
7th Annual Report 2014-15

Tanvi Foods (India) Private Limited

Financials for the period ended

March 31, 2015

NOTICE

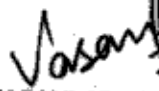

Notice is hereby given that the Seventh Annual General Meeting of the Members of Tanvi Foods (India) Private Limited will be held on Wednesday 30th September, 2015 at 10.30 am at the Registered Office of the Company situated at Door No.7-2-4/D, Old Canteen Building, Sanathnagar Industrial Estate, Sanathnagar, Hyderabad-500018, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss for the year ended 31st March, 2015 as on that date along with the reports of Directors and Auditors' thereon as on that date.
2. To ratify the appointment of M/s P.S.Nagaraju & Co., Chartered Accountants (Firm Registration No. 011447S) Hyderabad as approved by members at the 6th Annual General Meeting of the company as Statutory Auditors of the Company, to hold office until the conclusion of 11th Annual General Meeting of the company and to fix their remuneration for the financial year ending 31st March, 2016.

For and on behalf of the Board of Directors
of Tanvi Foods (India) Private Limited

Place: Hyderabad
Date: 29th August 2015



VASAVI ADUSUMILLI
Additional Director
(DIN: 02589803)

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote there at instead of him / herself. A proxy need not be a member.
2. The instrument of proxies to be effective must be lodged at the registered office of the company at least 48 hours before the meeting.

Tanvi Foods (India) Private Limited

Directors' Report

Dear Members,

The Directors of your company have pleasure in presenting the 7th Annual Report together with the Audited Financial Statements for the period ended 31st March, 2015 along with the Reports of Directors and Auditors.

Financial Highlights:

	Amount in Rupees	
	For the year ended March 31, 2014	For the year ended March 31, 2013
Income from Revenue	34,37,14,088	20,02,95,390
Other Income	51,464	Nil
Total Income	34,37,65,552	20,02,95,390
Total Expenditure	33,35,27,512	19,76,51,885
Prior period items	157,112	Nil
Profit before Tax	1,00,80,928	26,43,505
Tax expense	34,14,501	9,04,732
Profit after Tax	66,66,427	17,38,772
EPS	2.42	2.32

Overview:

For the financial year ended March 31, 2015, your company reported a total income of Rs 3,437.65 Lacs, comprising income from revenue i.e. from sale of goods of Rs. 3,437.14 Lacs, and other income of Rs. 0.51 Lacs. Total Revenue grew by 71.60% over the last financial year. The Company recorded profit after tax of Rs 66.66 Lacs during the year under review as against a profit after tax of Rs 17.39 Lacs during the previous year.

Dividend:

Your Directors have decided not to declare dividend for the financial year 2014-15.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

Since there was no unpaid/unclaimed Dividend declared and paid last year, there are no transactions impacting the provisions of Section 125 of the Companies Act, 2013 required to report.

Deposits:

The Company has not accepted any deposits from the public. Therefore the Company is in Compliance with Section 73 of the Companies Act, 2013.

Auditors:

M/s. P.S.NAGARAJU & Co., Statutory Auditors of the Company, holds office until the conclusion of the 11th Annual General Meeting to be held in the calendar year 2019 (subject to ratification by the shareholders at each Annual General Meeting). The Members year on year will be requested to ratify their appointment as Statutory Auditors and to authorise the Board of Directors to fix their remuneration.

Further M/s. P.S.NAGARAJU & Co., have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the auditors and the practicing company secretary in their reports:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

Statement concerning development and implementation of risk management policy of the company:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

Shares:

- i) **Buy Back Of Securities**
The Company has not bought back any of its securities during the year under review.
- ii) **Sweat Equity**
The Company has not issued any Sweat Equity Shares during the year under review.
- iii) **Bonus Shares**
No Bonus Shares were issued during the year under review.
- iv) **Employees Stock Option Plan**
The Company has not provided any Stock Option Scheme to the employees.

Related Party Transactions:

Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

Related Party Disclosures:

a) Name of Related Party & relationship:

Name of the Related Party	Relationship
Vasavi Adusumilli	Key Management Personnel (Additional Director)
Sarat Chandra Babu Adusumilli	Key Management Personnel (Director)
Sarada Adusumilli	Key Management Personnel (Director)
Sri Nagaveer Adusumilli	Key Management Personnel

b) Transactions with related party:

