-
Dr. Reddy Laboratories Limited	5	-	-	164	509,251
Eclerx Services Limited	10	114	195,851	-	-
Eicher Motors Limited	10	61	999,426	69	1,116,340
Emami Limited	1	2205	2,256,967	-	-
Engineers India Limited	5	1273	192,542	-	-
Fag Bearing India Limited	10	-	-	187	738,799
Gruh Finance Limited	10	1887	432,854	2162	497,306
Greaves Cotton Limited	2	-	-	5118	661,024
Havells India Limited	1	1916	476,508	6167	1,629,316
HCL Technologies Limited	2	517	360,858	-	-
HDFC Bank Limited	2	508	520,473	1429	1,348,331
Hero Motorcorp Limited	2	-	-	175	501,737
Himatsingka Seide Limited	5	7172	2,009,026	-	-
Hindustan Petroleum Corporation Limited	10	6024	2,240,504	640	507,126
Hindustan Zinc Limited	2	817	261,997	-	-
IDFC Limited	10	11325	771,469	5651	664,176
IDFC Bank Limited	10	-	-	3086	171,983
IDFC Bank Limited (Bonus Shares)	10	-	-	2565	-
Indiabulls Real Estate Limited	10	10000	947,980	19950	1,888,249
Indiabulls Wholesale Limited	10	-	-	107000	2,449,529
Indusind Bank Limited	10	745	674,022	854	772,550
Jagran Prakashan Limited	2	1025	182,381	-	-
Kajaria Ceramics Limited	10	950	465,584	403	384,364
Kotak Mahindra Bank Limited	5	894	358,790	1176	681,822
Kaveri Seed Company Limited	2	296	162,579	-	-
Larsen & Turbo Limited	2	-	-	670	1,172,906
Larsen & Turbo Infotech Limited	1	853	601,579	-	-
L&T Finance Holdings Limited	10	-	-	25000	1,989,925
Lupin Limited	2	970	1,382,498	1183	1,694,683
Marathon Nextgen Realty Limited	10	369	96,505	-	-
Maruti Suzuki India Limited	5	498	2,572,452	-	-
Max Financial Services Limited	2	2060	771,951	1221	278,229
Max India Limited	2	1221	274,725	1221	274,725
Max Ventures and Industries Limited	10	-	-	244	31,071
Motherson Sumi Systems Limited	1	4452	1,025,239	4699	1,142,913

13. Non-current Investments

	As at March 31, 2017			As at March 31, 2016	
	Face Value (Rs.)	No. of Shares/Units	(Rs.)	No. of Shares/Units	(Rs.)
Mphasis Limited	10	325	184,688	-	-
MRF Ltd		57	3,188,324	-	-
National Building Construction Corporation Limited	10	3535	436,729	517	483,568
Nilkamal Limited	10	1244	1,702,044	-	-
Oil India Limited	10	299	100,135	-	-
On Mobile Global Limited	10	-	-	4394	512,780
Page Industries Limited	10	105	1,035,560	104	1,021,471
Pidilite Industries Limited	1	977	361,302	1322	469,098
P I Industries Limited	1	4836	3,158,286	2378	1,092,222
Polaris Consulting & Services Limited	5	-	-	7800	1,662,180
The Ramco Cement Limited	10	840	490,442	-	-
Reliance Industries Limited	10	-	-	2750	2,957,341
Repco Home Finance Limited	10	3404	1,831,359	-	-
Sanghavi Movers Limited	2	-	-	1583	565,076
Sharda Cropchem Limited	10	4729	1,898,051	-	-
Shankara Buildings Products Limited	10	98	45,080	-	-
Shree Cement Limited	10	45	423,272	83	811,761
Sintex Industries Limited	1	1206	121,684	-	-
Solar Industries India Limited	2	2785	1,877,284	-	-
Sona Koyo Steering Systems Limited	1	3092	251,429	-	-
Sun Pharmaceuticals Industries Limited	1	-	-	1626	1,297,002
Smartlink Network System Limited	2	-	-	1862	176,741
Symphony Limited	10	-	-	132	286,811
Tata Consultancy Services Limited	1	70	173,944	-	-
Techno Electric and Engineering Co. Limited	2	512	191,107	-	-
Triveni Turbine Limited	1	-	-	5426	522,812
Ultratech Cement Limited	10	-	-	198	560,831
VA Tech Wabag Limited	2	4176	2,066,846	899	605,111
Vardhman Textiles Limited	10	135	165,311	-	-
Wabco TVS Limited	5	-	-	133	750,791
Welspun India Limited		5459	487,083	-	-
			55,431,242		50,199,817
In Preference Shares - Quoted, fully paid up					
16.06% Redeemable Non Convertible Preference Shares in Infrastructure Leasing & Financial Services Limited 2021	7500	640	8,000,000	640	8,000,000
7% Redeemable Non Convertible Preference Shares in 3D PLM Software Solution Limited	68	2226	151,368	-	-
			8,151,368		8,000,000
In Bonds / Debentures - Quoted, fully Paid up					
Tax Free Bonds					
8.30% Secured Redeemable Non Convertible Non Cumulative Bonds of Power Finance Corporation Limited	1000	7120	7,120,000	7120	7,120,000
8.12% Secured Redeemable Non Convertible Non Cumulative Bonds of Rural Electrification Corporation Limited	1000	4899	4,899,000	4899	4,899,000
8.20% Secured Redeemable Non Convertible Non Cumulative Bonds of Housing & Urban Development Corporation Limited	1000	95000	92,990,064	95000	92,990,064
8.30% Secured Redeemable Non Convertible Bonds of National Highway Authority of India	1000	8653	8,653,000	8653	8,653,000
8.46% Secured Redeemable Non-Convertible Bonds of Rural Electrification Corporation Limited	1000	10000	10,000,000	10000	10,000,000
8.50% Secured Redeemable Non-Convertible Bonds of India Infrastructure Finance Corporation Limited	1000	10000	10,000,000	10000	10,000,000
8.66% Secured Redeemable Non-Convertible Bonds of National Thermal Power Corporation Limited	1000	3167	3,167,000	3167	3,167,000
8.50% Secured Redeemable Non-Convertible Bonds of National Highway Authority of India	1000	5000	5,000,000	5000	5,000,000
8.76% Secured Redeemable Non-Convertible Bonds of National Housing Bank	5000	722	3,610,000	722	3,610,000
			145,439,064		145,439,064

