



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. Polar Cube Cold Storage Solutions Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s. Polar Cube Cold Storage Solutions Private Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) in the case of the Profit and Loss, the Profit for the period ended on that date; and
- (c) in the case of the cash flow statement of the Company as at March 31, 2018.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Companies Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanation given to us, the company has not granted any loan, or made investment or provided any security hence the compliance with the provisions of section 185 / 186 of the Act does not arise.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of




the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any term loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid any managerial remuneration as contemplated under section 197 read with Schedule V to the Companies Act. Hence this clause is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For NSVR & Associates LLP,
Chartered Accountants
Firm Reg. No. 008801S/S200060


(R. Srinivasu)
Partner
M. No. 224033



Place: Hyderabad
Date: 30-05-2018.

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Polar Cube Cold Storage Solutions Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s. Polar Cube Cold Storage Solutions Private Limited** (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on "the internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For NSVR & Associates LLP,
Chartered Accountants
Firm Reg. No. 008801S/S200060


(R. Srinivasu)
Partner
M. No. 224033



Place: Hyderabad
Date: 30-05-2018.

PART I - Form of BALANCE SHEET

M/s SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED
Balance Sheet as at 31-03-2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	2,670,000	2,670,000
(b) Reserves and surplus	2	2,727,947	2,014,825
		5,397,947	4,684,825
2 Non-current liabilities			
(a) Long-term borrowings			-
3 Current liabilities			
(a) Short-term borrowings	3	3,853,229	2,327,890
(b) Trade payables	4	7,711,995	5,245,462
(c) Other current liabilities	5	500,907	2,825,844
(d) Short-term provisions	6	314,312	286,612
		12,380,444	10,685,808
TOTAL		17,778,391	15,370,634
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	7	222,473	301,915
(b) Deferred tax assets (net)		18,444	7,468
(c) Long-term loans and advances		-	215,192
		240,917	524,575
2 Current assets			
(a) Inventories	8	11,986,111	8,218,364
(b) Trade receivables	9	354,618	482,178
(c) Cash and cash equivalents	10	5,004,091	6,145,517
(d) Short-term loans and advances	11	192,654	-
(e) Other current assets		17,537,474	14,846,059
		17,778,391	15,370,634
TOTAL		17,778,391	15,370,634
Notes forming part of the financial statements	1 To 18		

This is the Balance Sheet referred to in our report of even date.

M/s. NSVR & Associates LLP,
 Chartered Accountants
 FRN:008801S/S200060

For and on behalf of Board of Directors
 M/s. SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED

R. Srinivasu
 (Partner)
 M.No:224033



Director

Director

Place:Hyderabad
 Date:30-05-2018

PART II - Form of STATEMENT OF PROFIT AND LOSS
M/s SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED
Profit and loss statement for the year ended 31-03-2018

Particulars	Refer Note No.	As at 31.03.2018	As at 31.03.2017
I. Revenue from operations	12	31,749,415	36,777,029
II. Other income	13	1,529,121	763,832
III. Total Revenue (I + II)		33,278,536	37,540,861
IV. Expenses:			
Direct Expenses	14	25,383,142	29,083,598
Employee Cost	15	3,714,745	4,498,842
Depreciation	7	79,442	67,449
Administration Expenses	16	2,424,396	2,561,224
Finance Cost	17	516,414	402,547
Total expenses		32,118,138	36,613,659
V. Profit before exceptional and extraordinary items and tax (III-IV)			
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1,160,398	927,202
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		1,160,398	927,202
X Tax expense:			
(1) Current tax		447,276	279,144
(1) Income tax Previous year		314,312	286,612
(2) Deferred tax		143,940	-
		-10,976	-7,468
Profit (Loss) for the period from continuing operations (VII-VIII)		713,122	648,058
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		713,122	648,058
XV Profit (Loss) for the period (XI + XIV)		713,122	648,058
XVI Earnings per equity share:			
(1) Basic		2.67	2.43
(2) Diluted		2.67	2.43
Notes forming part of the financial statements	1 To 18		

This is the Profit & Loss account referred to in our report of even date.

