

TASTETARIA PRIVATE LIMITED

BOARD'S REPORT

DEAR MEMBERS

Your Directors present the 2nd Annual Report of your Company together with the Audited Statement of Accounts for the year ended March 31, 2018.

FINANCIAL RESULTS

Particulars	(₹ in lakhs)
	For the year ended March 31, 2018
Turnover and other income	9.36
Profit/(Loss) before exceptional and extraordinary items and tax	(368.11)
Exceptional and Extraordinary items	NIL
Profit/(Loss) after exceptional and extraordinary items and before tax	(368.11)
Tax Expense:	
- Current tax	NIL
- Deferred tax	NIL
Profit/(Loss) for the period from operations	(368.11)
EPS:	
(i) Basic	(5.65)
(ii) Diluted	(5.65)

OPERATIONS & PROSPECTS

Your Company has entered into a joint venture ("Agreement") on 29th March, 2018 with Choicest Enterprises Limited ("CEL") of Ambuja Neotia group and Dhunseri Petrochem Limited ("DPL") to collaborate with each other in the business of setting up and operating restaurants for making and selling the well - known "UNO" Brand of Chicago style deep-dish pizzas and such other business as may be decided in future. Pursuant to the said agreement, CEL will acquire 75% of the existing share capital of your Company and DPL would retain 25% of the share capital.

No material changes and commitments have occurred after the close of the financial year till the date of this Report, which affect the financial position of the Company.

DIVIDEND

Your directors do not recommend any dividend for the year ended March 31, 2018.

BOARD MEETINGS

Your Board met eight times during the FY 2017-18. The attendance of Directors at the Board Meetings are reproduced hereunder:

Members of the Board	Board Meetings held on							
	May 04, 2017	May 15, 2017	June 22, 2017	August 04, 2017	October 04, 2017	November 09, 2017	February 14, 2018	March 29, 2018
Mr. C. K. Dhanuka	Yes	Yes	Yes	Yes	No	No	Yes	Yes
Mr. M. Dhanuka	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Mr. R. K. Sharma	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. M. Beriwalla	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Rajiv Kumar Sharma and Mr. Mayank Beriwal were appointed as Directors of your Company w.e.f. August 4, 2017.

No other director was appointed nor has resigned from the Company during the F.Y. 2017-18.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The requirement of Section 149(7) of the Companies Act, 2013 do not apply to your Company.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(5) OF THE COMPANIES ACT, 2013

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

- (a) That in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (b) That the directors have 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 the financial year and of the profit and loss of the Company for that period;
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the directors prepared the annual accounts on a going concern basis; and
- (e) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

Since your Company has not yet commenced its business of manufacturing and trading, hence, the requirement of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, relating to the conservation of energy, technology absorption and foreign exchange earnings/outgo is not applicable to your Company.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013, is attached as "Annexure-A" to this Report.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS

M/s B.S.R & Co LLP, Chartered Accountants Firm Registration No. 101248W/W-100022), are the present Statutory Auditors of your Company and shall hold office till the end of Sixth Annual General Meeting which was approved in the Annual General Meeting held on August 04, 2017.

The Auditors' Report of the Company does not contain any qualification, reservation, adverse remark or disclaimer.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Your Company has in place adequate internal financial controls as required under the Companies Act, 2013. During the year, such controls were tested by the statutory auditors with reference to financial statements and no reportable material weakness in the design or operation were observed.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans, Guarantees and Investments as per the provisions of Section 186 of the Companies Act, 2013 has been covered in the Financial Statements.

RELATED PARTY TRANSACTIONS

The transactions entered with related parties were on an arm's length basis and were in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013 are not attracted. There have been no materially significant related party transactions with the Company's promoters, directors, the management or relatives which may have potential conflict with the interests of the Company at large. Thus, disclosure in form AOC-2 is not required.

The necessary disclosures regarding the transactions are given in the notes to accounts.

SUBSIDIARY COMPANY

Your Company has no subsidiary.

GENERAL

The composition of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration committee, Nomination and Remuneration policy, Vigil Mechanism/Whistle Blower Policy, Corporate Social Responsibility, Remuneration to Directors, Employees pursuant to Section 197 of the Companies Act, 2013, Cost Audit, Secretarial Audit and Formal annual evaluation are not applicable to your Company. Hence the details for the aforesaid have not been provided.

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (a) The Company has not accepted any deposits from the public. There were no outstanding balances relating to FDs.
- (b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (c) Issue of sweat equity shares to employees of the Company, Issue of Employees Stock Option Scheme.
- (d) There are no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENT

The Directors wish to place on record their sincere appreciation for the whole-hearted support received from ICICI Bank Limited, HDFC Bank Limited, the suppliers, shareholder and all others associated with the Company.

**FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS**

**Place: Kolkata
Date: May 18, 2018**

**Sd/-
M. Dhanuka
Chairman**

Annexure - A to Board's Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on March 31, 2018

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

I	Registration and other details	
(I)	CIN	U15549WB2016PTC217591
(II)	Registration Date	15.09.2016
(III)	Name of the Company	Tastetaria Private Limited
(IV)	Category / Sub-Category of the Company	Company limited by Shares/ Non-govt Company
(V)	Address of the Registered Office and contact details	"Dhunseri House", 4A, Woodburn Park, Kolkata-700020 Tel: +91 33 22801950-54
(VI)	Whether listed company	No
(VII)	Name, address and contact details of Registrar and Transfer Agent, if any	-

II.	Principal Business Activities of the Company		
Sl. No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Note: The Company has not carried out any significant business during the FY 2017-18.			

