

INDEPENDENT AUDITORS' REPORT

To the Members of
RAMKY FOOD PARK (CHATTISGARH) LIMITED

Opinion

We have audited the accompanying Ind AS financial statements of RAMKY FOOD PARK (CHATTISGARH) LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Statement of Cash Flows, the Statement of Changes in Equity, for the year then ended, and a summary of significant accounting policies and other explanatory information ('herein referred to as 'Ind AS financial statements').

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 31st March, 2019 and the loss, change in equity and its cash flows for the year ended on that date.


Basis of Opinion

We have conducted audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The company's Board of Director is responsible for the other Information. The other information comprises of the information included in the Management Discussion and Analysis, Board Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but doesn't include the Financial Statements and our Audit Report there on.

Our opinion on the financial statements does not cover the information and we do not express any form of assurance conclusions thereon.

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Material Uncertainty Related to Going Concern

We drew attention on in the financial statements, which indicate that the company incurred an accumulated loss of Rs. 43.64 lakhs as on March 31, 2019 and as of that date, the company has initiated its process to shut down the operation of the company. As stated above, these conditions and events altogether, indicate that a material uncertainty exist that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this.

Responsibility of Management and Those Charged with Governance for the Standalone 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 financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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 Ind AS 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of IND AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Those Charged with Governance with a statement that we have complied with relevant ethical requirement regarding Independence and to communicate with them the relationship and other matters that may reasonably be thought to bear on our Independence.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016, as amended ("the CARO, 2016") 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 the paragraph 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 account, the Statement of Cash Flow and the 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 Accounting Standards specified under Section 133 of the Act, and relevant rules issued thereunder;
- (e) on the basis of written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has not having any pending litigations;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. the company does not have any amounts which were required to be transferred to the Investor Education and Protection Fund.

For A M REDDY & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 017225S

(CA KRISHNA REDDY)
Partner
Membership Number: 239450

Place: Hyderabad
Date: May 08, 2019


Annexure A to the Independent Auditor's Report

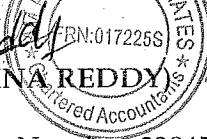
(Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) 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.
- (iv) The Company has not granted any loans, made investments or provide guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year. Hence the provision of Section 73 to 76 or any other relevant provisions of the companies Act, 2013, and the rules made there under, do not apply to the Company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally been regular in depositing undisputed statutory dues, including Income-tax, cess and other material statutory dues applicable to it with the appropriate authorities
 - (b) There were no undisputed amounts payable in respect of Income-tax, cess and other material statutory dues in arrears as at 31 March 2019 for a period more than six months from the date they were payable.
 - (c) There are no dues of Income-tax as on 31 March 2019 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of the CARO 2016 is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations give to us, the Company has not provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

- (xii) The Company is not a Nidhi company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company has not entered into any transactions with the related parties relating to Sections 177 and 188 of the Act and hence reporting under clause (xiii) of the CARO 2016 is not applicable to the Company.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the CARO 2016 is not applicable to the Company.
- (xv) According to the information and explanations given to us, during the year, the Company has not entered into non-cash transactions with its directors or persons connected with him and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For A M REDDY & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 017225S


(CA KRISHNA REDDY)
Partner
Membership Number: 239450



Place: Hyderabad
Date: May 08, 2019.

Annexure B to the Independent Auditors Report

(Refer to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 RAMKY FOOD PARK (CHATTISGARH) LIMITED as of 31 March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI. 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.

Auditor's 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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


Inherent Limitations Of Internal Financial Controls Over Financial Reporting

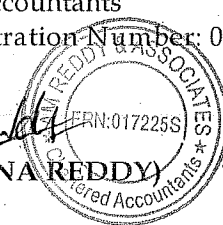
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For A M REDDY & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 017225S


(CA KRISHNA REDDY)
Partner
Membership Number: 239450



Place: Hyderabad
Date: May 08, 2019.

(Rs in Millions)

	Notes	31 March 2019	31 March 2018
Assets			
Non-current assets			
Property, plant and equipment		-	-
Other intangible assets		-	-
Financial assets			
Loans		-	-
Other tax assets, net		-	-
Deferred tax assets, net		-	-
Other non-current assets		-	-
Total non-current assets		-	-
Current assets			
Inventories		-	-
Financial assets			
Cash and cash equivalents		-	-
Other current assets		-	-
Total current assets		-	-
Total assets		-	-
Equity and liabilities			
Equity			
Equity share capital	4	4.36	4.36
Other equity	5	(4.36)	(4.36)
Total equity		-	-
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Provisions		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
Borrowings		-	-
Trade and other payables		-	-
Provisions		-	-
Other current liabilities		-	-
Total current liabilities		-	-
Total liabilities		-	-
Total equity and liabilities		-	-