Sl No	Name of the related Party	Nature of Transaction	Amount in Rupees	
			For the year ended	
			March 31, 2014	March 31, 2013
1	Vasavi Adusumilli	Managerial Remuneration	5,40,000	9,00,000
2	Sarat Chandra Babu Adusumilli	Managerial Remuneration	1,64,000	Nil
3	Sarada Adusumilli	Managerial Remuneration	1,64,129	Nil
4	Sri Nagaveer Adusumilli	Managerial Remuneration	15,00,000	Nil

c) Closing Balances with related Party

Sl No	Name of the related Party	Nature of Transaction	Amount in Rupees	
			As at	
			March 31, 2014	March 31, 2013
1	Vasavi Adusumilli	Managerial Remuneration	45,000	75,000
2	Sarat Chandra Babu Adusumilli	Managerial Remuneration	13,666	Nil
3	Sarada Adusumilli	Managerial Remuneration	13,667	Nil
4	Sri Nagaveer Adusumilli	Managerial Remuneration	1,25,000	Nil

Particulars of loans, guarantees or investments made under section 186 of the companies act, 2013:

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

Director's Responsibility Statement:

To the Members

We the Directors of TANVI FOODS (INDIA) PRIVATE LIMITED confirm the following:

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 and Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed with proper explanations relating to material departures;
2. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of 31st March 2015 and of the profit for the year ended 31st March 2015.
3. Proper and sufficient care had 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; and
4. The annual accounts had been prepared on a going concern basis.

Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

Conservation of energy, Technology Absorption, Foreign Exchange Earning and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014.

The Company being in Trading and manufacturing of food products, Form A is not applicable. The operations of the Company do not consume much power. The Company continues to take steps to reduce the energy consumption.

Foreign Exchange Earning and outgo:

Particulars	Amount in Rupees	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange out go	Nil	Nil

Compliance Certificate:

Section 204(1) of Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 not applicable to the company.

Annual Return:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure-1 and is attached to this Report.

Number of Board Meetings conducted during the year under review:

The Company had 4 Board meetings during the financial year under review.

Directors:


There was no Director who got reelected/reappointed during the year under review

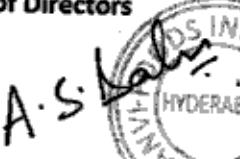
Acknowledgment:

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers and Shareholders for the confidence reposed in the Company, during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services, hard work, dedication and commitment of the Executives, Staff and Workers of the Company at all levels.

For and on behalf of the Board of Directors


Vasavi Adusumilli *
Additional Director
(DIN: 02589803)


Sarat Chandra Babu Adusumilli
Director
(DIN: 02589830)

Place: Hyderabad
Date: 29th August, 2015

Tanvi Foods (India) Private Limited

7TH ANNUAL GENERAL MEETING

TANVI FOODS (INDIA) PRIVATE LIMITED

**Registered Office: Door No.7-2-4/D, Old Canteen Building, Sanathnagar Industrial Estate,
Sanathnagar, Hyderabad-500018**

ADMISSION SLIP

Date	Venue	Time
30 th September, 2015	Door No.7-2-4/D, Old Canteen Building, Sanathnagar Industrial Estate, Sanathnagar Hyderabad-500033	10:30 a.m

Name of the Shareholder	Folio No.	No. of shares

I hereby certify that I am a registered Shareholder of the Company and holding -----
-----shares.

Member's/Proxy signature

**Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Admission Slip
and hand over at the entrance duly signed.**

Tanvi Foods (India) Private Limited

7TH ANNUAL GENERAL MEETING

TANVI FOODS (INDIA) PRIVATE LIMITED

**Registered Office: Door No.7-2-4/D, Old Canteen Building, Sanathnagar Industrial Estate,
Sanathnagar, Hyderabad-500033**

PROXY FORM

I/We _____ s/o _____
_____ being Member/ Members of TANVI FOODS (INDIA) PRIVATE
LIMITED hereby appoint _____ of _____
_____ as my/our proxy to attend and vote for me/us on my/our behalf at the 7th Annual
General Meeting of the Company to be held on 30th September, 2015 and at any adjournment
thereof.

As witness my/our hand (s) this _____ day of _____, 2015

Affix Revenue Stamp

Signed by the said _____

Note: The Proxy Form duly completed must be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting. A Proxy need not be a member.

Tanvi Foods (India) Private Limited

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2015

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	U15433TG2007PTC053406
2	Registration Date	30/03/2007
3	Name of the Company	TANVI FOODS (INDIA) PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian Non-Government Company
5	Address of the Registered office & contact details	Door No.7-2-4/D, Old Canteen Building, Sanathnagar Industrial Estate, Sanathnagar, Hyderabad
6	Whether listed company	Unlisted
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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	Trading and manufacturing of food products	13929	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
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 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		750,000	750,000	100.00%		2,750,000	2,750,000	100.00%	266.67%
Sub Total (A) (1)	-	750,000	750,000	100.00%	-	2,750,000	2,750,000	100.00%	266.67%
(2) Foreign									
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	750,000	750,000	100.00%	-	2,750,000	2,750,000	100.00%	266.67%
B. Public									
1. Institutions									
Sub-total (B)(1)-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
Sub-total (B)(2)-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	-	750,000	750,000	100.00%	-	2,750,000	2,750,000	100.00%	266.67%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% 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	Vasavi Adusumilli	450,000	60.00%		450,000	16.36%		0.00%
2	Sri Nagaveer Adusumilli		0.00%		2,000,000	72.73%		0.00%
3	Sarat Chandra Babu Adusumilli	200,000	26.67%		200,000	7.27%		0.00%
4	Sarada Adusumilli	100,000	13.33%		100,000	3.64%		0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the	1/4/2014		750,000	100.00%	750,000	27.27%
	Changes during the year	1/4/2014	Allot	2,000,000	266.67%	2,000,000	72.73%
	At the end of the year	31/03/2015		2,750,000	366.67%	2,750,000	100.00%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
Nil							