III.	Particulars of Holding, Subsidiary and Associate Companies					
Sl No.	Name of Company	Address of Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Dhunseri Petrochem Limited	"Dhunseri House", 4A, Woodburn Park, Kolkata-700020	L15492WB1916PLC002697	Holding	100.00	2(46)

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year [As on April 01, 2017]				No. of Shares held at the end of the year [As on March 31, 2018]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	200	200	0.40	-	0	0	0	-0.40
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	49800	49800	99.60	-	10000000	100000000	100.00	0.40
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	50000	50000	100.00	-	10000000	100000000	100.00	0.00
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)={A}(1)+{A}(2)	-	50000	50000	100.00	-	10000000	100000000	100.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies-D R	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)={B}(1)+ {B}(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50000	50000	100	-	10000000	100000000	100	0.0000

Note: 49,50,000 equity shares was allotted on 04.05.2017 and 50,00,000 equity shares was allotted on 09.11.2017 to Dhunseri Petrochem Ltd.

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

ii) Shareholding of Promoters-

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year as on April 1, 2017			Shareholding at the end of the year as on March 31, 2018			% change in share holding 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	DHUNSERI PETROCHEM LIMITED	49800	99.60	0.00	9999800	99.9980	0.00	0.3980
2	DHUNSERI PETROCHEM LIMITED JOINTLY WITH CHANDRA KUMAR DHANUKA	0	0.00	0.00	100	0.0010	0.00	0.0010
3	DHUNSERI PETROCHEM LIMITED JOINTLY WITH MRIGANK DHANUKA	0	0.00	0.00	100	0.0010	0.00	0.0010
4	CHANDRA KUMAR DHANUKA	100	0.20	0.00	0	0.00	0.00	-0.2000
5	MRIGANK DHANUKA	100	0.20	0.00	0	0.00	0.00	-0.2000

Note: 49,50,000 equity shares was allotted on 04.05.2017 and 50,00,000 equity shares was allotted on 09.11.2017 to Dhunseri Petrochem Ltd.

IV. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

iii) Change in Promoters' Shareholding

Sl. No.	Name	Shareholding at the beginning of the year (01.04.2017) /end of the year (31.03.2018)		Cumulative Shareholding during the year (01.04.2017 to 31.03.2018)	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Dhunseri Petrochem Limited				
	At the beginning of the year - 01.04.2017	49800	99.6000		
	Allotment as on 04.05.2017	4950000	99.0000	4999800	99.9960
	Allotment as on 09.11.2017	5000000	50.0000	9999800	99.9980
	As on 14.02.2018 - Transfer - Jointly with Chandra Kumar Dhanuka	100	0.0010	9999900	99.9990
	As on 14.02.2018 - Transfer - Jointly with Mrigank Dhanuka	100	0.0010	10000000	100.0000
	At the end of the year- 31.03.2018	10000000	100.0000		
2	Mr. Chandra Kumar Dhanuka				
	At the beginning of the year - 01.04.2017	100	0.20		
	As on 14.02.2018 - Transfer	-100	-0.0010	0	0.00
	At the end of the year - 31.03.2018	0	0.00		
3	Mr. Mrigank Dhanuka				
	At the beginning of the year - 01.04.2017	100	0.20		
	As on 14.02.2018 - Transfer	-100	-0.0010	0	0.00
	At the end of the year - 31.03.2018	0	0.00		

Note: 49,50,000 equity shares was allotted on 04.05.2017 and 50,00,000 equity shares was allotted on 09.11.2017 to Dhunseri Petrochem Ltd.

IV. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

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

		Shareholding at the beginning of the year (01-04-2017)/end of the year (31-03-2018)		Increase/Decrease in shareholding	Cumulative Shareholding during the year (01-04-2016 to 31-03-2018)	
Sl No	Name	No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
-	-	-	-	-	-	-

IV. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

v) Shareholding of Directors and Key Managerial Personnel	
---	--

Sl.No.		Shareholding at the beginning of the year (01-04-2017)/end of the year (31-03-2018)			Cumulative Shareholding during the year (01-04-2017 to 31-03-2018)	
		No. of Shares	% of total shares of the Company	Increase/ Decrease in sharehlding	No. of Shares	% of total shares of the Company

A.	Directors
----	-----------

1	Mr. Chandra Kumar Dhanuka (Non- Executive Director)				
---	---	--	--	--	--

	At the beginning of the year	100	0.20			
	As on 14.02.2018 - Transfer	-100	0.00	-0.0010	0	0
	At the end of the year - 31.03.2018	0	0.00			

2	Mr. Mrigank Dhanuka (Non- Executive Director)
---	---

	At the beginning of the year	100	0.20			
	As on 14.02.2018 - Transfer	-100	0.00	-0.0010	0	0
	At the end of the year - 31.03.2018	0	0.00			

Note: 49,50,000 equity shares was allotted on 04.05.2017 and 50,00,000 equity shares was allotted on 09.11.2017 to Dhunseri Petrochem Ltd.

V. Indebtedness

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

				₹ in Lakhs
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total
Indebtedness at the beginning of the financial year (01.04.2017)				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	19.21	NIL	NIL	19.21
• Reduction	NIL	NIL	NIL	NIL
• Exchange Difference	NIL	NIL	NIL	NIL
Net Change	19.21	NIL	NIL	19.21
Indebtedness at the end of the financial year (31.03.2018)				
i) Principal Amount	19.08	NIL	NIL	19.08
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	0.13	NIL	NIL	0.13
Total (i+ii+iii)	19.21	NIL	NIL	19.21

VI. Remuneration of Directors and Key Managerial Personnel	
A.	Remuneration to Managing Director, Whole-time Directors and/or Manager:
	No Managing Director, Whole-time Directors and/or Manager of the Company are paid remuneration.
B.	Remuneration to other directors:
	No director of the Company is paid remuneration.
C.	Remuneration to Key Managerial Personnel other than MD/Manager/WTD
	No Key Managerial Personnel of the Company is paid remuneration.
VII. Penalties/ Punishment / Compounding of Offences:	
	No penalties/punishment/compounding of offences were levied under the Companies Act, 2013.