Notes 1 to 7 form part of financial statements

As per our report of even date

For A M Reddy & Associates

Chartered Accountants

Firm Registration No. 017225S

FRN: 017225S

M. Krishna Reddy

Partner

Membership No. 239450

For and on behalf of the Board

Ramky Food Park (Chattisgarh) Ltd

Y R Nagaraja

Director

DIN: 00009810

M. Sridhar Reddy

Director

DIN: 02378365

Place : Hyderabad

Date : 8-May-2019

RAMKY FOOD PARK (CHATTISGARH) LIMITED
 CIN: U45209CT2007PLC020373
 Statement of Profit and Loss for the year ended 31 March 2019

(Rs in Millions)

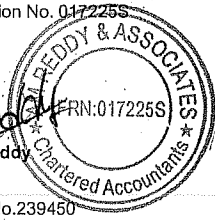
	Notes	For the year ended 31 March 2019	For the year ended 31 March 2018
Revenue			
Revenue from operations		-	-
Other income		-	-
Total income		-	-
Expenses			
Operation and maintenance expense		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Expenses for periodic major maintenance		-	-
Other expenses	6	-	10.48
Total expenses		-	10.48
Profit/(loss) before income tax		-	(10.48)
Current tax			
Deferred tax			
Income tax expense			
Profit/(loss) for the period/year		-	(10.48)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit liability (asset)			
Income tax relating to items that will not be reclassified to profit or loss			
Other comprehensive income for the period/year, net of tax			
Total comprehensive income for the period/year		-	(10.48)
Earnings per share			
Basic earnings per share (INR)		-	(24.02)
Diluted earnings per share (INR)		-	(24.02)

Notes 1 to 7 form part of financial statements

As per our report of even date

For A M Reddy & Associates
 Chartered Accountants
 Firm Registration No. 017225S

M. Krishna Reddy
 Partner
 Membership No. 239450

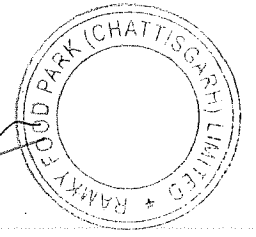


For and on behalf of the Board
 Ramky Food Park (Chattisgarh) Ltd

Y. R. Nagaraja

Y R Nagaraja
 Director
 DIN: 00009810

M. Sridhar reddy
 Director
 DIN: 02378365



Place : Hyderabad
 Date : 8-May-2019

(Rs in Millions)

		For the year ended 31 March 2019	For the year ended 31 March 2018
Cash flows from operating activities			
Profit for the period/year		-	(10.48)
<i>Adjustments for:</i>			
Depreciation and amortisation expense			
Finance costs		-	0.00
Interest income		-	-
Others			
		-	(10.48)
Working capital adjustments:			
Decrease in inventories			
Decrease in other financial assets			
Increase in loans		-	10.28
Increase in other current assets			
Increase/(decrease) in trade payables			
Increase/(decrease) in other non current liabilities			
Increase in provisions			
Increase in other financial liabilities			
Increase/(decrease) in other current liabilities		-	(0.03)
Cash generated from operating activities		-	(0.23)
Income tax paid			
Net cash from operating activities	(A)	-	(0.23)
Cash flows from investing activities			
Expenditure on acquisition of tangible and intangible assets and towards capital work in progress			
Interest received		-	-
Change in fixed deposits			
Net cash used in investing activities	(B)	-	-
Cash flows from financing activities			
Interest paid		-	(0.00)
Repayment of borrowings			
Net cash flow from (used in) financing activities	(C)	-	(0.00)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	-	(0.23)
Cash and cash equivalents at the beginning of the period		-	0.23
Cash and cash equivalents at the end of the period		-	(0.00)

Notes 1 to 7 form part of financial statements

As per our report of even date

For A M Reddy & Associates

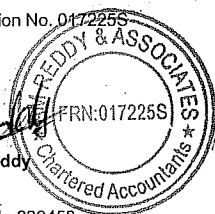
Chartered Accountants

Firm Registration No. 017225S

M. Krishna Reddy

Partner

Membership No.239450



For and on behalf of the Board

Ramky Food Park (Chattisgarh) Ltd

Y R Nagaraja

Director

DIN: 00009810

M. Sridhar reddy

Director

DIN: 02378365



Place : Hyderabad

Date : 8-May-2019

RAMKY FOOD PARK (CHATTISGARH) LIMITED

Notes to the financial statements for the year ended 31 March 2019

1. Reporting entity

Ramky Food Park (Chhattisgarh) Limited (the 'Company') is a company domiciled in India, with its registered office situated at R-IX, Anupam Nagar, Raipur- 492001, Chhattisgarh. The Company has been incorporated under the provisions of the Companies Act, 1956 as a Special Purpose Vehicle ("SPV").

This SPV has been formed for developing, designing, marketing, operating and maintaining the food processing park in the district of Rajnandagaon, Chhattisgarh on a BOT basis. An Authorization Agreement has been entered into with the Chhattisgarh State Industrial Development Corporation.

2. Basis of preparation

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.

The Company's financial statements up to and for the year ended 31 March 2019 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied.