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vasavi Adusumilli						
	At the beginning of the	1/4/2014		450,000	60.00%	450,000	16.36%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		450,000	60.00%	450,000	16.36%
2	Sarat Chandra Babu						
	At the beginning of the	1/4/2014		200,000	26.67%	200,000	7.27%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		200,000	26.67%	200,000	7.27%
3	Sarada Adusumilli						
	At the beginning of the	1/4/2014		100,000	13.33%	100,000	3.64%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2015		100,000	13.33%	100,000	3.64%
4	Sri Nagaveer Adusumilli						
	At the beginning of the	1/4/2014		-	0.00%	-	0.00%
	Changes during the year			2,000,000	266.67%	2,000,000	72.73%
	At the end of the year	31/03/2015		2,000,000	266.67%	2,000,000	72.73%

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

Particulars				(Amt. Rs./Lacs)
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	296.23	246.05		542.28
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	296.23	246.05		542.28
Change in Indebtedness during the financial year				
* Addition	695.43	(83.35)		612.08
* Reduction				-
Net Change	695.43	(83.35)		612.08
Indebtedness at the end of the financial year				
i) Principal Amount	991.66	162.70		1,154.36
ii) Interest due but not paid				-
iii) Interest accrued but not due	0.67			0.67
Total (i+ii+iii)	992.33	162.70		1,155.03

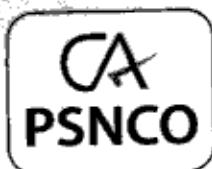
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Name			
		Designation			
1	Gross salary				
	(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 (A)				-
	Ceiling as per the Act				-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)				-
2	Executive directors	Vasavi Adusumilli	Sarat Chandra Babu Adusumilli	Sarada Adusumilli	
	Fee for attending board committee				-
	Commission				-
	Others - salary	5.40	1.64	1.64	8.68
	Total (1)				
2	Other Non-Executive Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)				-
	Total (B)-(1+2)				-
	Total Managerial Remuneration	5.40	1.64	1.64	8.68
	Overall Ceiling as per the Act				



Independent Auditors' Report

To
The Members of Tanvi Foods (India) Private Limited
Hyderabad

Report on the Financial Statements

We have audited the accompanying financial statements of Tanvi Foods (India) Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial





statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





- e. On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f. 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 knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For P.S. NAGARAJU & CO.
Chartered Accountants,
Firm's Registration No: 011447S



P. Nagaraju
CA P S NAGARAJU
Partner

Membership No: 210268

Place: Hyderabad
Date: 03-09-2015



Annexure to Independent Auditors' Report

Referred to in paragraph 9 of the independent Auditors' Report of even date to the members of **M/s TANVI FOODS (INDIA) PRIVATE LIMITED** as of and for the year ended 31st March, 2015.

- I. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.

(b) The fixed assets are physically verified by the management according to a phased programme designed to cover all items which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- II. (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- III. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- V. The Company has not accepted any deposits from public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.
- VII. (a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, though there has been a slight delay in a few cases, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, value added tax and other material statutory dues, as applicable, with the appropriate authorities.





(b) According to the information and explanation given to us and the records of the Company examined by us, the particulars of dues of sales tax (VAT) as at 31st March, 2015 which have been deposited on account of a dispute, are as follows:

Name of the Statute	Nature of dues	Amount deposited towards disputed demand amount (In Rs)	Disputed demand amount due (In Rs)	Period to which relates	Forum where the dispute is pending
AP VAT Act	Value added tax	11,22,124	76,98,807	FY: 2007-08 To FY: 2010-11	Commercial Tax Officer

(c) There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder. Accordingly, the provisions of clause 3(vii)(c) of the Order is not applicable.

- VIII. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year on that date or in the immediately preceding financial year.
- IX. According to the records of the company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
- X. In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from banks or financial institution. Therefore, the provisions of Clause 3(x) of the said order is not are not applicable.
- XI. In our opinion, and according to the information and explanations given to us, the term loans taken by the company have been applied for the purpose for which they were obtained.
- XII. During the course of our examination of the books and records of the Company, carried out in accordance with Generally Accepted Auditing Practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For P.S. NAGARAJU & CO.,
Chartered Accountants
Firm's Registration No. 011447S




CA.P.S.NAGARAJU

Partner

Membership No. 210268

Hyderabad
3rd September, 2015.

