

PUKHARAJ C. JAIN

(B.com. F.C.A.)

GAURAV P. JAIN

(B.com. F.C.A.,DISA)

Pukharaj C. Jain & Co.

CHARTERED ACCOUNTANTS

Office : "Gaurav", 36, Housing Society, Jilha Peth, JALGAON - 425 001.

Phone No. : (0257) 2236742 / 2236762

INDEPENDENT AUDITOR'S REPORT

To,
The Principal Auditor,
Haribhakti & Co. LLP,
Chartered Accountants,
705, Leela Business Park,
Andheri Kurla Road,
Andheri (East)
Mumbai - 400 059

Report on the Financial Statement

We have audited the accompanying financial statements of Jain Processed Foods Trading & Investments Pvt. Ltd ("the Company"), a Subsidiary of Jain Irrigation Systems Ltd. expressed in Indian Rupee, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

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 Generally Accepted Accounting Principles in India ("GAAP"), including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and 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.

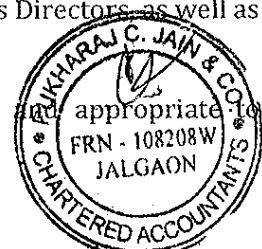
Auditor's Responsibility

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

We conducted our audit in accordance with the auditing standards in force and the additional procedures detailed in the Group Audit Instructions (GAI) dated 5 April 2017. These require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and 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



provide a basis for our audit opinion on the standalone 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 GAAP in the manner so required and give a true and fair view of the state of affairs of the Company as at 31 March 2017, its profit/loss and its cash flows for the year ended on that date which are designed to prepare the Consolidated Financial Statement of Jain Irrigation Systems Limited as at 31 March 2017 in compliance with the generally accepted accounting principles in India.

Our Audit Clearance Memorandum dated 10 May 2017 describes the results of our audit procedures.

Other Matter

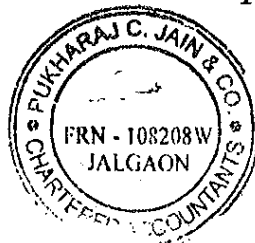
This report is issued solely for the purpose of inclusion in the Consolidated Financial Statement of Jain Irrigation Systems Limited. This report may not be useful for any other purpose.

Report on other legal and regulatory requirements

1. As required by Section 143 (3) of the Act, we report that-
 - a. We have 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 accounts as required by law have been kept by the Company so far as appears from our examination of such 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 Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e. As per the information and explanations given to us, none of the Directors of the Company is disqualified 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 A": and
 - 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:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 21 on Contingent Liabilities to the standalone financial statements;
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of account maintained by the company

For Pukharaj C. Jain & Co.

Chartered Accountants



Place : Jalgaon

Date : 10.05.2017

Gaurav P. Jain
(Partner)

M. No. 116879

F.R.No.108208W

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

To,
The Principal Auditor,
Haribhakti & Co. LLP,
Chartered Accountants,
705, Leela Business Park,
Andheri Kurla Road,
Andheri (East)
Mumbai - 400 059

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of JAIN PROCESSED FOODS TRADING & INVESTMENTS PVT. LTD. on the standalone* financial statements for the year ended 31/03/2017

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

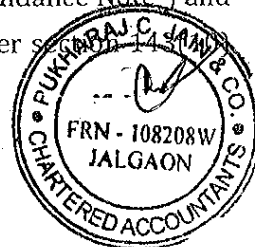
We have audited the internal financial controls over financial reporting of JAIN PROCESSED FOODS TRADING & INVESTMENTS PVT. LTD., ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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.



of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

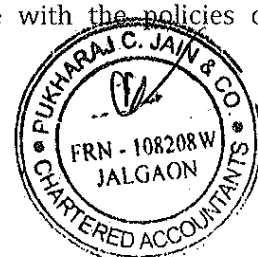
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

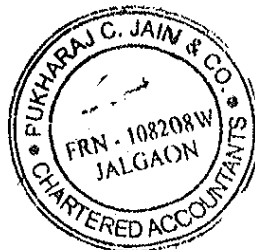


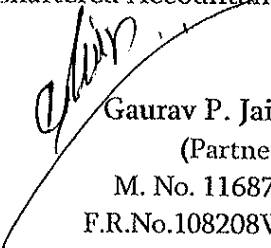
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Pukharaj C. Jain & Co.
Chartered Accountants

Place : Jalgaon
Date : 10.05.2017.