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200
Fax: + 91 33 4035 4295

INDEPENDENT AUDITOR'S REPORT

To the Members of Tastetaria Private Limited

Report on the Audit of the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Tastetaria Private Limited** ("the Company"), which comprise of the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.



B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31 March 2018, its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Other matters

The comparative financial information of the company for the period from 15 September 2016 to 31 March 2017 prepared in accordance with Ind AS included in these Ind AS financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information dated 15 May 2017 expressed an unmodified opinion.

Our opinion is not modified in respect of these matters.

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 in terms of Section 143(11) of the Act, we give in "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 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls (clause (i) of Section 143(3)).
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial positions;
 - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - iv. The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However amounts as appearing in the audited Ind AS financial statements for the period ended 31 March 2017 have been disclosed.

For B S R & Co. LLP
Chartered Accountants
Firm's registration number: 101248W/W-100022

Place: Kolkata
Date: 18 May 2018




Jayanta Mukhopadhyay
Partner
Membership no: 055757

**Annexure A to the Independent Auditor's Report
(Referred to in our report of even date)**

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified every year. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held in the name of the Company.
- (ii) The Company's business does not involve inventories and accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register required to be maintained under Section 189 of the Act. Accordingly, provisions of paragraph 3 (iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us the Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under section 185 and 186 of the Act. Accordingly, provisions of paragraph 3 (iv) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India under the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) According to the information and explanations given to us 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 explanations given to us and on the basis of our examination of the records of the Company, the amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, service tax, goods and services tax, cess and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of excise duty, employees' state insurance, sales tax, value added tax and custom duty.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, service tax, goods and services tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no dues of income tax and service tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks or financial institutions. The Company did not have any outstanding dues to the Government and debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) convertible securities and debt securities. Accordingly, provisions of paragraph 3 (ix) of the order are not applicable to the Company.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us the provisions of Section 197 of the Act are not applicable to the company. Accordingly, provisions of paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of paragraph 3 (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, all the transactions with the related parties are in compliance with section 177 and section 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of Section 177 to the Act is not applicable to the Company.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3 (xiv) of the Order is not applicable to the Company.
- (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, provisions of paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Place: Kolkata
Date: 18 May 2018


Jayanta Mukhopadhyay
Partner
Membership no: 055757

Tastetaria Private Limited
Balance Sheet as at 31 March 2018

Particulars	Notes	As at 31 March 2018	As at 31 March 2017
Assets			
Non-current assets			
Property, plant and equipment	3	36,29,718	-
Capital work-in-progress	3	15,52,925	-
Intangible assets	4	3,53,24,816	-
Financial assets			
Loans and deposits	5	2,82,500	-
Other non-current assets	6	69,96,697	-
		<u>4,77,86,656</u>	<u>-</u>
Current assets			
Financial assets			
Investments	7	77,33,059	-
Cash and cash equivalents	8	1,12,92,247	5,00,000
Loans and deposits	5	51,02,750	-
Other current assets	9	41,93,487	-
		<u>2,83,21,543</u>	<u>5,00,000</u>
Total Assets		<u>7,61,08,199</u>	<u>5,00,000</u>
Equity and liabilities			
Equity			
Equity share capital	10	10,00,00,000	5,00,000
Other equity	11	(3,68,46,336)	(35,570)
		<u>6,31,53,664</u>	<u>4,64,430</u>
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	12	14,65,228	-
Other financial liabilities	13	88,17,413	-
Provisions	14	7,50,754	-
		<u>1,10,33,395</u>	<u>-</u>
Current liabilities			
Financial liabilities			
Trade payables	15	7,43,277	-
Other financial liabilities	13	7,10,714	35,570
Other current liabilities	16	4,55,506	-
Provisions	14	11,643	-
		<u>19,21,140</u>	<u>35,570</u>
Total Equity and liabilities		<u>7,61,08,199</u>	<u>5,00,000</u>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for **B S R & Co. LLP**

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Jayanta Mukherjee

Partner

Membership no.: 055757

Kolkata

Date: May 18, 2018



For and on behalf of the Board of Directors of
Tastetaria Private Limited

M. Dhanuka

Chairman

[DIN:00005666]

C.K Dhanuka

Director

[DIN:00005684]

R.K. Sharma

Director

[DIN:05197101]

Kolkata

Date: May 18, 2018

M. Beriwal

Director

[DIN:6684029]

P. Tibrewal

Company Secretary

Tastetaria Private Limited
Statement of profit and loss for the year ended 31st March, 2018

	Notes	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Income			
Other income	17	9,36,369	-
Total income		<u>9,36,369</u>	<u>-</u>
Expenses			
Employee benefit expenses	18	1,95,45,405	-
Depreciation and amortisation expense	19	13,73,447	-
Finance costs	20	6,99,838	-
Other expenses	21	1,61,28,445	35,570
Total expenses		<u>3,77,47,135</u>	<u>35,570</u>
Loss before tax		<u>(3,68,10,766)</u>	<u>(35,570)</u>
Tax expense:	32		
Current tax		-	-
Deferred tax		-	-
Loss for the year		<u>(3,68,10,766)</u>	<u>(35,570)</u>
Other comprehensive income		-	-
Total comprehensive income for the year, net of tax		<u>(3,68,10,766)</u>	<u>(35,570)</u>
Earnings per equity share:			
Basic and diluted	27	(5.65)	(1.31)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements
As per our report of even date attached

for **BSR & Co. LLP**

Chartered Accountants

ICAA Firm Registration No.: 101248W/W-100022

Jayanta Mukhopadhyay

Partner

Membership no.: 055757

Kolkata

Date: May 18, 2018



For and on behalf of the Board of Directors of
Tastetaria Private Limited

[Signature]

M. Dhanuka

Chairman

[DIN:00005666]

C.K Dhanuka

Director

[DIN:00005684]

[Signature]

R.K. Sharma

Director

[DIN:05197101]

Kolkata

Date: May 18, 2018

M. Beriwal

Director

[DIN:6684029]