TANVI FOODS (INDIA) PRIVATE LIMITED

7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018

CIN : U15433TG2007PTC053406

Balance sheet as at 31st March, 2015

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share capital	2	2,75,00,000	75,00,000
b) Reserves and surplus	3	1,67,44,104	1,00,77,677
2 Share application money pending allotment		-	2,42,00,000
3 Non-current liabilities			
a) Long-term borrowings	4	3,81,92,713	2,72,34,952
b) Deferred tax liabilities (net)	5	12,31,017	3,05,836
c) Other long term liabilities	6	70,000	-
4 Current liabilities			
a) Short-term borrowings	7	6,54,60,958	2,69,94,162
b) Trade payables	8	60,47,385	12,42,300
c) Other current liabilities	9	1,54,92,804	30,49,704
d) Short-term provisions	10	24,09,900	8,83,340
TOTAL		17,31,48,881	10,14,87,971
II. ASSETS			
1 Non-current Assets			
a) Fixed assets			
Tangible assets	11	4,71,18,097	1,81,87,712
Capital work-in-progress	12	5,85,000	-
b) Long term loans and advances	13	1,28,32,754	10,40,000
2 Current assets			
a) Inventories	14	8,17,93,484	6,43,26,000
b) Trade receivables	15	2,73,46,962	1,56,12,518
c) Cash and cash equivalents	16	16,42,563	10,54,205
d) Short-term loans and advances	17	14,73,529	11,87,545
e) Other current assets	18	3,56,492	79,991
TOTAL		17,31,48,881	10,14,87,971

The Notes form an integral part of these financial statements

In terms of our report attached.

For P S NAGARAJU & CO.,

Chartered Accountants

(Firm Reg. No.0114475)

CA P S Nagaraju

Partner

(Membership No.210268)



For and on behalf of the Board of Directors

Vasavi Adusumilli
Additional Director

A.S. Babu
Sarat Chandra Babu Adusumilli
Director



Place : Hyderabad

Date : August 29, 2015

TANVI FOODS (INDIA) PRIVATE LIMITED

7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018

CIN : U15433TG2007PTC053406

**Statement of Profit and Loss account for the year ended
31st March, 2015**

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I. Revenue from operations	19	34,37,14,088	20,02,95,390
II. Other income	20	51,464	-
III. Total Revenue (I +II)		34,37,65,552	20,02,95,390
IV. Expenses:			
Cost of materials consumed	21	26,08,39,976	17,33,06,539
Changes in inventories of finished goods, work-in-progress and stock-in-Trade	22	(1,65,92,068)	(4,19,63,520)
Employee benefits expense	23	1,45,32,999	45,91,542
Finance costs	24	1,27,06,266	47,92,988
Depreciation and amortization expense	11	41,88,000	28,05,896
Other expenses	25	5,78,52,339	5,41,18,441
Total Expenses		33,35,27,512	19,76,51,885
V. Profit/(Loss) before exceptional & extraordinary items, prior period items and tax (III-IV)		1,02,38,040	26,43,505
VI. Exceptional Items & extraordinary items		-	-
VII. Prior period items	26	1,57,112	-
VIII. Profit/(Loss) before tax (V - VI)		1,00,80,928	26,43,505
IX. Tax expenses			
1) Current tax		24,09,900	8,83,340
2) Deferred tax	5	9,25,181	21,392
3) Tax in respect of earlier years		79,420	-
X. Profit for the year (VII-VIII)		66,66,427	17,38,772
XI. Earning per equity share:			
**Basic/Diluted		2.42	2.32
Weighted Avg. No. of Shares outstanding		27,50,000	7,50,000

The Notes form an integral part of these financial statements

In terms of our report attached.

For P S NAGARAJU & CO.,

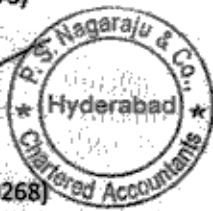
Chartered Accountants

(Firm Reg. No.011447S)

CA P S Nagaraju

Partner

(Membership No.210268)



For and on behalf of the Board of Directors

Vasavi Adusumilli
Additional Director

A.S. Babu

Sarat Chandra Babu Adusumilli
Director

Place: Hyderabad

Date : August 29, 2015

TANVI FOODS (INDIA) PRIVATE LIMITED

7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018

CIN : U15433TG2007PTC053406

Cash Flow Statement for the year ended 31st March , 2015

(Amount in Rs.)