13. Non-current Investments

	As at March 31, 2017			As at March 31, 2016	
	Face Value (Rs.)	No. of Shares/Units	(Rs.)	No. of Shares/Units	(Rs.)
Other Bonds and Debentures					
12.90% Unsecured Redeemable Non-Convertible Debentures of Cholamandalam Investment and Finance Company Limited	500000	60	30,120,000	60	30,120,000
10.15% Unsecured Redeemable Non Cumulative Non-Convertible Debentures of IL&FS Financial Services Limited	1000	-	-	2000	2,018,139
10.75% Unsecured Redeemable Non-Convertible Debentures of Reliance Capital Limited	1000000	-	-	10	9,990,000
10.25% Unsecured Redeemable Non-Convertible Debentures of Reliance Gas Transportation Infrastructure Limited	1000000	-	-	26	26,105,200
11.85% Unsecured Redeemable Non Cumulative Non-Convertible Debentures of Shriram City Union Finance Limited	100000	250	25,337,500	250	25,337,500
11.80% Unsecured Non Cumulative Non-Convertible Debentures of Tata Steel Limited	1000000	13	13,840,870	13	13,840,870
12.75% Unsecured Redeemable Non-Convertible Debentures of India Infoline Finance Limited	1000	20936	21,198,529	20936	21,198,529
7.17% Unsecured Redeemable Non-Convertible Prepetual Bonds of NHAI Limited 23/12/2021	1000000	38	38,433,796	-	-
7.18% Unsecured Redeemable Non-Convertible Prepetual Bonds of NABARD Limited 23/03/2020	1000000	30	30,047,211	-	-
7.47% Unsecured Redeemable Non-Convertible Prepetual Bonds of PFC Limited 16/09/2021	1000000	15	15,615,966	-	-
7.52% Unsecured Redeemable Non-Convertible Prepetual Bonds of REC Limited 07/11/2026	1000000	5	5,220,479	-	-
7.95% Unsecured Redeemable Non-Convertible Prepetual Bonds of HDFC Bank Limited 21/09/2026	1000000	30	30,725,095	-	-
7.60% Unsecured Redeemable Non-Convertible Prepetual Bonds of Axis Bank Limited 20/10/2023	1000000	15	15,301,605	-	-
7.63% Unsecured Redeemable Non-Convertible Prepetual Bonds of PFC Limited 14/08/2026	1000000	26	27,047,434	-	-
7.60% Unsecured Redeemable Non-Convertible Prepetual Bonds of ICICI Limited 07/10/2023	1000000	17	17,198,085	-	-
7.80% Unsecured Redeemable Non-Convertible Prepetual Bonds of HDFC Limited 11/11/2019	10000000	2	20,539,260	-	-
8.22% Unsecured Redeemable Non-Convertible Prepetual Bonds of Dalmier Finance Limited 15/02/2019	1000000	13	13,000,000	-	-
8.38% Unsecured Redeemable Non-Convertible Prepetual Bonds of LIC HF Limited 27/02/2019	1000000	15	15,524,341	-	-
8.73% Unsecured Redeemable Non-Convertible Prepetual Bonds of LIC HF Limited 14/01/2020	1000000	15	15,515,295	-	-
9.80% Non Convertible Debentures of Gujarat State Petroleum Corporation Limited Series - 2	1000000	-	-	6	6,105,000
10.20% Unsecured Redeemable Non-Convertible Prepetual Bonds of Dena Bank	1000000	-	-	4	3,994,000
10.40% Unsecured Redeemable Non-Convertible Prepetual Bonds of Family Credit Ltd	1000000	-	-	8	8,451,200
8.94% Non Convertible Debentures of Bajaj Finance Limited (Tier II)	1000000	-	-	6	6,004,200
			334,665,466		153,164,638
In Government Securities - Quoted					
8.83% Government of India 12/12/2041	100	-	-	1600000	17,562,300
8.60% Government of India 02/06/2028	100	-	-	25000	2,626,750
			-		20,189,050
In Bonds / Debentures - Unquoted, Fully Paid up					
16% Secured Non Convertible Series - I Debentures of Impersario Entertainment & Hospitality Private Limited	625100	10	6,250,000	10	10,001,000
17.25% Secured Non Convertible Series - I Debentures of Krishna Enterprises Housing and Infrastructure Private Limited	1000000	-	-	10	10,000,000
18.50% Secured Non Convertible Series - I Debentures of Manyata Developers Private Limited	1000000	10	10,444,610	10	10,444,610
			16,694,610		30,445,610
In Mutual Fund - Unquoted, Fully Paid up					
HDFC FMP 1846D Aug-13 Series 27 - Regular - Growth	10	3000000	30,000,000	3000000	30,000,000
ICICI Prudential Income Opportunities Fund - Regular Plan - Growth	10	-	-	460494	7,642,675
IDFC Dynamic Bond Fund - Growth - (Regular Plan)	10	-	-	540730	7,660,467