[Signature]

P. Tibrewal

Company Secretary

Tastetaria Private Limited
Statement of cash flows for the year ended 31st March, 2018

	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
A. Cash flow from operating activities		
Loss before tax	(3,68,10,766)	(35,570)
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and amortisation expense	13,73,447	-
Changes in fair value of investment designated at FVTPL	(2,03,310)	-
Profit on sale of investments designated at FVTPL	(7,33,059)	-
Finance costs	6,99,838	-
Operating profit before working capital changes	(3,56,73,850)	(35,570)
Movement in working capital		
Increase in trade payables	7,43,277	-
Increase in other financial liabilities	2,32,218	35,570
Increase in other liabilities and provisions	12,17,903	-
Increase in other financial assets	(53,85,250)	-
Increase in loans and other assets	(41,93,487)	-
Cash generated from operations	(4,30,59,189)	-
Direct taxes paid	-	-
Net cash flow used in operating activities	(4,30,59,189)	-
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(1,24,35,828)	-
Purchase of intangible assets	(2,82,85,282)	-
Proceeds from sale of investments	5,32,03,311	-
Investment in Mutual Fund	(6,00,00,000)	-
Net cash flow used in investing activities	(4,75,17,799)	-
C. Cash flow from financing activities		
Proceeds from issue of share capital	9,95,00,000	5,00,000
Proceeds from borrowings	19,78,599	-
Repayment of borrowings	(70,445)	-
Interest paid	(38,919)	-
Net cash flow from financing activities	10,13,69,235	5,00,000
Net increase in cash and cash equivalents (A+B+C)	1,07,92,247	5,00,000
Cash and cash equivalents (opening balance)	5,00,000	-
Cash and cash equivalents (closing balance)	1,12,92,247	5,00,000
Components of cash and cash equivalents		
Cash and bank balances	1,12,92,247	5,00,000
(Also refer note no. 8)	1,12,92,247	5,00,000

The aforesaid cash flow statement has been prepared under the indirect method as set out in Ind AS 7- Statement of Cash Flow.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for BSR & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 101248W/W-100022

Jayanta Mukhopadhyay

Partner

Membership no.: 055757

Kolkata

Date: May 18, 2018



For and on behalf of the Board of Directors of
Tastetaria Private Limited

M. Dhanuka

Chairman

[DIN:00005666]

C.K Dhanuka

Director

[DIN:00005684]

R.K. Sharma

Director

[DIN:05197101]

Kolkata

Date: May 18, 2018

M. Beriwal

Director

[DIN:6684029]

P. Tibrewal

Company Secretary

Tastetaria Private Limited

Statement of changes in equity for the year ended 31 March 2018

a. Equity share capital:

Equity shares of ₹ 10 each issued, subscribed and fully paid

	Numbers	Amount in Rs.
As at 15 September 2016	-	-
Changes in equity share capital	50,000	5,00,000
As at 31 March 2017	50,000	5,00,000
Changes in equity share capital	99,50,000	9,95,00,000
As at 31 March 2018	1,00,00,000	10,00,00,000

b. Other equity

Particulars	Retained earnings	Other comprehensive income	Total equity
Balance as at 15 September 2016	-	-	-
Total Comprehensive Income/(Loss) for the period	(35,570)	-	(35,570)
Balance at 31 March 2017	(35,570)	-	(35,570)
Balance as at 1 April 2017	(35,570)	-	(35,570)
Total Comprehensive Income/(Loss) for the year	(3,68,10,766)	-	(3,68,10,766)
Balance as at 31 March 2018	(3,68,46,336)	-	(3,68,46,336)

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for B S R & Co. LLP

Chartered Accountants

ICA Firm Registration No.: 101248W/W-100022

Jayanta Mukhopadhyay

Partner

Membership no.: 055757

Kolkata

Date: May 18, 2018



For and on behalf of the Board of Directors of
Tastetaria Private Limited

M. Dhanuka

M. Dhanuka

Chairman

[DIN:00005666]

C.K Dhanuka

C.K Dhanuka

Director

[DIN:00005684]

R.K. Sharma

R.K. Sharma

Director

[DIN:05197101]

M. Beriwal

M. Beriwal

Director

[DIN:6684029]

P. Tibrewal

P. Tibrewal

Company Secretary

Kolkata

Date: May 18, 2018

Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

1 Corporate Information

Tastetaria Private Limited ('Company') was incorporated on 15 September 2016 to carry on the business in India and abroad of manufacturing, preserving, reigning, packing, bottling, prepare, manipulate, treat, market, import, export, improve, produce, process, prepare, buy, sell, deal in and carry on the manufacturing and trading in foods and beverages.

The Company is a private limited company domiciled in India and incorporated under the provisions of the Indian Companies Act. The registered office is located at Kolkata.

The financial statements are approved for issue by the Company's management on 18 May 2018.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

A Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

B Functional & presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All amounts have been rounded-off to the nearest rupees, unless otherwise indicated.

C Basis of measurement

The financial statements have been prepared on the historical cost basis, except for certain financial instruments (refer accounting policy regarding financial instruments), which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services as at the date of respective transactions.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 2.3. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Critical accounting estimates and judgements

2.3.1 Estimates

a. Property, plant and equipment and Intangible assets

Property, plant and equipment and Intangible assets represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation/amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

b. Defined benefit plans (gratuity benefits)

The cost of the defined benefit plans and their present value are determined using the actuarial valuations which involves making various assumptions that may differ from actual developments in future. For details refer note 29.

2.3.2 Judgements

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes

Note 32 recognition of deferred tax assets: availability of future taxable profit against which tax losses and tax credits carried forward can be used



Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

2.4 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.5 Foreign Currency

Transactions and translations

Initial recognition Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. The gains or losses resulting from such translations are included in net profit/loss in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit/loss for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.