S.NO.	PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
A.	Cash Flow from Operating Activities:		
	Net Profit after Tax	66,66,427	17,38,772
	Adjustments for;		
	Provision for tax	24,89,320	8,83,340
	Depreciation and amortization expense	41,88,000	28,05,896
	Deferred tax	9,25,181	21,392
	Finance costs	1,27,06,266	47,92,988
	Operating Profit before Working Capital Changes	2,69,75,194	1,02,42,388
	Adjustments for :-		
	Decrease / (Increase) in current assets	(2,97,64,413)	(4,37,52,691)
	(Decrease) / Increase in current liabilities	5,57,14,982	2,64,03,160
	Cash Generated/used from Operations	5,29,25,762	(71,07,143)
	Less: Taxes Paid	9,62,760	21,59,960
	Net Cash Flow from Operating Activities	5,19,63,002	(92,67,103)
B	Cash Flow from Investing Activities		
	Increase in long term loans and advances	(1,17,92,754)	(10,40,000)
	Investments in fixed assets	(3,37,03,385)	(85,49,512)
	Net Cash Flow (Used in) / from Investing Activities	(4,54,96,139)	(95,89,512)
C	Cash Flow from Financing Activities		
	Proceeds/(Repayment) from share application money	(42,00,000)	2,25,00,000
	Increase / (Decrease) in Long Term Borrowings	1,09,57,761	16,06,888
	Interest paid	(1,27,06,266)	(47,92,988)
	Increase / (Decrease) in Other long term liabilities	70,000	-
	Net Cash Flow (Used in) / From Financing Activities	(58,78,505)	1,93,13,900
	Net Increase in Cash and Cash Equivalents	5,88,358	4,57,285
	Cash and Cash Equivalents (Opening Balance)	10,54,205	5,96,919
	Cash and Cash Equivalents (Closing Balance)	16,42,563	10,54,205

In terms of our report attached.

For P S NAGARAJU & CO.,

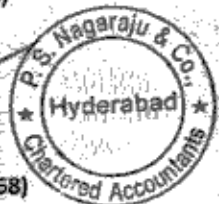
Chartered Accountants

(Firm Reg. No.0114475)

CA P S Nagaraju

Partner

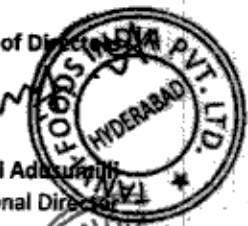
(Membership No.210268)



For and on behalf of the Board of Directors

Vasavi Adusumilli

Additional Director



A. Sarat Chandra Babu Adusumilli

Sarat Chandra Babu Adusumilli

Director



Place : Hyderabad

Date : August 29, 2015

TANVI FOODS (INDIA) PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Significant Accounting Policies

1.1 Preparation and presentation of financial statement:

a. BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles (GAAP), the mandatory accounting standards issued by the Institute of Chartered Accountant of India and the provisions of the companies Act, 2013, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on the accrual basis.

b. USE OF ESTIMATES

The presentation of financials statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of revenues and expenses during the reporting period. Differences between the actual and estimates are recognized in the period in which the results are known/ materialized.

1.2 Fixed Assets & Depreciation:

- a) Tangible Fixed Assets are valued at cost net of depreciation provided.
- b) Depreciation on the Fixed Assets of the company is provided on Written down value Method as per Schedule II of the Companies Act, 2013.

1.3 Revenue recognition:

- a) Revenues/Incomes are generally accounted on accrual, as they are earned.
- b) Sale of goods/Services is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.

1.4 Other income:

Interest Income on term deposits is recognized on accrual basis.

1.5 Expenditure:

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

1.6 Borrowing costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to Statement of Profit & Loss.

1.7 Internally generated Intangible assets:

Development expenditure incurred at Development phase, where it is reasonably certain that the outcome of the development will be commercially exploited to yield economic benefits to the company, is considered as an Intangible asset

TANVI FOODS (INDIA) PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1.8 Foreign currency transactions:

Sales/Revenue made to clients outside India is accounted for on the basis of the exchange rate as on the date of transaction.

Foreign currency translation

Foreign currency transactions during the year are recorded at the rates of exchange prevailing on the date of the transaction. Foreign currency denominated assets and liabilities are translated into rupees at the rate of exchange prevailing on the date of balance sheet. All exchange differences are dealt with in the statement of profit and loss.

1.9 Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement and recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources, Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

1.10 Income Tax:

Provision for Income Tax is made for both current and deferred taxes. Provision for current income tax is made at current tax rates based on assessable income. Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. The effect on deferred tax assets and liabilities of a change in tax rates is recognized using the tax rates and tax laws that have been enacted or substantially enacted by balance sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.11 Earnings per share:

1. Basic Earnings per Share: In determining earnings per share, the company considers the net profit after tax and includes the post-tax effects of any extra-ordinary items. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the year.
2. Diluted Earnings per share is calculated by dividing the net earnings available to existing and potential Equity Shareholders by aggregate of the weighted average number of Equity Shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

The number of shares and potential dilutive equity shares are adjusted for any bonus issues.