13. Non-current Investments

	As at March 31, 2017			As at March 31, 2016	
	Face Value (Rs.)	No. of Shares/Units	(Rs.)	No. of Shares/Units	(Rs.)
L&T Triple Ace Bond Fund - Bonus - Original (Bonus Units)	10	-	-	402612	-
Goldman Sachs Mutual Fund - CPSE ETF - Growth Option	10	-	-	20000	506,334
Reliance Dynamic Bond Fund - Growth Plan	10	-	-	413357	5,978,588
Reliance Income Fund - Growth Plan - Bonus Option (Bonus Units)	10	-	-	262462	-
JM Arbitrage Advantage Fund - (Direct) Bonus Option - Bonus Units	10	-	-	1602682	-
Reliance Equity Opportunity Fund - Direct Dividend Plan Dividend Payout	10	124061	5,000,000	124062	5,000,000
Reliance Long Term Equity Fund - Direct Dividend Plan Dividend Payout	10	211385	5,000,000	211387	5,000,000
Reliance Top 200 Fund - Direct Dividend Plan	10	618753	11,744,458	571946	10,886,539
Reliance Capital Builders Fund-II - Series B - Growth Plan	10	1000000	10,000,000	1000000	10,000,000
Reliance Vision Fund - Direct Dividend Plan Dividend Payout	10	50555	2,500,000	50556	2,500,000
Tata Balanced Fund Direct Plan - Dividend	10	-	-	135349	10,717,975
Birla Sunlife Equity Fund - Dividend - Direct Plan - Payout	10	26088	2,500,000	26088	2,500,000
Birla Sunlife Frontline Equity Fund - Dividend - Direct Plan - Payout	10	73185	2,500,000	73185	2,500,000
DSP BlackRock 3 Years Close Ended Equity Fund - Regular Plan - Dividend Payout	10	500000	5,000,000	500000	5,000,000
HDFC Midcap Opportunities Fund - Direct Plan	10	84982	2,500,000	84982	2,500,000
HDFC Prudence Fund - Direct Plan - Dividend Reinvest Option	10	769052	26,555,037	690648	23,939,161
HDFC Top 200 Fund Plan Dividend Payout	10	46101	2,500,000	46101	2,500,000
ICICI Prudential Business Cycle Fund Series 1 - Dividend Payout	10	250000	2,500,000	250000	2,500,000
ICICI Prudential Dynamic Fund - Direct - Dividend Reinvest	10	170318	3,842,509	161975	3,640,041
ICICI Prudential Focused Blue Chip Equity Fund - Direct Plan - Dividend	10	105411	2,830,477	101011	2,709,263
ICICI Prudential Growth Fund Series 7 Regular Plan Dividend Payout	10	500000	5,000,000	500000	5,000,000
ICICI Prudential Value Discovery Fund - Direct Plan - Dividend	10	66267	2,627,900	66267	2,627,900
Kotak India Growth Fund Series 1 - Regular Plan - Dividend Payout	10	250000	2,500,000	250000	2,500,000
HDFC Charity Fund for Cance Cure - Arbitrage Plan - Direct Option - 50% Dividend Donation	10	100000	1,000,000	-	-
			126,100,381	153,808,943	
Other non-current Investments - Unquoted, fully Paid up					
ICICI Prudential Venture Capital Fund-Real Estate Scheme-I			7,453,460	9,776,280	
Estee - I Alpha Portfolio Management Scheme			-	22,002,418	
Ambit Alpha Fund- Scheme-I			-	10,500,000	
Forefront Alternative Investment Fund			30,000,000	30,000,000	
DSP Black Rock India Enhanced Equity Fund			10,000,000	-	
Reliance Yield Maximiser			20,000,000	-	
IIFL Income Opportunity Fund Series-Special Situations			7,606,355	10,000,000	
IIFL Special Opportunity Fund			2,500,000	-	
IIFL Re Organised India Equity Fund			2,500,000	-	
Sundaram Alternative Opportunity Fund Nano Cap S-I			1,500,000	-	
Warrant Certificate of Impresario Entertainment and Hospitality Pvt Limited			1,000	-	
			81,560,815	82,278,698	
Other non-current Investments - Unquoted, partly Paid up					
JLL Scheme Residential Opportunties Fund- I			5,722,752	5,568,555	
JLL Scheme Residential Opportunties Fund- II			10,000,000	10,000,000	
Peninsula Brookfied India Real Estate Fund			6,223,357	6,098,794	
Orios Venture Parterns Fund-I			16,500,000	12,500,000	
Zodius Technology Fund			15,000,000	12,000,000	
IIFL Assets Revival Fund			10,000,000	-	
IIFL Assets Revival Fund (Series II)			-	5,000,000	
ICICI Prudential Real Estate			7,500,000	7,500,000	
Indo Star Credit Fund			29,065,027	33,000,000	
KKR India Debt Opportunity Fund -II			17,500,000	-	
Chiratae Class A1 Fund			4,000,000	2,000,000	
Avendus Absolute Return Fund			20,000,000	-	
			141,511,136	93,667,349	
Total Non Current Investments			909,554,082	737,193,169	
Aggregate amount of quoted investments			543,687,140	376,992,569	
Market Value of quoted investments			553,574,968	393,479,992	
Aggregate amount of unquoted investments			365,866,942	360,200,600	

14. Long-term loans and advances

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Unsecured, considered good (unless otherwise stated)		
Security Deposits (Refer Note no. 14.1)	3,812,924	3,480,953
Other Deposits	1,625,000	1,625,000
Inter Corporate Deposits (Refer Note no. 14.2)	-	29,908,507
Advances recoverable in cash or kind	76,941	77,915
MAT Credit Entitlement	47,640,604	39,812,268
Total	53,155,469	74,904,643

Note:

14.1 Security Deposits include Deposits with Govt Authorities - Rs. 22,79,046/- (Previous Year - Rs. 19,59,659/-)

14.2 Inter Corporate Deposits have been given at the rate of 14% per annum for the purpose of Working Capital Requirement.