Gaurav P. Jain
(Partner)
M. No. 116879
F.R.No.108208W

JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
BALANCE SHEET

(In Rupees)

	Notes	As at 31-Mar-2017	As at 31-Mar-2016
ASSETS			
Non-current assets			
Investment in Subsidiaries	3	98,667	98,667
Financial assets			
(i) Investments	4	20,050,000	20,050,000
Other non-current assets	5	13,320	19,980
Tax assets	6	133,437	4,657
Total non-current assets		20,295,424	20,173,304
Current assets			
Financial assets			
(i) Trade receivables	4(b)	-	1,026,386
(ii) Cash and bank			
- Cash and cash equivalents	4(c)	135,553	12,124
(iii) Loans	4(d)	11,775,891	10,674,958
Other current assets	5	6,660	6,660
Total current assets		11,918,104	11,720,128
TOTAL ASSETS		32,213,528	31,893,432
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	7	20,100,000	100,000
Other equity	8	(353,184)	20,058,718
Total Equity		19,746,816	20,158,718
Current liabilities			
Financial liabilities			
(i) Borrowings	9(a)	12,378,662	10,678,086
(ii) Trade payables	9(b)	54,426	1,036,476
Provisions		-	-
Other current liabilities	10	33,623	20,152
Total current liabilities		12,466,712	11,734,714
Total liabilities		12,466,712	11,734,714
TOTAL EQUITY AND LIABILITIES		32,213,528	31,893,432

Significant Accounting Policies

2

The accompanying notes from 1 to 24 are an integral part of these financial statements

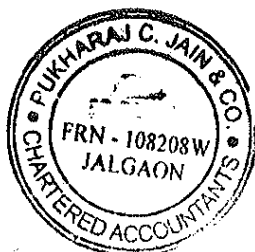
For Pukharaj C. Jain & Co.

F.R.No.108208W

Chartered Accountants

Gaurav P. Jain
(Partner)

M.No.116879



For and on behalf of the Board of Directors

Jain Processed Foods Trading & Investments Pvt. Ltd.

Ashok B. Jain

Director

Place: Jalgaon

Date: 10-May-2017

Anil B. Jain

Director

Place: Jalgaon

Date: 10-May-2017

JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

		(In Rupees)	
	Note	31-Mar-17	31-Mar-16
INCOME			
Revenue from operations	11	3,495,925	1,026,386
Other income	12	1,334,413	309,154
Total income		4,830,338	1,335,540
EXPENSES			
Cost of materials consumed	13	3,461,312	1,016,224
Finance costs	15	1,339,458	203,849
Other expenses	14	441,470	30,491
Total expenses		5,242,240	1,250,564
Profit / (loss) before tax		(411,902)	84,976
Income tax expense			
Current tax	16	-	26,258
Total tax expense		-	26,258
Profit / (loss) after tax		(411,902)	58,718
Total comprehensive income for the year		(411,902)	58,718
Earning per equity share of Rs 10/- each	17		
Basic		(0.21)	5.87
Diluted		(0.21)	5.87
Significant accounting policies			

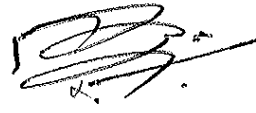
The accompanying notes from 1 to 24 are an integral part of these financial statements

For Pukharaj C. Jain & Co.
F.R.No.108208W
Chartered Accountants



Gaurav P. Jain
(Partner)
M.No.116879
Place: Jalgaon
Date: 10-May-2017

For and on behalf of the Board of Directors
Jain Processed Foods Trading & Investments Pvt. Ltd.