M/s. NSVR & Associates LLP.,

Chartered Accountants

FRN:008801S/S200060



R. Srinivasu

(Partner)

M.No:224033

For and on behalf of Board of Directors
SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED

Director

Director

Place:Hyderabad

Date:30-05-2018

PART III - Cash Flow statement

M/s SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED

Cash flow statement for the period ended 31st March 2018

Particulars	As at 31.03.2018	As at 31.03.2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before taxation, and extraordinary items	1,160,398	927,202
Adjusted for :		
Interest debited to P&L A/c	516,414	402,547
Depreciation	79,442	67,449
Operating profits before working capital changes	1,756,254	1,397,198
Changes in current assets and liabilities		
Inventories	-	-
Sundry debtors	(3,767,747)	(2,632,482)
Loans and advances and Other current assets	948,772	(3,216,521)
Current liabilities	1,694,636	3,254,327
Cash generated from operations	631,915	(1,197,478)
Income tax paid	(458,252)	(286,612)
Net cash generated from operating activities	173,663	(1,484,090)
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets and change in capital wip	-	(209,400)
Long Term Loans and advances	215,192	-
Net cash used in investing activities	215,192	(209,400)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Secured and Unsecured Loans	-	-
Interest paid	(516,414)	(402,547)
Increase in share Capital	-	-
Net cash generated in financing activities	(516,414)	(402,547)
D. Net increase / (decrease) in cash and cash equivalents	(127,559)	(2,096,037)
E. Cash and cash equivalents at the beginning of the year	482,179	2,578,215
F. Cash and cash equivalents at the end of the year	354,620	482,179

As per our report of even date
M/s. NSVR & Associates LLP,
Chartered Accountants
FRN:008801S/S200060



R. Srinivasu
(Partner)
M.No:224033

For and on behalf of Board of Directors
SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED

Director

Director

Place:Hyderabad
Date:30-05-2018

NOTE 1

Share Capital	As on 31-03-2018	As on 31-3-2017
	Rs	Rs
Authorised		
500,000 Equity Shares of `10 each	5,000,000	5,000,000
Issued		
2,67,000 Equity Shares of `10 each	2,670,000	2,670,000
Subscribed & Paid up		
2,67,000 Equity Shares of `10 each	2,670,000	2,670,000
Subscribed but not fully Paid up		
NIL Equity Shares of `NA each, not fully paid up	-	-
Total	2,670,000	2,670,000

NOTE 1 A

Particulars	Equity Shares 31-03-2018		Equity Shares 31.03.2017	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	267,000	2,670,000	267,000	2,670,000
Shares Issued during the year		-		-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	267,000	2,670,000	267,000	2,670,000

NOTE I B

100% of Equity Shares are held by M/s.Tanvi Foods (India) Limited (holding Company) of the company.

NOTE I C**Details of shareholding (if more than 5%)**

S.No	Name of Shareholder	As on 31.03.2018		As on 31.03.2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	M/s.TANVI FOODS (INDIA) LIMITED	266,995	100	266,995	100
2	Mr.A.Sri Nagaveer (Registered owner on behalf of the beneficial owner M/s.Tanvi Foods (India) Limited)	5	0	5	0
	Total	267,000	100	267,000	100



NOTE 2

Reserves and Surplus	As on 31-03-2018	As on 31-03-2017
	INR	INR
b. Surplus		
Opening balance		
(+) Net Profit/(Net Loss) For the current year	2,014,825	1,366,767
(+) Transfer from Reserves	713,122	648,058
(-) Proposed Dividends		-
(-) Interim Dividends		-
(-) Transfer to Reserves		-
(-/+ Adjustments		-
Closing Balance		-
	2,727,947	2,014,825
Total	2,727,947	2,014,825

Note 3

Short Term Borrowings	As on 31-03-2018	As on 31-03-2017
	INR	INR
secured		
(a) Loans repayable on demand		
Secured Over Draft from Andhra Bank:		-
Rate of Interest:	2,329,414	2,327,890
Interest at the rate of 13.25% (base rate Plus 3.25%) subject to change in base rate		
Margin:		
33.33% on collateral Security		
Primary Security:		
Receivables		
Collateral Security:		
Residential vacant site value of Rs.36.50 Lakhs admeasuring 365 Sq.yards in Plot No:95, RS No:263, Sai Priya Constructions Layout, Approved by VUDA at Kesarapally Village, Gannavaram Mandal, Krishna District.		
Personal Guarantee of		
1. Mr.A. Sri Nagaveer		
2. Smt.A.Vasavi		
(b) Loans and advances from related parties		
(c) Deposits	1,523,815	-
(d) Other loans and advances (specify nature)	-	-
Advance From Customers	-	-
	3,853,229	2,327,890
In case of continuing default as on the balance sheet date in		
1. Period of default		
2. Amount		
Total	3,853,229	2,327,890

NOTE 4

Trade Payables	As on 31-03-2018	As on 31-03-2017
	INR	INR
Dues to Micro, Small and Medium Enterprises *		
Dues to Others	7,711,995	5,245,462
Total	7,711,995	5,245,462



NOTE 5

Other Current Liabilities	As on 31-03-2018	As on 31-03-2017
	INR	INR
Advance From Customers	150,000	1,657,066
Duties & Taxes	4,253	378,901
Rent Payable	45,000	313,970
Expenses Payable	235,320	30,000
Salaries Payable	18,466	251,090
PF Payable	29,041	143,356
ESI Payable	8,677	44,850
Professional tax Payable	10,150	2,600
Telephone Charges Payable	-	4,011
Total	500,907	2,825,844