The financial statements were authorized for issue by the Company's Board of Directors on 8th May 2019

Details of the Company's accounting policies are included in Note 3.

B. Functional and presentation currency

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

C. Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement Basis
Certain financial assets and liabilities	Fair value
Net defined benefit (asset)/ liability	Present value of defined benefit obligations

D. Use of estimates and judgment

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

RAMKY FOOD PARK (CHATTISGARH) LIMITED

Notes to the financial statements for the year ended 31 March 2019

3. Significant accounting policies

a. Financial instruments

Non-derivative financial instruments

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets at amortized cost; non derivative financial liabilities at amortized cost. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition

Non- derivative financial assets

Financial assets are initially measured at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

The company's financial assets include cash and cash equivalents, employee and other advances, trade receivables and eligible current and non-current assets.

Non-derivative financial liabilities

Financial liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

The company has the following financial liabilities: loans and borrowings, trade and other payables including deposits collected from various parties.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

b. Revenue recognition

Revenue arises from development and operation and maintenance of the Food Park. Revenue includes the initial amount agreed plus any variations in contract work, claims and incentive payments, to the extent that it is probable that they will result in revenue and can be measured reliably.

c. Employee benefits

i. Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

RAMKY FOOD PARK (CHATTISGARH) LIMITED

Notes to the financial statements for the year ended 31 March 2019

ii. Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future payments is available.

iii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods and discounting that amount.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

d. Income tax

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

RAMKY FOOD PARK (CHATTISGARH) LIMITED

Notes to the financial statements for the year ended 31 March 2019

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

Minimum Alternate Tax (MAT)

Minimum Alternative Tax ("MAT") under the provisions of the Income-tax Act, 1961 is recognised as current tax in the statement of profit and loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

e. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

f. Recognition of interest income or expense

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset or to the amortised cost of the liability.

g. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

h. Segment reporting

The Board of Directors assess the financial performance of the Company and make strategic decisions and has been identified as being the Chief Operating Decision Maker (CODM). Based on the internal reporting provided to the CODM, the Company has only one reportable segment and hence no separate disclosures are required under Ind AS 108.

i. Earnings per share

The basic earnings per share ("EPS") for the year is computed by dividing the net profit/ (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares.

RAMKY FOOD PARK (CHATTISGARH) LIMITED

CIN: U45209CT2007PLC020373

Notes to the financial statements for the year ended 31 March 2019

4 Share capital

(Rs in Millions)

	31 March 2019	31 March 2018
Authorised capital		
Equity shares of ` 10 each	4.50	4.50
Preference Shares of ` 10 each	0.50	0.50
	5.00	5.00
Issued, subscribed and paid-up		
Equity shares of ` 10 each	4.36	4.36
Preference Shares of ` 10 each	-	-
	4.36	4.36

5 Other equity

(Rs in Millions)

	31 March 2019	31 March 2018
Equity Component of Compound Financial Instruments	7.73	7.73
Securities Premium		
Surplus in the statement of profit and loss		
Balance at the beginning of the period	(12.09)	(1.61)
Add: (Loss)/ Profit for the period	-	(10.48)
Balance at the end of the period	(12.09)	(12.09)
Balance at the end of the year	(4.36)	(4.36)

6 Other Expenses

(Rs in Millions)

	For the year ended 31 March 2019	For the year ended 31 March 2018
Miscellaneous expenses	-	10.48
	-	10.48

RAMKY FOOD PARK (CHATISGARH) LTD.

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Notes to the financial statements for the year ended 31 March 2019

7 Related parties

A. List of related parties and nature of relationship

S. No.	Name of the related party	Nature of relationship
1	Ramky Infrastructure Limited	Holding Company

B. Transactions with related parties during the year ended

(Rs in Millions)

S. No.	Name of the related party	Nature of transactions	31 March 2019	31 March 2018
1	Ramky Infrastructure Limited	Advance Given	-	-

C. Balances outstanding

(Rs in Millions)

S. No.	Name of the related party	Nature of transactions	31 March 2019	31 March 2018
1	Ramky Infrastructure Limited	Equity share capital	-	4.36
		Advance Given	-	-

Notes 1 to 7 form part of financial statements

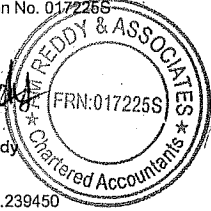
As per our report of even date

For A M Reddy & Associates

Chartered Accountants

Firm Registration No. 017225S

M. Krishna Reddy
Partner
Membership No. 239450

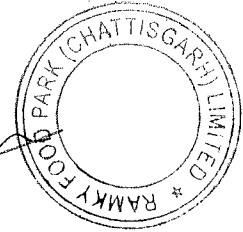


For and on behalf of the Board

Ramky Food Park (Chattisgarh) Ltd

Y R Nagaraja
Director
DIN: 00009810

M. Sridhar reddy
Director
DIN: 02378365



Place : Hyderabad

Date : 8-May-2019