15. Other Non-Current Assets

	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Long term deposits under lien with banks with maturity period more than 12 months [Refer note 15.1 below]	225,000	225,000
Margin money deposit [Refer note 15.2 below]	1,419,359	5,437,442
Total	1,644,359	5,662,442

Note:

15.1 Long term deposits include Rs. 2,25,000/- (Previous Year - Rs. 2,25,000/-) held as lien with Govt Authorities (Sales Tax Department against guarantees).

15.2 Held as lien by bank against bank guarantees of Rs. 1,38,00,000/- (Previous Year - Rs. 63,74,416/-)

16. Current Investments

	Face Value (Rs.)	As at March 31, 2017		As at March 31, 2016	
		No. of Units	(Rs.)	No. of Units	(Rs.)
Investment in Mutual Fund - Unquoted, Fully Paid up					
Reliance Liquid Fund - Treasury Plan - Growth Plan - Growth Option	10	2355	9,300,472	4956	18,226,037
Reliance Fixed Horizon Fund XXIV - Series 2 - Direct Plan Growth Plan	10	-	-	2000000	20,000,000
Baroda Pioneer Liquid Fund Plan A Daily Dividend	10	-	-	1400	1,401,345
Birla Sunlife Cash Plus Direct Growth Fund	10	55522	14,484,926	-	-
IDFC Cash Fund Dividend Plan - Growth Plan	10	-	-	2876	5,279,994
Goldman Sachs Mutual Fund- Liquid Bees	10	-	-	1	1,268
HDFC Cash Management Fund	10	0.318	1,058	-	-
			23,786,456		44,908,644
In Bonds / Debentures - Quoted, fully Paid up					
8.10% Unsecured Redeemable Non-Convertible Prepetual Bonds of Indiabulls Housing Finance Limited	1000000	46	46,000,000	-	-
			46,000,000		-
Total Current Investments			69,786,456		44,908,644
Aggregate amount of quoted investments			Nil		Nil
Market Value of quoted investments			46,000,000		Nil
Aggregate amount of unquoted investments			69,786,456		44,908,644

17. Inventories	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Raw Materials (Refer Note 17.1)	67,662,206	25,157,171
Packing Material	8,353,251	8,929,918
Finished Goods	13,164,504	14,550,081
Stock in Trade	358,506	639,600
Total	89,538,467	49,276,770
Note		
17.1 Raw materials include goods in transit - Rs. 50,52,097/- (Previous Year Rs. 48,89,728/-)		
18. Trade Receivables	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Unsecured, considered good		
- Outstanding for a period exceeding six months from the date these are due for payment	921,500	814,862
- Others	37,737,290	28,064,386
Total	38,658,790	28,879,248
19. Cash and Bank Balances	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Cash in hand	278,218	243,649
Balance with Banks		
In Current Accounts	2,211,971	1,117,399
Total	2,490,189	1,361,048
20. Short-term loans and advances	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Unsecured Considered Good, unless otherwise stated		
Other Loans and Advances		
Advances to Employees	690,042	1,348,266
Advance for Goods & Services	1,734,668	2,466,993
Advance to Gratuity Fund	-	734,161
Advance with Portfolio Managers	5,992,716	827,341
Total	8,417,426	5,376,761
21. Other current Assets	As at March 31, 2017 (Rs.)	As at March 31, 2016 (Rs.)
Unsecured, Considered Good unless otherwise stated		
Interest accrued on Fixed Deposits and Bonds	6,668,456	10,265,166
Balances with Government Authorities	114,258	73,180
Prepaid Expenses	1,278,749	1,358,125
Advance Income Tax including TDS (Net of Provision for Taxation)	-	4,542,574
Interest Receivables	6,212,037	1,207,546
Insurance Claims Receivable (Refer Note No. 21.1)		
- Unsecured, considered good	110,511	-
- Doubtful	966,231	966,231
	1,076,742	966,231
Less: Provision for Doubtful amount	966,231	966,231
	110,511	-
Total	14,384,011	17,446,591

Note:

21.1 Insurance Claim receivables are subject to the passing of claims by the Insurance company.

22. Contingent Liabilities & Commitments

(to the extent not provided for)

As at	As at
March 31, 2017	March 31, 2016
(Rs.)	(Rs.)

Contingent Liabilities

Claims against the Company not acknowledged as debts

205,233

205,233

Sales Tax matters under appeal (See Note no. 22.1)

1,442,854

1,442,854

Total

1,648,087

1,648,087

(In the opinion of the company, the possibility relating to net outflow on the above account are remote)

Capital and other Commitments

(Rs.)

(Rs.)

Uncalled liability on partly paid up Investments

118,600,000

97,850,000

Note:- 22.1. Disputed demand of Sales Tax amounting to Rs. 107,967/- (Previous year Rs. 107,967/-) relating to assessment year 2003-04 and Rs. 13,34,887/- (Previous year Rs.13,34,887/-) relating to Assessment year 2004-05 for which appeals pending with Sales Tax Tribunal, Delhi.

23. Revenue from Operations

For the period ended
March 31, 2017
(Rs.)

For the period ended
March 31, 2016
(Rs.)