1.12 Leases:

OPERATING LEASE:

1. Rentals are expenses with reference to the Lease terms and other considerations.

1.13 Test for Impairment:

The Management has performed the impairment test for the Assets being utilised for the Company's operations and found that the Assets does not require any impairment for the current financial year ending March 31, 2015.

TANVI FOODS (INDIA) PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1.14 Employee Benefits

a. Gratuity:

Retirement Benefit in the form of Gratuity is considered as Defined Benefit Obligation and is provided for on the basis of an actuarial valuation using the projected unit credit method as at the date of Balance Sheet.

TANVI FOODS (INDIA) PRIVATE LIMITED

7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018

Notes forming part of financial statements

2. Share capital

i) Details relating to authorised, issued, subscribed and paid up capital:

(Amount in Rs.)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Authorised Share Capital; 30,00,000 (P.Y. 30,00,000) Equity shares at Rs. 10 each	3,00,00,000	3,00,00,000
Issued, Subscribed and Fully paid up Shares; 27,50,000 Equity shares at Rs. 10 each	2,75,00,000	75,00,000
Total	2,75,00,000	75,00,000

ii) Reconciliation Statement:

Particulars	No. of Shares
Number of shares outstanding as on 01st April, 2014.	7,50,000
Add: Additions to share capital on account of Fresh issue or bonus issue etc.,	20,00,000
Less: Deductions from share capital on account of Shares bought back, redemption and etc.,	-
Number of shares outstanding as on 31st March, 2015	27,50,000

iii) Rights, Preferences and restrictions attached to Equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

iv) Details of Share holders holding more than 5% shares in the company:

Name of the share holder	No. of Shares As on 01.04.2014	% of share holding	No. of Shares As on 31.03.2015	% of share holding
Smt. Vasavi Adusumilli	4,50,000	60%	4,50,000	16%
Sri. Nagaveer Adusumilli	-	-	20,00,000	73%
Shri. Sarat Chandra babu	2,00,000	27%	2,00,000	7%
Smt. Sarada Adusumilli	1,00,000	13%	1,00,000	4%
Total	7,50,000	100%	27,50,000	100%

3. Reserves and surplus

Particulars	As at 31st March, 2014	Additions	Deletions	As at 31st March, 2015
Surplus:				
Profit and Loss Account	1,00,77,677	66,66,427	-	1,67,44,104
Total	1,00,77,677	66,66,427	-	1,67,44,104

4. Long-term borrowings

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Secured Loans:		
a) Term Loans		
i) From banks	1,69,45,989	17,47,804
ii) From other parties	49,76,039	8,81,380
	2,19,22,028	26,29,184
Unsecured Loans:		
a) Term Loans		
i) From banks	-	4,91,899
ii) From other parties	1,62,70,686	2,41,13,869
	1,62,70,686	2,46,05,768
Total	3,81,92,714	2,72,34,952

5. Deferred tax liability (net)

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Opening Balance:	3,05,836	2,84,443
Deferred tax liability on account of depreciation	9,25,181	21,392
Total	12,31,017	3,05,836

6. Other long term liabilities

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Karthikeya Agencies	40,000	-
R.D. Distribution networks	30,000	-
Total	70,000	-

7. Short - term Borrowings

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Loans repayable on demand From Banks/Fl:		
Secured Loans:		
Andhra Bank_OCC 0496	5,69,28,767	2,69,94,162
Andhra Bank_OCC 0760	85,32,191	-
Total	6,54,60,958	2,69,94,162

8. Trade Payables

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Creditors for Purchases:		
Sundry Creditors	60,47,385	12,42,300
Total	60,47,385	12,42,300

9. Other Current Liabilities

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Current maturities of long term debt (Secured)	1,17,83,476	-
Interest accrued and due on borrowings	67,500	-
Other payables:		
VAT payable	18,03,857	12,82,396
TDS payable	2,92,132	-
Audit fee Payable	2,28,000	3,55,620
Salary Payable	11,37,578	11,10,282
PF Payable	58,256	-
ESI Payable	59,893	-
Rent Payable	38,385	1,48,750
Electricity Payable	23,132	1,07,576
Telephone Charges Payable	595	39,462
Internet Charges Payable	-	5,618
Total	1,54,92,804	30,49,704

10. Short term Provisions

(Amount in Rs..)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Provisions:		
Provision for Income Tax	24,09,900	8,83,340
Total	24,09,900	8,83,340

12. Capital work-in-progress

26,29,184

Particulars	As at 31st March, 2015	As at 31st March, 2014
Construction of Gannavaram Cold Storage Room	5,85,000	-
Total	5,85,000	-

TANVI FOODS (INDIA) PRIVATE LIMITED
7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018
CIN : U15433TG2007PTC053406