2.6 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect of situation in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred income tax is not accounted for, if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.7 Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and cost of assets not ready for use at the balance sheet date are disclosed under capital work-in-progress.

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Useful lives estimated by the management in years:

• Furniture and fixtures	10
• Office equipments	3-5
• Vehicles	5

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.



2.8 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The estimated useful life of assets are as follows:

• Franchise fees	30
• Capitalized software costs	6

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

2.9 Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are charged to statement of profit or loss on straight line basis over the period of the lease, unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

2.10 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.



2.11 Impairment**a Financial assets**

Financial assets (other than at fair value) The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial Instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. The Company provides for impairment upon the occurrence of the triggering event.

b Non-financial assets**(i) Intangible assets and property, plant and equipment**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.12 Provisions & Contingent liability

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of time value of money is material, Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

2.13 Financial instruments**2.13.1 Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

2.13.2 Subsequent measurement**Non-derivative financial instruments****(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.



(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, for trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2.14 Fair value of financial instruments

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.15 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit/(loss) attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit/(loss) attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

2.16 Employee benefits

Short-term employee benefits

2.16.1 Gratuity & Provident Fund

The Company provides for gratuity, for employees as per the payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income, if any.

2.16.2 Compensated absences

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company presents the entire accumulated leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.16.3 Defined contribution plan

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognized as expenses for the period in which the employee has rendered the service.



Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

2.17 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.
For the purpose of statement of cash flows, cash and cash equivalents consist of cash and cheque at hand and cash and deposit with bank.

2.18 Standards issued but not yet effective

Amendments to Ind AS 21 - On 28 March 2018, Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standard) Amendment Rules, 2018.

The rules notified Appendix B of Ind AS 21 – which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The amendment will come into force from April 1, 2018. The Company has evaluated the effect of this on the financial statements and the impact is not material.

Ind AS 115 – Revenue from Contracts with customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

During the year the Company has no revenue to report and hence there is no potential impact of adoption of Ind AS 115 on accounting policies followed in its financial statements.



Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

3 Property, plant and equipment
[Refer accounting policy Note No. 2.7]

	Office equipments	Furniture and fixtures	Vehicles	Total
Gross carrying amount				
Balance as at 15 September 2016	-	-	-	-
Additions	-	-	-	-
Disposal	-	-	-	-
Balance as at 31 March 2017	-	-	-	-
Additions	8,88,992	6,52,141	23,45,073	38,86,206
Disposals	-	-	-	-
Balance as at 31 March 2018	8,88,992	6,52,141	23,45,073	38,86,206
Accumulated depreciation				
Balance as at 15 September 2016	-	-	-	-
Depreciation charge for the period	-	-	-	-
Disposals	-	-	-	-
Balance as at 31 March 2017	-	-	-	-
Depreciation charge for the year	1,29,135	16,267	1,11,086	2,56,488
Disposals	-	-	-	-
Closing accumulated depreciation as at 31 March 2018	1,29,135	16,267	1,11,086	2,56,488
Net book value as at 31 March 2017	-	-	-	-
Net book value as at 31 March 2018	7,59,857	6,35,874	22,33,987	36,29,718
Capital work-in-progress as at 31 March 2017				-
Capital work-in-progress as at 31 March 2018				15,52,925

Note:

- As at 31 March 2018, Vehicles are given as a security for loans taken from banks. (Refer note 12).
- Capital work-in-progress includes the following overheads: Salaries and Bonus Rs. 822,125 (Previous year: Rs Nil), Travelling and conveyance Rs. 78,658 (Previous year: Rs Nil) and Legal and professional charges Rs. 652,142 (Previous year: Rs Nil).



Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

4 Intangible assets

[Refer accounting policy Note No. 2.8]

	Intangible assets		
	Franchise fees	Computer software	Total
Gross carrying amount			
Balance as at 15 September 2016	-	-	-
Additions	-	-	-
Disposal	-	-	-
Balance as at 31 March 2017	-	-	-
Additions	3,63,07,800	1,33,975	3,64,41,775
Disposals	-	-	-
Balance as at as at 31 March 2018	3,63,07,800	1,33,975	3,64,41,775
Accumulated amortisation / impairment			
Balance as at 15 September 2016	-	-	-
Amortisation charge for the period	-	-	-
Disposals	-	-	-
Balance as at 31 March 2017	-	-	-
Amortisation charge for the year	11,00,136	16,823	11,16,959
Disposals	-	-	-
Closing accumulated amortisation	11,00,136	16,823	11,16,959
Net book value as at 31 March 2017	-	-	-
Net book value as at 31 March 2018	3,52,07,664	1,17,152	3,53,24,816



Tastetaria Private Limited
Notes to the financial statements for the year ended 31 March 2018
5 Loans and deposits
[Refer accounting policy Note No. 2.13]

Particulars	Non-current		Current	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
(Unsecured considered good, unless otherwise stated)				
Security deposits	2,82,500	-	51,02,750	-
	<u>2,82,500</u>	<u>-</u>	<u>51,02,750</u>	<u>-</u>

6 Other non-current assets
(unsecured, considered good)

Particulars	As at 31 March 2018	As at 31 March 2017
Capital advances	69,96,697	-
	<u>69,96,697</u>	<u>-</u>

7 Investments
[Refer accounting policy Note No. 2.13]

Particulars	As at 31 March 2018	As at 31 March 2017
Investment in mutual fund		
Quoted:-		
(Carried at fair value through profit and loss)		
Mutual funds		
2,847 units of - SBI Premier Liquid Fund - Regular Plan - Growth	77,33,059	-
	<u>77,33,059</u>	<u>-</u>
Aggregate book value of quoted investments	77,33,059	-
Aggregate market value of quoted investments	77,33,059	-

8 Cash and cash equivalents
[Refer accounting policy Note No. 2.17]

Particulars	As at 31 March 2018	As at 31 March 2017
Balances with banks		
- On current accounts	4,87,016	5,00,000
- Deposit accounts (Original maturity upto 3 months)	1,08,00,000	-
Cash on hand	5,231	-
	<u>1,12,92,247</u>	<u>5,00,000</u>