Manufacturing/Trading Activities

Sale of Finished goods

798,560,667

783,156,931

Sale of Traded goods

40,684,939

32,137,723

Sale of Packing Material (Used)

1,028,070

1,311,249

Less: Excise Duty

-

-

840,273,676

816,605,903

Investment Activities

Interest Income on Tax Free Bonds

12,208,456

12,208,459

Interest Income on Bonds/Debentures

22,561,939

22,676,269

[TDS - Rs. 3,34,606/- (Previous Year - Rs. 85,008/-)]

Interest Income on Inter Corporate Deposits

4,206,137

4,060,000

[(TDS - Rs. 4,20,615/- (Previous Year - Rs. 4,06,000/-)]

Interest Income from Venture Capital Fund

1,195,886

1,229,582

Interest Income from Portfolio Management System

866,446

2,582,434

[(TDS - Rs. 86,648/- (Previous Year - Rs. 2,58,249/-)]

Interest - Others

-

13,486

[(TDS - Nil (Previous Year - Rs. 1,349/-)]

Income from Alternate Investment Funds

10,995,919

5,000,258

[(TDS - Rs.11,80,283/- (Previous Year - Rs. 540,502/-)]

Income from Alternate Investment Funds - Tax Free

1,492,348

3,975,514

Dividend Income

7,545,296

6,333,175

Net Profit/(Loss) on sale of Investments

51,151,885

(3,999,467)

Total

112,224,312

54,079,710

Revenue from Operations (Net)

952,497,988

870,685,613

Details of Sales (Finished goods)

Breakfast Cereals

591,882,041

601,155,916

Wheat Products

206,261,205

181,564,572

Others

417,421

436,443

Total

798,560,667

783,156,931

Details of Sales (Traded goods)

Breakfast Cereals

37,397,614

30,267,101

Wheat Products

1,307,860

1,542,500

Others

1,979,465

328,122

Total

40,684,939

32,137,723

Details of Sales (Packing Material)

Packing Material (Used)

1,028,070

1,311,249

Total

1,028,070

1,311,249

24. Other Income	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Interest Income on FDRs/Deposits [TDS - Rs. 23,088/- (Previous Year - Rs. 75,413/-)]	197,077	761,648
Interest on Security Deposit with JVNL [(TDS - Rs. 5,151/- (Previous Year - Rs. 5,649/-)]	56,658	56,491
Interest from Income Tax Refund	644,861	-
Net Gain on Foreign Exchange Fluctuation	3,130,949	557,691
Claims received from Insurance company	20,475	119,150
Credit Balances written back	769,740	1,360,073
Total	4,819,760	2,855,053
25. Cost of materials consumed	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Raw Materials Consumed		
Opening Inventory	20,267,443	19,714,147
Add: Purchases (Net)	531,487,543	507,919,295
Less : Purchase from Units	105,748,722	121,481,704
Less : Inventory at the end of the year	62,610,109	20,267,443
Cost of raw materials consumed during the year	383,396,155	385,884,295
Packing material consumed		
Opening inventory	8,929,918	7,921,712
Add : Purchases (net)	59,096,934	58,734,133
Less : Inventory at the end of the year	8,353,251	8,929,918
Cost of packing materials consumed during the Year	59,673,601	57,725,927
Total	443,069,756	443,610,222
26. Purchases of Stock in Trade	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Purchase of Stock in Trade	24,857,200	21,895,440
Total	24,857,200	21,895,440
27. Changes in Inventory of Finished goods & Stock in trade	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Increase/(Decrease) in stocks		
Stock at the end of the year:		
Finished Goods	13,164,504	14,550,081
Stock in trade	358,506	639,600
Total (A)	13,523,010	15,189,681
Less: Stock at the beginning of the year		
Finished Goods	14,550,081	20,339,909
Stock in trade	639,600	1,924,476
Total (B)	15,189,681	22,264,385
Increase/(Decrease) in Stocks (A-B)	(1,666,671)	(7,074,704)
28. Employee Benefits Expenses	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Salaries, Wages, Bonus & Allowances	76,574,482	68,014,422
Contribution to Provident and Other Funds	3,903,965	3,807,813
Gratuity [Refer note 28.2 below]	2,093,068	533,129
Staff Welfare Expenses	1,658,229	1,623,508
Total	84,229,744	73,978,872

28.1 Provident fund for eligible employees is paid to “Employees Provident Fund Organisation”.

28.2 As per Accounting Standard 15 “Employee benefits”, the disclosures as defined in the Accounting Standard are given below:

Defined Contribution Plan

The Company has recognised, in the statement of profit and loss, expenses for the following Defined Contribution Plans:

	For the year ended March 31, 2017	For the year ended March 31, 2016
	(Rs.)	(Rs.)
Contribution to Provident and Other Funds	3,903,965	3,807,813

Defined Benefit Plan

The liability for Employee Gratuity and Leave Encashment is determined on actuarial valuation using projected unit credit method. The obligations are as under:-