Depreciation Statement as per the Companies Act, 2013

Note No 11 : Fixed Assets

Sl. No	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK (NDV)	
		As at 01st April, 2014	Additions	As at 31st March, 2015	As at 01st April, 2014	Depreciation for the Year	As at 31st March, 2015	As at 31st March, 2015	As at 31st March, 2014
1	Computers	9,83,813	1,30,030	11,13,843	8,01,652	87,107	8,88,759	2,25,084	1,82,161
2	Furnitures & Fixtures	13,99,566	1,11,316	15,10,882	6,33,729	79,009	7,12,739	7,98,143	7,65,837
3	Vehicles	43,31,619	3,18,89,823	3,62,21,442	14,88,798	27,87,225	42,76,023	3,19,45,419	28,42,821
4	Plant & Machinery	2,28,49,556	4,88,116	2,33,37,672	84,52,662	11,79,491	96,32,153	1,37,05,519	1,43,96,894
5	Office Equipment	-	4,99,100	4,99,100	-	55,167	55,167	4,43,933	-
	TOTAL	2,95,64,554	3,31,18,385	6,26,82,939	1,43,76,842	41,88,000	1,55,64,842	4,71,18,097	1,81,87,712
	PREVIOUS YEAR	1,96,85,042	98,73,512	2,95,64,554	85,70,946	28,05,896	1,13,76,842	1,81,87,712	1,11,14,096

(Amount in Rs.)

13. long-term loans and advances

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Unsecured, considered good		
Capital advances		
Advance to PMG structurals pvt ltd	26,48,300	-
Advance to Raghu Marketing	75,31,954	-
Security deposits		
Rental advances	11,52,500	10,40,000
Other advances	15,00,000	-
Total	1,28,32,754	10,40,000

14. Inventories

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Closing Inventory of Raw materials, Work-in-Progress & Finished goods:		
Raw Material	36,47,416	27,72,000
Work-in-Progress	98,56,377	76,55,000
Finished Goods	6,82,89,691	5,38,99,000
Total	8,17,93,484	6,43,26,000

15. Trade receivables

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Trade receivable outstanding for a period less than six months		
Secured, Considered good	-	-
Unsecured, Considered good	2,28,46,805	1,30,43,356
Unsecured, Considered doubtful	-	-
Total (i)	2,28,46,805	1,30,43,356
Trade receivable outstanding for a period more than six months		
Secured, Considered good	-	-
Unsecured, Considered good	45,00,156	25,69,162
Unsecured, Considered doubtful	-	-
Total (ii)	45,00,156	25,69,162
Total (i+ii)	2,73,46,962	1,56,12,518

16. Cash and Cash equivalents

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Cash and cash equivalents		
Balances with banks	10,77,148	5,22,643
Cash on hand	5,65,415	5,31,562
Total	16,42,563	10,54,205

17. Short-term Loans and Advances

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Advance Paid to CTD (APVAT), Punjagutta	11,22,124	11,22,124
Advance against salary	2,97,323	65,421
Advance paid to NBFCs	54,082	-
Total	14,73,529	11,87,545

18. Other Current Assets

(Amount in Rs..)

Particulars	As at	As at
	31st March, 2015	31st March, 2014
TDS receivable	1,713	-
Insurance on vehicles	3,54,779	56,063
Insurance on stock	-	23,928
Total	3,56,492	79,991

TANVI FOODS (INDIA) PRIVATE LIMITED

7-2-4/D, Old canteen building, Sanathnagar Industrial Estate, Sanath Nagar, Hyderabad - 500 018

Notes forming part of financial statements

19. Revenue from operations

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Sale of products:		
VAT sales @ 5%	1,07,63,053	78,81,590
VAT sales @ 14.5%	1,25,76,155	21,47,106
VAT sales @ exempted (Including CST sales)	32,03,74,880	19,02,66,694
Total	34,37,14,088	20,02,95,390

20. Other income

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Handling charges	31,364	-
Sale of scrap	20,100	-
Total	51,464	-

21. Cost of materials consumed

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Opening inventory of raw materials	27,72,000	19,37,520
Add: Purchase of materials		
VAT purchases @ 5%	39,94,203	40,42,009
VAT purchases @ 14.5%	82,37,461	35,48,868
VAT purchases @ exempted	24,94,83,729	16,65,50,142
Sub total	26,44,87,392	17,60,78,539
Less: Closing inventory of raw materials	36,47,416	27,72,000
Total	26,08,39,976	17,33,06,539

22. Changes in inventories of finished goods, work-in-progress.

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Opening inventory of:		
Work-in-Progress	76,55,000	86,11,200
Finished Items	5,38,99,000	1,09,79,280
Total (i)	6,15,54,000	1,95,90,480
Closing inventory of:		
Work-in-Progress	98,56,377	76,55,000
Finished Items	6,82,89,691	5,38,99,000
Total (ii)	7,81,46,068	6,15,54,000
Difference between total (i-ii)	(1,65,92,068)	(4,19,63,520)

23. Employee benefit expenses

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Salaries & wages	1,32,06,197	42,07,346
Contribution to provident and other funds	5,39,913	63,280
Staff welfare expenses	7,86,889	3,20,916
Total	1,45,32,999	45,91,542

24. Finance costs

(Amount in Rs.)