Ashok B. Jain
Director

Place: Jalgaon
Date: 10-May-2017


Anil B. Jain
Director

Place: Jalgaon
Date: 10-May-2017

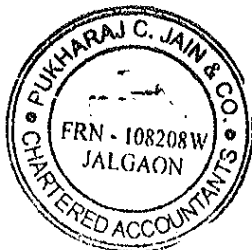
JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
STATEMENT OF CASH-FLOW FOR THE YEAR ENDED

	31-Mar-17	31-Mar-16
(In Rupees)		
CASH FLOW FROM OPERATING ACTIVITIES:		
(Loss)/Profit before exceptional items and tax	(411,902)	84,976
Adjustments for:		
Finance Cost	1,339,458	203,849
Dividend and Interest Income	(1,334,413)	(309,154)
Operating profit before working capital changes	(406,857)	(20,329)
Adjustments for changes in working capital:		
(Increase)/Decrease in trade receivables	(196,667)	(11,712,661)
Increase/(decrease) trade payables, other liabilities and provisions	731,998	11,734,714
Cash generated from operations	128,474	1,724
Income tax paid	-	(26,258)
Net cash from operating activities	128,474	(24,534)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investment	-	(20,168,647)
Interest & dividend received	1,334,413	309,154
Net cash (used in) investing activities	1,334,413	(19,859,493)
CASH FLOW FROM FINANCING ACTIVITIES:		
Total Proceeds by way of issue of equity shares (net)	-	20,100,000
Interest and finance charges paid	(1,339,458)	(203,849)
Net cash generated from/(used in) financing activities	(1,339,458)	19,896,151
Net Increase/(Decrease) in cash and cash equivalents	123,429	12,124
Cash and cash equivalents as at the beginning of the year	12,124	-
Cash and cash equivalents as at the end of the year	135,553	12,124

The accompanying notes from 1 to 24 are an integral part of these financial statements

For Pukharaj C. Jain & Co.
F.R.No.108208W
Chartered Accountants

Ganraj P. Jain
(Partner)
M.No.116879
Place: Jalgaon
Date: 10-May-2017



For and on behalf of the Board of Directors
Jain Processed Foods Trading & Investments Pvt. Ltd.

Ashok B. Jain
Director

Place: Jalgaon
Date: 10-May-2017

Anil B. Jain
Director

Place: Jalgaon
Date: 10-May-2017

JAIN IRRIGATION SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

1. Company overview

Jain Processed Foods Trading & Investment Pvt Ltd.(the 'Company') is a Company domiciled in India, with its registered office situated at Gat No.139/2,Jain Valley ,Shirsoli Road Jalgaon.425 002 Maharashtra, India. The Company was incorporated on 08-Apr-2015 under the Companies Act, 1956. Object of the company to carry out in India and in any part of the world ,business of processing,converting and formulating food stuff and food products of every description and trading of solar energy product, and to carry on the business of a holding and investment company and for that purpose to acquire and hold any securities listed or not,public of private,equity,preference,other securities including stock,shares,debenture stock,bonds,bond notes,deposit notes,obligation,units or other notes,securities of interest issued or guaranteed by any government,sovereign ruler,commissioners,public body or authority,company wherever incorporated,local authorities or otherwise in any part of the world.

2. Significant accounting policies

2.1 Basis of preparation

(i) Statement of compliance

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

The financial statements up to year ended 31-Mar-2016 were prepared in accordance with the accounting standards as per Companies (Accounting Standard) Rules, 2006 (as amended) (referred to as "Indian GAAP" or "Previous GAAP"), notified under Section 133 of the Act and other relevant provisions of the Act.

These financial statements are the first financial statements of the Company under Ind AS, hence Ind AS 101 First time adoption of Indian Accounting Standards has been applied.

These financial statements as on 31-Mar-2017 were authorised for issue by the Company's Board of Directors.

(ii) Basis of measurement

The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles. The Company follows the mercantile systems of accounting and recognises income and expenditure on an accrual basis except stated otherwise.

2.2 Current versus non-current classification

The Company presents assets and liabilities in its Balance Sheet based on current versus non-current classification.