	Gratuity (Funded)		Leave Encashment (Non-Funded)	
	For the year ended		For the year ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
i) Reconciliation of opening and closing balances of Defined Benefit Obligation				
Defined Benefit Obligation at beginning of the year	6,079,650	5,295,440	1,789,834	1,718,323
Current Service Cost	1,302,782	914,518	842,452	536,248
Interest Cost	486,372	423,635	143,187	137,466
Acturial (Gain)/Loss	791,929	(383,407)	511,632	(369,484)
Benefits Paid	(212,981)	(170,536)	(411,162)	(232,719)
Defined Benefit Obligation at year end	8,447,752	6,079,650	2,875,943	1,789,834
ii) Reconciliation of opening and closing balances of fair value of Plan Assets				
Fair value of Plan Assets at beginning of year	6,813,811	5,643,602	-	-
Expected Return on Plan Assets	568,953	507,924	-	-
Acturial Gain/(Loss)	(80,938)	(86,307)	-	-
Employer Contribution	500,000	919,128	-	-
Benefits Paid	(212,981)	(170,536)	-	-
Fair value of Plan Assets at year end	7,588,845	6,813,811	-	-
Acturial return on Plan Assets	488,015	421,617	-	-
iii) Reconciliation of fair value of Assets and Obligations				
Fair value of Plan Assets	7,588,845	6,813,811	-	-
Present value of Obligation	8,447,752	6,079,650	2,875,943	1,789,834
Amount recognised in Balance Sheet	858,907	(734,161)	2,875,943	1,789,834
iv) Expenses recognised during the year				
Current Service Cost	1,302,782	914,518	842,452	536,248
Interest Cost	486,372	423,635	143,187	137,466
Expected Return on Plan Assets	(568,953)	(507,924)	-	-
Acturial (Gain)/Loss	872,867	(297,100)	511,632	(369,484)
Net Cost	2,093,068	533,129	1,497,271	304,230
v) Investment Details				
Funds Managed by Insurer	100%	100%	0%	0%
vi) Actuarial assumptions				
Mortality Table	2006-08	2006-08	2006-08	2006-08
Discount Rate (per annum)	7.54%	8%	7.54%	8%
Rate of escalation in Salary (per annum)	6%	6%	6%	6%
Expected rate of return on Plan Assets (per annum)	8%	8.35%	0%	0%
vii) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors				

29. Finance Costs	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Interest on Short term borrowings - Banks	1,757,054	1,442,103
Interest to Others	4,085,603	910,757
Other borrowing costs	230,246	549,401
Total	6,072,903	2,902,261
30. Depreciation and Amortization Expenses	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Depreciation on Tangible assets	8,401,421	8,449,556
Less: Transferred from Revaluation Reserve	-	-
Total	8,401,421	8,449,556
31. Other Expenses	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Stores and spares consumed	585,748	481,103
Processing Charges-Oats	15,960,111	18,639,650
Power, Light & Fuel	8,372,765	8,458,585
Contract Labour Charges	4,166	2,561,914
Rent	10,618,447	9,208,642
Rates & Taxes	761,238	815,978
Repair & Maintenance		
- Plant & Machinery	3,758,901	1,837,985
- Building	211,713	359,258
- Vehicle	407,702	382,357
- Others	3,259,282	3,288,854
Auditors' Remuneration (Refer Note No. 35)	460,313	573,359
Net Loss on sale of Fixed Assets	142,614	(3,100)
Insurance	907,203	749,981
Advertisement Expenses	2,195,146	24,020,986
Sales Promotion and Conference Expenses	88,876,158	57,379,313
Freight and Forwarding Expenses	20,991,493	22,515,053
Brokerage and Commission	5,949,283	7,795,841
Discount , Rebate and Claim	32,685,708	41,254,955
Provision for Corporate Social Responsibility	1,816,414	1,631,416
Postage, Telegram and Telephone	2,698,566	2,561,934
Travelling Expenses	13,289,250	13,965,478
Conveyance Expenses and Motor Car Expenses	2,439,872	2,342,411
Legal and Professional Charges	5,548,518	5,124,819
Printing and Stationery	530,094	656,773
Research and Development Expenses	16,174	22,233
Security Expenses	2,152,979	2,225,385
Miscellaneous Expenses	6,168,577	5,962,768
Sundry Balances Written off	365,871	187,226
Bank Charges	105,596	233,727
Total	231,279,902	235,234,884
32. CIF Value of Imports	For the period ended March 31, 2017 (Rs.)	For the period ended March 31, 2016 (Rs.)
Raw Materials	91,583,152	96,871,616
Total	91,583,152	96,871,616

33. Expenditure in foreign currency			For the period ended March 31, 2017	For the period ended March 31, 2016
			(Rs.)	(Rs.)
Membership Fee			59,314	56,170
Foreign Travel			444,058	1,253,996
Total			503,372	1,310,166
34. Details of Consumption			For the period ended March 31, 2017	For the period ended March 31, 2016
			(Rs.)	(Rs.)
(a) Details of Raw Materials consumed				
Rolled & Hulled Oats			126,628,423	141,596,588
Wheat			176,194,287	157,544,121
Others			80,573,445	86,743,586
Total			383,396,155	385,884,295
(b) Value of imported and indigenous materials consumed				
Raw Materials	March 31, 2017	%	March 31, 2016	%
Imported	126,806,452	33.07	129,136,227	33.47
Indigenous	256,589,703	66.93	256,748,068	66.53
Total	383,396,155	100.00	385,884,295	100.00
Stores and Spare Parts				
Imported:	-	-	-	-
Indigenous	585,748	100.00	481,103	100.00
Total	585,748	100.00	481,103	100.00
35. Auditors' Remuneration and Expenses			For the period ended March 31, 2017	For the period ended March 31, 2016
			(Rs.)	(Rs.)
(a) Statutory Auditors				
- Audit Fees			346,750	345,000
- Tax Audit Fees			57,500	57,500
- Other Services			-	114,500
- Reimbursement of Expenses			27,313	27,609
Total (a)			431,563	544,609
(b) Branch Auditors				
- Audit Fees			28,750	22,800
- Tax Audit Fees			-	-
- Reimbursement of Expenses			-	-
Total (b)			28,750	22,800
Grand Total (a + b)			460,313	567,409
36. Earnings Per Share			For the year ended March 31, 2017	For the year ended March 31, 2016
			Rs.	Rs.
Profit after tax			136,707,328	68,267,250
Less: Dividend on Preference Shares			-	-
Adjusted net profit for the year	A			
Weighted average number of shares outstanding	B		3,226,300	3,226,300
Basic EPS (Rs)	A/B		42.37	21.16
Diluted				
Profit after tax	A		136,707,328	68,267,250
Add: Interest expense on convertible debentures (net of tax)	B		-	-
Adjusted net profits for the year	C = A-B		136,707,328	68,267,250