9 Other current assets

Particulars	As at 31 March 2018	As at 31 March 2017
Advances recoverable in cash or kind	12,934	-
Balance with government authorities	41,80,553	-
	<u>41,93,487</u>	<u>-</u>



Tastetaria Private Limited
Notes to the financial statements for the year ended 31 March 2018
10 Equity share capital

	As at 31 March 2018		As at 31 March 2017	
	Equity shares		Equity shares	
	Numbers	Amount in Rs	Numbers	Amount in Rs
Authorised share capital	1,00,00,000	10,00,00,000	50,000	5,00,000
	1,00,00,000	10,00,00,000	50,000	5,00,000

Issued equity share capital	As at 31 March 2018		As at 31 March 2017	
	Equity shares		Equity shares	
	Numbers	Amount in Rs	Numbers	Amount in Rs
Equity shares of ₹ 10 each issued, subscribed and fully paid	1,00,00,000	10,00,00,000	50,000	5,00,000
	1,00,00,000	10,00,00,000	50,000	5,00,000

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year the Company has raised money in two tranches by issuing rights to the equity shares of the Company. The Company has raised Rs. 49,500,000 and Rs. 50,000,000 from Dhunseri Petrochem Limited (Holding Company) in Tranche 1 and Tranche 2. The allocation of such shares was completed on 4 May 2017 and 9 November 2017 respectively.

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

Name of the shareholders	As at 31 March 2018		As at 31 March 2017	
	Numbers	% of holding	Numbers	% of holding
Dhunseri Petrochem Limited	1,00,00,000	100.00%	49,800	99.60%

As per records of the Company and other declarations received from shareholders, the above shareholding represents both legal and beneficial ownerships of shares.

Shares held by holding company	As at 31 March 2018		As at 31 March 2017	
	Numbers	Amount in Rs	Numbers	Amount in Rs
Dhunseri Petrochem Limited	1,00,00,000	10,00,00,000	49,800	4,98,000
	1,00,00,000	10,00,00,000	49,800	4,98,000



Tastetaria Private Limited
Notes to the financial statements for the year ended 31 March 2018
11 Other equity

Particulars	As at 31 March 2018	As at 31 March 2017
Retained earnings		
Opening balance	(35,570)	-
Loss for the year	(3,68,10,766)	(35,570)
Closing balance	(3,68,46,336)	(35,570)
Total other equity	(3,68,46,336)	(35,570)

Retained earnings

The cumulative gain or loss arising from the operations which is retained by the Company is recognized and accumulated under the heading of retained earnings. At the end of the year, the profit/(loss) after tax is transferred from the statement of profit and loss to the retained earnings account.

12 Borrowings
[Refer accounting policy Note No. 2.13]

	Non-current	
	As at 31 March 2018	As at 31 March 2017
Secured		
Borrowings	14,65,228	-
	14,65,228	-

Note: Details of security, repayment and interest on borrowings (including current maturities of non-current borrowings):

Borrowings represent vehicle loan taken from ICICI Bank on 3 January 2018 amounting to Rs. 1,978,599 (Previous year Rs. Nil) repayable in 48 equal monthly installments commencing from 1 February 2018. The loan carries an interest rate of 8.01%. The borrowing is secured by Property, plant and equipment of the Company (refer note 3 for details).

13 Other financial liabilities
[Refer accounting policy Note No. 2.13]

	Non-current		Current	
Particulars	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Current maturities of long-term borrowings	-	-	4,42,926	-
Capital creditors	88,17,413	-	-	-
Other payables	-	-	2,67,788	35,570
	88,17,413	-	7,10,714	35,570

14 Provisions
[Refer accounting policy Note No. 2.16]

	Non-current		Current	
Particulars	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Provisions for employee benefits				
Gratuity (refer note 29)	2,55,600	-	622	-
Leave benefits	4,95,154	-	11,021	-
	7,50,754	-	11,643	-

15 Trade Payables

Particulars	As at 31 March 2018	As at 31 March 2017
Trade payables	7,43,277	-
	7,43,277	-

16 Other current liabilities

	As at 31 March 2018	As at 31 March 2017
Statutory dues payable	4,55,506	-
	4,55,506	-



Tastetaria Private Limited
Notes to the financial statements for the year ended 31 March 2018
17 Other income

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Changes in fair value of investment designated at FVTPL	2,03,310	-
Profit on sale of investments designated at FVTPL	7,33,059	-
	<u>9,36,369</u>	<u>-</u>

18 Employee benefit expenses [Refer accounting policy Note No. 2.16]

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Salaries and bonus	1,80,96,150	-
Gratuity	2,56,222	-
Contributions to provident fund	7,93,445	-
Staff welfare expenses	3,99,588	-
	<u>1,95,45,405</u>	<u>-</u>

19 Depreciation and amortisation expense [Refer accounting policy Note No. 2.7 and 2.8]

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Depreciation of property, plant and equipment	2,56,488	-
Amortisation of intangible assets	11,16,959	-
	<u>13,73,447</u>	<u>-</u>

20 Finance costs

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Interest expenses	38,919	-
Interest expense on instruments measured at amortised cost	6,60,919	-
	<u>6,99,838</u>	<u>-</u>

21 Other expenses

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Subcontracting charges	2,34,501	-
Testing and inspection charges	1,44,589	-
Postage and telephone	2,65,720	-
Power and fuel	7,34,330	-
Travelling and conveyance	84,61,008	-
Insurance	1,09,658	-
Rent	6,66,703	-
Repairs and maintenance	5,45,714	-
Printing and stationery	3,28,554	-
Bank charges	59,947	-
Legal and professional charges	40,49,358	28,670
Auditor's remuneration	4,13,000	6,900
Miscellaneous expenses	1,15,363	-
	<u>1,61,28,445</u>	<u>35,570</u>
Auditor's remuneration		
As auditor:		
Audit fee	3,50,000	6,000
Reimbursement of expenses (including applicable taxes)	63,000	900
	<u>4,13,000</u>	<u>6,900</u>



22 Contingent liabilities and commitments (to the extent not provided for)

The Company has no contingent liabilities to report as on 31 March 2018 and 31 March 2017.