An asset is classified as current when it is:

- a) Expected to be realized or intended to sold or consumed in normal operating cycle,
 - b) Held primarily for the purpose of trading,
 - c) Expected to be realized within twelve months after the reporting period, or
 - d) 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 classified as current when:

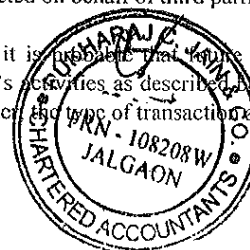
- a) it is expected to be settled in normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after 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.

2.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the



JAIN IRRIGATION SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

(a) Sale of goods

Revenue is recognised when significant risk and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured net of returns, trade discounts and volume rebates. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement.

(b) Rendering of services

Revenue is recognised when significant risk and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured net of returns, trade discounts and volume rebates. The timing of the transfer of risks and rewards varies depending on the individual terms of the sales agreement.

In contract involving rendering of services, revenue is recognised using the proportionate completion method and are measured net of sales tax, value added taxes (VAT) and service tax, and is net of returns, trade discounts and quantity discounts.

2.4 Income Tax

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 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 to situations 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 balance sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also 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 realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise 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 entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

Minimum Alternate Tax ('MAT') credit entitlement is generally recognised as a deferred tax asset if it is probable (more likely than not) that MAT credit can be used in future years to reduce the regular tax liability.

2.5 Cash and cash equivalents

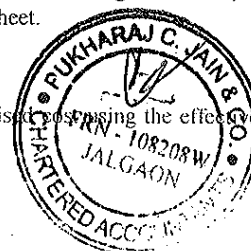
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.6 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

2.7 Inventories

Raw materials and stores, work in progress, traded and finished goods



JAIN IRRIGATION SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labor and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory arrived on weighted average basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.8 Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at cost basis, and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

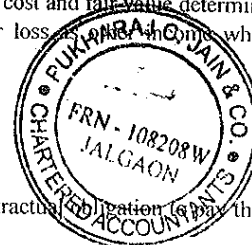
Equity instruments

Long-term investments are carried at 'cost'. However, the provision for diminution in the value is made to recognise a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Dividends from such investments are recognised in profit or loss when the Company's right to receive payments is established.

(ii) Derecognition of financial assets

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.



JAIN IRRIGATION SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(iii) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

2.9 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

2.10 Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

2.11 Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

2.12 Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company;
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

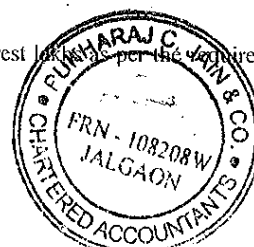
(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.13 Rounding off amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs per the requirement of Schedule III, unless otherwise stated.



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED

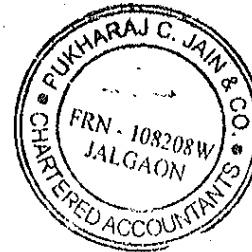
A. Equity Share Capital

(In Rupees)

	Notes	Amount
As at April 1, 2015		-
Changes in equity share capital during the year	7	100,000
As at March 31, 2016		100,000
Changes in equity share capital during the year	7	24,900,000
As at March 31, 2017		25,000,000

B. Other Equity

Particulars	Attributable to owners		Total
	Share Application Money Received	Reserve & surplus Retained Earnings	
Balance as at April 1, 2015	-	-	-
Profit for the year	-	58,718	58,718
Share Application Money Received	20,000,000		20,000,000
Total comprehensive income for the year	20,000,000	58,718	20,058,718
Balance at March 31, 2016	20,000,000	58,718	20,058,718
Profit for the year	-	(411,902)	(411,902)
Share App. Money convert in Equity Share	(20,000,000)		(20,000,000)
Total comprehensive income for the year	(20,000,000)	(411,902)	(20,411,902)
Transactions with owners of Company	-	-	-
Balance at March 31, 2017	-	(353,184)	(353,184)