Particulars	Year ended	
	31st March, 2015	31st March, 2014
Interest expense		
Interest on Secured Loans:		
From Banks	88,90,660	16,03,188
From other parties	7,46,708	15,30,571
Interest on Unsecured Loans:		
From Banks	63,118	1,15,578
From other parties	27,82,433	12,80,748
Other borrowing costs :		
Processing charges	85,144	2,62,903
Loan upfront fee	1,38,203	-
Total	1,27,06,266	47,92,988

25. Other Expenses

(Amount in Rs.)

Particulars	Year ended	Year ended
	31st March, 2015	31st March, 2014
Administrative Expenses	93,88,262	76,33,078
Advertisements & Marketing Expenses	70,24,011	61,07,835
Annual Maintenance Charges_Tally ERP9	30,600	28,090
Audit fees	2,28,000	1,68,540
Bad debts	1,19,445	-
Bank Charges	2,33,158	-
Business Promotion Expenses	2,38,328	1,04,800
Commission	1,21,350	-
Counter expenses	65,646	-
Discount	1,68,182	-
Electricity Expenses	15,46,006	13,95,966
Farmer facilitation charges	1,24,26,821	1,73,72,561
Farmers Welfare expenses	7,19,072	16,10,102
Frozenkings brand charges	8,500	-
Fuel Charges	42,38,921	7,36,671
Inspection Audit Expenses/Professional Fees	41,002	35,654
Insurance		
On Vehicles	13,011	4,979
On Stock	18,767	16,319
On Others	77,167	67,102
Interest on late payment of tax	36,087	31,380
Internet Charges	69,000	60,000
Legal Charges	10,12,380	8,80,330
Loading Charges	20,98,962	18,25,184
Medical Expenses	2,65,501	2,30,870
Miscellaneous Expenses	3,44,297	2,99,389
Office Maintenance	9,26,853	8,05,959
Overdue Charges - Andhra Bank_OCC 0496	2,584	2,247
Postage & Courier	75,423	65,585
Printing & Stationery	1,66,292	1,44,602
Rental Expenses	19,61,790	17,24,025
Repairs & Maintenance	6,42,569	4,07,516
Road Taxes & Fines	2,24,518	13,080
Roc Annual filing fees	70,725	61,500
Security Service Charges	3,26,836	2,42,725
Storage & Freezer Charges	58,72,459	57,81,232
Telephone & Expenses	4,84,670	4,21,452
Transportation Charges	45,89,900	39,91,217
Traveling Expenses	5,83,505	5,07,395
Vehicle Maintenance	13,60,732	11,83,245
Wastages_Perishable items	-	1,30,845
Web Designing Charges	31,011	26,966
Total	5,78,52,340	5,41,18,441

26. Prior period items

Particulars	Year ended	Year ended
	31st March, 2015	31st March, 2014
Prior period items		
Contribution to provident fund	1,50,429	-
Contribution to ESI	6,683	-
Total	1,57,112	-

TANVI FOODS (INDIA) PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

27. **Capital Commitments and Contingent Liabilities:**
 1. Estimated amount of unexecuted capital contracts Rs. NIL.
 2. Contingent liabilities Rs. NIL.

28. **Operating Lease:**
 The company had taken premises under operating lease. The minimum lease term runs around 3 years. Future minimum lease rentals payable are as follows

Particulars	Amount in Rs.	
	For the year ended March 31, 2015	For the year ended March 31, 2014
Payable within 1 Year	19,61,790	17,24,025
Payable between 1-5 Years	Nil	Nil

29. The Company has not dealt with any party as defined under the provisions of Micro, Small and Medium Enterprises Development Act, 2007. For the purpose of identification of such enterprises, the company has sent confirmations to all its suppliers. Based on responses received from Micro and Small enterprises so far and the supplier profile available with the Company, the management is of the opinion that there is no liability of interest on overdue payments to such suppliers

30. Paise have been rounded off to the nearest rupees.

31. There is no, other additional information pursuant to the provisions of Schedule III of the Companies Act, 2013.

As per our report of even date

For P.S.Nagaraju & Co.,
 Chartered Accountants
 Firm Registration No: 0114475



 P.S.Nagaraju
 Partner
 Membership No. 210268

For and on behalf of the Board of Directors



 Vasavi Adusumilli
 Additional Director
 (DIN: 02589803)



 Sarat Chandra Babu Adusumilli
 Director
 (DIN: 02589830)

Place: Hyderabad.
 Date: 29th August, 2015