The Company has open capital commitments as on 31 March 2018 amounting to Rs 17,987,972 (Previous year: Rs Nil)

23 Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. The operating segments' operating results are reviewed by the Chief Operating Decision Maker (Board of Directors) to make decisions about resources to be allocated to the segments and assess their performance. The Company's business activities fall within one component (namely, "trading and manufacturing of foods and beverages"). Accordingly, separate disclosures per the requirements of Ind AS 108, Operating Segments, are not considered necessary. The Company operates only in India. Hence no disclosure is considered necessary.

Information about major customers:

The Company has earned no revenue during the financial year (Previous year: Rs Nil). Hence there are no major customers to report.

24 Operating leases

[Refer accounting policy Note No. 2.9]

The Company is also obligated under cancellable lease for premises which are renewable at the option of both the lessor and lessee. Total rental expense under cancellable operating leases amounted to Rs 275,639 (previous year: Rs Nil).

The Company was obligated under non-cancellable operating leases for an office premise. Total rental expense under non-cancellable operating leases amounted to Rs 391,064 (previous year: Rs Nil). Future minimum lease payments under non-cancellable operating leases are as follows:

The future minimum lease rental payable under non-cancellable operating leases in aggregate are as follows:

Particulars	As at	As at
	31 March 2018	31 March 2017
Not later than 1 year	8,61,750	-
Later than 1 year and not later than 5 years	30,90,606	-
Later than 5 years	-	-

25 Dues to Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2018 has been made in the financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company does not have any dues to micro or small enterprises as at 31 March 2018 and 31 March 2017.

26 Expenditure on Corporate Social Responsibility activities

Since the Company does not meet the criteria specified in Section 135 of the Companies Act, 2013, the Company is not required to spend any amount on activities related to corporate social responsibility for the year ended 31 March 2018 and 31 March 2017.

27 Earning per share (EPS)

[Refer accounting policy Note No. 2.15]

The following reflects the income and share data used in the basic and diluted EPS computations

	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
a) Loss after tax	(3,68,10,766)	(35,570)
b) Loss attributable to equity shareholders	(3,68,10,766)	(35,570)
c) Weighted average number of Equity Shares outstanding during the year	65,11,370	27,123
d) Nominal value of shares (in ₹)	10	10
e) Earnings per share- Basic and diluted (in ₹)	(5.65)	(1.31)



Tastetaria Private Limited

Notes to the financial statements for the year ended 31 March 2018

28 Related parties disclosures

(i) Names of related parties and description of relationships:

A. Enterprises and individuals who exercise control
Ultimate holding company

Dhunsari Petrochem Limited

B. Subsidiaries and associates
Subsidiary company and associates

The Company has no subsidiaries and associates to report

D. Key management personnel

There are no transactions with key managerial personnel

(ii) Related party transactions:

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Issue of equity shares		
Dhunsari Petrochem Limited	9,95,00,000	4,98,000
Chandra Kumar Dhanuka	-	1,000
Mrigank Dhanuka	-	1,000
Expenses incurred on behalf of the Company		
Dhunsari Petrochem Limited	11,18,118	28,670
Repayment of expenses incurred on behalf of the Company		
Dhunsari Petrochem Limited	8,79,000	-

(iii) Amounts outstanding as at the balance sheet date:

Particulars	As at 31 March 2018	As at 31 March 2017
Other financial liabilities (Other payables)		
Dhunsari Petrochem Limited	2,67,788	28,670



29 Gratuity

[Refer accounting policy Note No. 2.16]

Gratuity Plan:

Gratuity is payable to all eligible employees of the Company as per the provisions of the Payment of Gratuity Act, 1972 or as per the Company's scheme, whichever is higher.

1. The following table sets out movement in defined benefits liability and the amount recognized in the financial statements:

Particulars	As at 31 March 2018	As at 31 March 2017
Gratuity provision	2,56,222	-
Total	2,56,222	-

2. Service cost

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Current Service Cost	2,56,222	-
	2,56,222	-

3. Change in benefit obligation

Particulars	As at 31 March 2018	As at 31 March 2017
Present value of obligation as at the beginning of the period	-	-
Service Cost	2,56,222	-
Present value of obligation as at the end of the period	2,56,222	-

4. Amount recognized in balance sheet

Particulars	As at 31 March 2018	As at 31 March 2017
Present Value of the obligation at end	2,56,222	-
Fair value of plan assets	-	-
Unfunded Liability/provision in Balance Sheet	2,56,222	-

5. Expense recognized in profit or loss

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Current Service Cost	2,56,222	-
	2,56,222	-

6. The principal assumptions used in determining gratuity obligations are shown below:

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Discount rate	7.71 %	-
Future salary increases	7.00 %	-

7. The following payments are expected contributions to the defined benefit plan in future years

Within the next 12 months (next annual reporting period)	4,29,010	-
--	----------	---

8. A quantitative sensitivity analysis for significant assumption as at 31 March 2018 is as shown below:

Particulars	2018		2017	
	Discount rate	Future salary increases	Discount rate	Future salary increases
Sensitivity analysis				
0.50 % increase	(17,408)	19,012	-	-
0.50 % decrease	18,972	(17,601)	-	-

9. Maturity profile of defined benefit obligation:

Year	Amount
0 to 1 Year	622
1 to 2 Year	969
2 to 3 Year	1,214
3 to 4 Year	3,965
4 to 5 Year	6,335
5 to 6 Year	6,215
6 Year onwards	2,36,902



30 Financial instruments - fair value measurement and risk management

[Refer accounting policy Note No. 2.13 and 2.14]

A. Accounting classification and fair value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

Particulars	Carrying amount		Fair value	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Financial assets: measured				
Cash and cash equivalents	1,12,92,247	5,00,000	-	-
Loans and deposits	53,85,250	-	-	-
Financial assets: measured				
Investment	77,33,059	-	77,33,059	-
Total	2,44,10,556	5,00,000	77,33,059	-
Financial liabilities: measured at amortised cost				
Borrowings (including current maturities)	19,08,154	-	-	-
Trade payables	7,43,277	-	-	-
Other financial liabilities	90,85,201	35,570	-	-
Total	1,17,36,632	35,570	-	-

The management has assessed that fair value of cash and cash equivalents, loans, borrowings, trade payables, loans and other financial liabilities approximate their carrying amounts.