		For the year ended March 31, 2017	For the year ended March 31, 2016
		Rs.	Rs.
Weighted average number of shares outstanding	D	3,226,300	3,226,300
Add: Weighted average number of potential equity shares on account of employee stock options	E	-	-
Add: Weighted average number of potential equity shares on account of convertible debentures	F	-	-
Weighted average number of shares outstanding for diluted EPS	G (D+E+F)	3,226,300	3,226,300
Diluted EPS (Rs)	C/G	42.37	21.16
Face value per share (Rs)		10.00	10.00

37. Related Parties Disclosures
(a) Names of related parties and nature of relationship:
Related Parties with whom transactions have taken place during the year:

(i) Key Management Personnel:	Sushil Kumar Chetani Laxmi Narayan Sain
(ii) Individuals controlling voting power/exercising significant influence and their relatives:	Shyam Bagri Savita Bagri Divya Jain Aditya Bagri Pragya Bagri
(iii) Relatives of Key Management Personnel:	Sunil Sain
(iv) Enterprises over which anyone in (i) or (ii) exercises significant influence:	Rajdhani Roller Flour Mills Private Limited Raibereilly Flour Mills Private Limited Oasis Securities Private Limited

(b) Transactions/ Balances

	March 31, 2017	March 31, 2016
	(Amt. in Rs.)	(Amt. in Rs.)
Purchase of goods	39,676,183	20,128,909
Sale of goods	23,058,222	22,889,847
Processing Charges	15,960,111	18,639,650
C & F Commission	1,049,464	919,730
Remuneration to Key Management Personnel*	2,372,102	1,999,517
Rent Paid to Individuals controlling voting power/exercising significant influence	1,308,240	1,308,240
Remuneration to Relatives of Key Management Personnel*	287,785	248,111
Rent Paid to Relatives of Individuals controlling voting power/exercising significant influence	1,308,240	1,308,240
Remuneration to Relatives of Individuals controlling voting power/ exercising significant influence*	7,357,862	5,877,330
Working Capital Loan taken (Net)	(2,700,000)	18,175,000
Interest Paid on Working Capital Loan	923,936	776,824
Balance payable	19,570,530	22,310,564

* Excluding gratuity and leave encashment provisions

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties

	Transactions		Balances	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Rs.	Rs.	Rs.	Rs.
(i) Purchase of goods				
Rajdhani Roller Flour Mills Private Limited	39,676,183	20,128,909	1,770,915	1,781,712
(ii) Sale of goods				
Rajdhani Roller Flour Mills Private Limited	3,614,410	3,374,427	299,893	-
Raibereilly Flour Mills Private Limited	19,443,812	19,515,420	-	-
(iii) Processing Charges of Oat & Wheat Products				
Rajdhani Roller Floor Mills Private Limited	15,960,111	18,639,650	1,287,516	1,600,232
(iv) C&F Commission				
Rajdhani Roller Floor Mills Private Limited	1,049,464	919,730	93,184	54,478
(v) Remuneration to Key Management Personnel				
Sushil Kumar Chetani	1,967,100	1,628,100	-	-
Laxmi Narayan Sain	405,002	371,417	-	-
(vi) Rent Paid to Individuals controlling voting power/ exercising significant influence				
Shyam Bagri	1,308,240	1,308,240	-	-
(vii) Remuneration Paid to Relatives of Key Management Personnel				
Sunil Sain	287,785	248,111	-	-
(viii) Rent Paid to Relatives of Individuals controlling voting power/exercising significant influence				
Savita Bagri	1,308,240	1,308,240	-	-
(ix) Remuneration Paid to Relatives of Individuals controlling voting power/exercising significant influence				
Savita Bagri	3,021,675	2,556,600	-	-
Divya Jain	522,900	522,900	-	-
Aditya Bagri	3,332,574	2,797,830	-	-
Pragya Bagri	480,713	-	-	-
(x) Working Capital Loan taken/(Repaid) (Net)				
Oasis Securities Private Limited	(2,700,000)	18,175,000	15,475,000	18,175,000
(xi) Interest paid on Working Capital Loan				
Oasis Securities Private Limited	923,936	776,824	644,022	699,142
Total	90,602,145	92,271,398	19,570,530	22,310,564

38. Segment Reporting

Segment information has been prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company.

The following tables present the revenue, profit, assets and liabilities information relating to the Business segment for the year ended 31.03.2017.

Information about Business Segment - Primary
(Amt. in Rs.)

Reportable Segment	Food Products		Investment Division		Hawan Samagri		Quick Service Restaurant		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Revenue	842,534,219	819,096,893	112,224,312	54,079,710	35,103	18,267	2,524,114	348,896	957,317,748	873,543,766
Result										
Segment Result	60,827,765	34,037,631	106,410,634	50,170,948	(765,009)	(701,821)	(2,660,336)	(209,770)	163,813,054	83,296,988
Finance Cost									6,072,903	2,902,261
Profit before Tax									157,740,151	80,394,727
Less: Provision for Taxation (including Deferred Tax)									21,032,823	12,127,477
Profit for the year									136,707,328	68,267,250
Other Information										
Segment Assets	211,050,472	173,562,615	1,004,512,888	828,415,561	2,894,692	3,100,955	1,339,936	811,139	1,219,797,988	1,005,890,270
Add: Unallocated Corporate Assets									47,640,604	44,354,842
Total Assets									1,267,438,592	1,050,245,112
Segment Liabilities	153,561,161	111,752,745	36,837,992	466,167	1,033,949	136,547	477,526	412,148	191,910,628	112,767,607
Add: Unallocated Corporate Liabilities									9,548,358	8,205,227
Total Liabilities									201,458,986	120,972,834
Capital Expenditure	2,553,606	10,569,274	-	-	-	-	684,676	738,228	3,238,282	11,307,502
Depreciation	7,840,111	8,065,882	162,603	162,603	185,222	185,271	213,485	35,800	8,401,421	8,449,556

Note:

- (i) The Company is organised in four main business segments, namely
 - Food Products
 - Investment Division
 - Hawan Samagri
 - Quick Service Restaurant
 Segments have been identified and reported taking into account, the nature of products, the differing risks and returns, the organisation structure, and the internal financial reporting systems.
- (ii) Segment, Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments and amounts allocated on a reasonable basis.
- (iii) The Company operates only in single geographical segment i.e. India.