NOTE 6

Short-term provisions	As on 31-03-2018	As on 31-03-2017
	INR	INR
Provision for Tax	314,312	286,612
Total	314,312	286,612

Note 8

Trade Receivables	As on 31-03-2018	As on 31-03-2017
	INR	INR
Outstanding period not exceeds 6 Months	11,986,111	8,218,364
Outstanding period exceeds 6 Months	-	-
Total	11,986,111	8,218,364



Note 9		
Cash and cash equivalents	As on 31-03-2018	As on 31-03-2017
	INR	INR
a. Balances with banks	121,826	76,731
b. Cash on hand	232,792	405,447
c. Others (specify nature)	-	
Total	354,618	482,178

Note 10		
Short-Term Loans & Advances	As on 31-03-2018	As on 31-03-2017
	INR	INR
Rental Advance	110,500	295,652
Others	4,268,860	5,532,901
Balances with Govt Authorities Advance Tax and TDS	624,731	316,964
Total	5,004,091	6,145,517

Note 11		
Other Current Assets	As on 31-03-2018	As on 31-03-2017
	INR	INR
ACD Expenses	104,692	-
Petro Card	87,962	
Total	192,654	-



Note 12 Direct Incomes

Particulars	As at 31.03.2018	As at 31.03.2017
	INR	INR
Income from Cold Storage		3,114,487
Income from Transport	31,749,415	33,662,542
Other operating revenues		
Total	31,749,415	36,777,029

Note 13 Indirect Income

Other Income	As at 31.03.2018	As at 31.03.2017
	INR	INR
finance company)		-
Dividend Income		-
Net gain/loss on sale of investments		-
Sub let Income	609,208	418,181
Other non-operating income (net of expenses directly attributable to such income)	919,913	345,651
Total	1,529,121	763,832

Note 14 Direct Expenses

Particulars	As at 31.03.2018	As at 31.03.2017
	INR	INR
Vehicle Expenses		
Petrol & Diesel	12,494,146	13,072,108
Repairs and Maintenance	879,990	2,006,661
Toll Fees	2,618,192	2,728,233
Transport Expenses	754,993	236,632
Vehicle Hire Expenses	8,635,821	9,137,691
	25,383,142	27,181,325
Cold Room Expenses Direct		
Electricity Expenditure		1,229,745
Cold Room Maintenance	-	77,528
Rent		595,000
	-	1,902,273
Total	25383142	29083598



Note 15 Employee Cost

Employee Cost	As at 31.03.2018	As at 31.03.2017
	INR	INR
Salary	3,336,725	3,858,988
Staff Welfare	45,314	297,130
EPF Contribution	227,873	237,636
ESI Contribution	104,833	105,088
Total	3,714,745	4,498,842

Note 16 Administrative Expenses

Administration Expenses	As at 31.03.2018	As at 31.03.2017
	INR	INR
Statutory Audit Fee	60,000	49,500
Tax Audit Fee	20,000	-
Business Promotion	-	107,205
Consultancy Charges	-	10,000
Electricity Charges	27,476	-
Loading & Unloading Charges	194,394	-
Telephone Expenses	115,097	84,784
Office Expenses	466,481	480,945
Printing & Stationery	7,850	2,701
Rates and Taxes	4,000	122,711
Travelling Expenditure	44,443	107,125
Interest on TDS	26,309	-
Postage & Courier Expenses	10,845	18,750
Rental Expenses	1,447,500	1,577,503
ROC Expenses	-	-
Total	2,424,396	2,561,224

Note 17 Finance Cost

Finance Cost	As at 31.03.2018	As at 31.03.2017
	INR	INR
Bank Charges	170,480	65,057
Interest on Andhra Bank OD A/c 627	345,934	337,490
Total	516,414	402,547



M/s SQUAREPEG DISTRIBUTION SERVICES PRIVATE LIMITED
Note 7

S No	Fixed Assets	Gross Block		Depreciation		Net Block	
		01.04.2017	31.03.2018	Opening	For the Year	31.03.2018	31.03.2017
		Rs	Rs	Rs	Rs	Rs	Rs
a	Tangible Assets*						
	Computers	28,200	28,200	21,863	4,926	1,411	6,337
	Furniture & Fittings	134,966	134,966	39,908	24,610	70,448	95,058
	Electrical Equipments	105,988	105,988	18,432	22,668	64,888	87,556
	Plant & machinery	113,125	113,125	25,347	15,887	71,891	87,778
	Office Equipments	29,312	29,312	4,126	11,351	13,835	25,186
	Total	411,591	411,591	109,676	79,442	222,473	301,915