B. Measurement of fair values

The section explains the judgment and estimates made in determining the fair values of the financial instruments that are:

- recognized and measured at fair value
- measured at amortised cost and for which fair values are disclosed in the financial statements.

The management has assessed that Investment in mutual fund can be classified as Level 1 since these investments have quoted price and is valued at closing price as on

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- liquidity risk
- market risk

Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out by the Management of the Company in accordance with practice and limits set by the Company. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Exposure to liquidity risk

The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities. The amounts are gross and undiscounted

As at 31 March 2018	Carrying amount	Face value	Less than 1 year	1-3 years	3-5 years	More than 5 years
Financial liabilities						
Borrowings (current and non-current)	19,08,154	19,08,154	4,42,926	14,65,228	-	-
Trade payables	7,43,277	7,43,277	7,43,277	-	-	-
Other financial liabilities	90,85,201	90,85,201	2,67,788	-	-	88,17,413
	1,17,36,632	1,17,36,632	14,53,991	14,65,228	-	88,17,413
As at 31 March 2017	Carrying amount	Face value	Less than 1 year	1-3 years	3-5 years	More than 5 years
Financial liabilities						
Other financial liabilities	35,570	35,570	35,570	-	-	-
	35,570	35,570	35,570	-	-	-



Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

Majority of the transactions entered by the company are denominated in INR. Accordingly the Company does not have any currency risk.

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to its long-term debt obligations with floating interest rates. The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss. The Company does not have any variable rate instrument to report.

Price risk

The Company's exposure to mutual funds price risk arises from investments held by the Company and classified in the balance sheet at fair value through profit or loss.

The table below summarizes the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that the Company's equity instruments moved in line with the index.

Particulars	Impact on Profit before tax	
	31-Mar-18	31-Mar-17
Mutual funds		
Increase in NAV by 5%	3,86,653	-
Decrease in NAV by 5%	(3,86,653)	-

Profits for the period would increase/decrease as a result of gains/losses on mutual funds classified at fair value through statement of profit and loss.

31 Capital Management

The Company aims to manage its capital efficiently so as to safeguard its ability to continue as going concern and to optimize returns to shareholders.

The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day to day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.



32 Income tax

[Refer accounting policy Note No. 2.6]

(a) Amounts recognized in statement of profit or loss:

Particulars	For the year ended 31 March 2018	For the period from 15 September 2016 to 31 March 2017
Current income tax charge	-	-
Deferred tax	-	-
Income tax expense recognized in the statement of profit or loss	-	-

(b) Reconciliation of effective tax rate

Particulars	For the year ended 31 March 2017	For the period from 15 September 2016 to 31 March 2017
Loss before tax	(3,68,10,766)	(35,570)
Domestic tax rate	34.61%	34.61%
Tax using the Company's domestic tax rate	(1,27,40,206)	(12,311)
Effect of:		
Current year losses for which no deferred tax asset is recognized	1,27,40,206	12,311
Income tax expense	-	-

(c) Unrecognized deferred tax

Deferred tax assets have not been recognized because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom:

	31-Mar-18		31-Mar-17	
	Timing difference	Unrecognized deferred tax	Timing difference	Unrecognized deferred tax
Deferred tax liabilities				
Arising out of temporary difference in depreciable assets	80,63,066	(27,90,627)	-	-
Unrealized gain on investment	2,03,310	(70,366)	-	-
(A)	82,66,376	(28,60,993)	-	-
Deferred tax assets				
Unabsorbed business loss*	3,42,17,314	1,18,42,612	-	-
Unabsorbed depreciation**	94,36,513	32,65,977	-	-
On expenses allowable against taxable income in future years	14,23,316	4,92,610	-	-
(B)	4,50,77,143	1,56,01,199	-	-
Net deferred tax impact (B - A)	3,68,10,767	1,27,40,206	-	-

* The unabsorbed business loss can be carried forward only for a period of 8 years from the year they arise.

** Unabsorbed depreciation does not get expired.

33 Specified Bank Note

The details of SBNs held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Specified Bank Notes	Other denomination notes	Total
Closing cash in hand as on 8 November 2016	-	-	-
Add: Permitted receipts	-	-	-
Less: Permitted payments	-	-	-
Less: Amount deposited in banks	-	-	-
Closing cash in hand as on 30 December 2016	-	-	-

34 The financial statements for the period from 15 September 2016 to 31 March 2017 were audited by a firm of Chartered Accountants other than B S R & Co. LLP

B S R & Co. LLP
Chartered Accountants
ICAI Firm Registration No.: 101248W/W-100022

Jayanta Mulhopta
Partner
Membership no.: 055757
Kolkata
Date: May 18, 2018



For and on behalf of the Board of Directors of
Tastetaria Private Limited

M. Dhanuka
Chairman
[DIN:00005666]

C.K Dhanuka
Director
[DIN:00005684]

R.K. Sharma
Director
[DIN:05197101]

M. Beriwal
Director
[DIN:6684029]

P. Tibrewal
Company Secretary

Kolkata
Date: May 18, 2018