39. <u>Detail of Specified Bank Notes (SBN):</u>	Amount (Rs.)		
Particulars	Detail of SBN	Other than SBN	Total
Closing Cash in Hand as on 8th November, 2016	358,500	75,823	434,323
Transactions between 9th November, 2016 and 30th December, 2016			
Add: Permitted Receipts	-	894,830	894,830
Less: Permitted Payments	-	757,525	757,525
Less: Amount Deposited in Banks	358,500	-	358,500
Closing Cash in Hand as on 30th December, 2016	-	213,128	213,128

40. Operating Lease

The Company has taken various premises under operating lease agreements. As per Accounting Standard 19 "Leases", the disclosures in respect of non-cancellable operating leases as defined in the Accounting Standard are given below:

	As at	As at
	March 31, 2017	March 31, 2016
	Rs.	Rs.
- not later than one Year	-	4,392,750
- later than one year and not later than five year	-	-

41. Unhedged foreign currency exposure

Foreign currency exposure that is unhedged by derivative instruments are as under:

	As at	As at
	March 31, 2017	March 31, 2016
	Rs.	Rs.
- Payable to supplier	6,770,058	4,593,342

42. Scheme of Arrangement of Bagrrys Finance Pvt Ltd, Kanak Global Securities Pvt Ltd, Oasis Securities Pvt Ltd and Bagrrys India Ltd was filed before the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (Tribunal) in the month of April, 2017. The Hon'ble Tribunal vide its order dated 3rd August, 2017 was pleased to approve the aforesaid Scheme. The Company is taking necessary steps for implementation of the said Scheme.

43. Previous year's figures have been regrouped wherever necessary to conform to the current year's classification.

44. Figures have been rounded off to the nearest Rupees.

As per our report of even date.
For S. S. Kothari Mehta & Co.
Chartered Accountants
 Firm Registration No. 000756N

For and on behalf of the Board

Sd/-
Neeraj Bansal
 Partner
 Membership No. 095960

Sd/-
Sushil Kumar Chetani
 Whole Time Director
 DIN: 00217325

Sd/-
Laxmi Narayan Sain
 Whole Time Director
 DIN: 00217237

Place : New Delhi
 Date : 9th August, 2017

BAGRRYS INDIA LIMITED

CIN: U15497HP1986PLC006447

Regd. Office: Plot No. 28 and 41, HIMUDA Industrial Area,
Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh-173205

Telephone: 9999100309 | **Email:**sushilchetani@bagrrys.com, cs@bagrrys.com | **Website:** www.bagrrys.com

PROXY FORM

Form No. MGT-11

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

30th Annual General Meeting – 29th September, 2017

Name of the Member(s)

Registered address

Email ID

Folio No. / Client ID

DP ID

I / We, being the member(s) of shares of the above named company, hereby appoint:

1. Name :
- Email :
- Address :
- Signature :*or failing him / her*
2. Name :
- Email :
- Address :
- Signature :*or failing him / her*
3. Name :
- Email :
- Address :
- Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2017 at 10:00 a.m. at Registered office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh-173205 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Please mention no. of shares held)		
		For	Against	Abstain
<i>Ordinary Business</i>				
1	Adoption of Financial Statement, report of the Board of Directors and Auditors for the financial year ended on 31 st March, 2017.			
2	To appoint a Director in place of Shri Laxmi Narayan Sain (DIN: 00217237), who retires by rotation and being eligible, offer himself for reappointment.			
3	Ratification of appointment of M/s. S S Kothari Mehta & Co.as the auditors of the Company for the financial year 2017-18.			
<i>Special Business</i>				
4	Appointment / Ratification of appointment of Branch Auditors of the Company for the financial year 2017-18.			

Signed this day of 2017.

.....

Signature of the member

.....

Signature of the proxy holder(s)

Affix revenue stamp of not less than Rs. 1

Notes:

- *This form, in order to be effective, should be duly stamped, signed, completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of Annual General Meeting.*
- *The Proxy holder shall prove his identity at the time of attending the meeting.*

BAGRRYS INDIA LIMITED

CIN: U15497HP1986PLC006447

Regd. Office: Plot No. 28 and 41, HIMUDA Industrial Area,
Bhatoli Kalan-Baddi, Baddi-Solan, Himachal Pradesh- 173205

Telephone: 9999100309 | **Email:** sushilchetani@bagrrys.com, cs@bagrrys.com | **Website:** www.bagrrys.com

ATTENDANCE SLIP

30th Annual General Meeting – 29th September, 2017

Registered Folio No. / DP ID No. / Client ID No. :

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Number of shares held

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 30th Annual General Meeting of the Company on Friday, the 29th day of September, 2017 at 10:00 a.m. at the Registered Office of the Company situated at Plot No. 28 and 41, HIMUDA Industrial Area, Bhatoli Kalan-Baddi, Baddi -Solan, Himachal Pradesh-173205.

.....
Name of the member / proxy
(In BLOCK letters)

.....
Signature of the member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.