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

3 INVESTMENT IN SUBSIDIARIES

	31-Mar-17	31-Mar-16
Investment in equity instruments (unquoted) (fully paid-up)		
Share of Driptech India Pvt.Ltd. (480,271 Shares of Rs.10/- Each)	98,667	98,667
	98,667	98,667

4 FINANCIAL ASSETS

4(a) INVESTMENTS

	31-Mar-17	31-Mar-16
Investment in equity instruments (unquoted) (fully paid-up)		
Shares of Jain Farm Fresh Foods Ltd. (2,005,000 Shares of Rs.10/- Each)	20,050,000	20,050,000
	20,050,000	20,050,000

4(b) TRADE RECEIVABLES

	31-Mar-17	31-Mar-16
Trade receivables	-	1,026,386
Less: Allowance for doubtful debts	-	-
Total receivables	-	1,026,386
Current portion	-	1,026,386
Non-current portion	-	-

Trade receivables in segments like solar and Solar appliance. Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days

Break-up of security details

	31-Mar-17	31-Mar-16
Trade receivables		
Secured, considered good	-	1,026,386
Sub-total	-	1,026,386
Less: Impairment allowance	-	-
Total	-	1,026,386

4(c) CASH AND BANK BALANCES

(i) Cash and Cash Equivalents

	31-Mar-17	31-Mar-16
Balances with banks		
- in current accounts	135,553	12,124
	135,553	12,124

4(d) LOANS

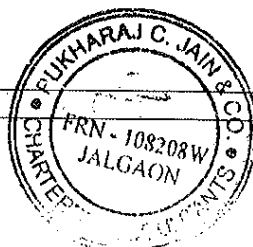
	31-Mar-17	31-Mar-16
Current		
(a) Loans to related parties	11,775,891	10,674,958
	11,775,891	10,674,958

5 OTHER ASSETS

	31-Mar-17	31-Mar-16
Non-current		
Preliminary Expenses	13,320	19,980
Total	13,320	19,980
Current		
Preliminary Expenses	6,660	6,660
Total	6,660	6,660

6 TAX ASSETS

	31-Mar-17	31-Mar-16
Non-current		
Advance tax, net of provision		
- Balance at the beginning of the year	4,657	-
- Less: Current tax for the year	(4,657)	-
- Add: Taxes paid during the year	133,437	4,657
Closing Balance	133,437	4,657



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

7 SHARE CAPITAL

(In Rupees)

[a] Authorised share capital

	Equity shares of ₹ 10/- each (PY ₹ 10/- each)	
	No. of shares	Amount
As at 1- Apr-2015	-	-
Increase during the year	10,000	100,000
As at 31-Mar-2016	10,000	100,000
Increase during the year	2,490,000	24,900,000
As at 31-Mar-2017	2,500,000	25,000,000

(i) Terms / rights, preferences and restrictions attached to equity shares:

Each holder of Ordinary Equity Shares is entitled to one vote per share. They have right to receive dividend proposed by the Board of Directors and approved by the Shareholders in the Annual General Meeting, right to receive annual report and other quarterly/half yearly/annually reports/notices and right to get new shares proportionately in case of issuance of additional shares by the Company.

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 Ordinary Equity Shares held by the Shareholders. The Company has a first and paramount lien upon all the Ordinary Equity Shares.

[b] Issued equity share capital

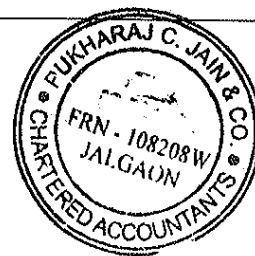
	Equity shares of ₹ 10/- each (PY ₹ 10/- each)	
	No. of shares	Amount
As at 1-Apr-2015	-	-
Issued During the year	10,000	100,000
As at 31-Mar-2016	10,000	100,000
Issued During the year	2,000,000	20,000,000
As at 31-Mar-2017	2,010,000	20,100,000

(i) Pursuant to resolution passed by the Board of Directors of the Company at the meeting held on 11-Apr-2016, the Company has allotted 2,000,000 Ordinary Equity Shares of Rs.10/- each To Jain Irrigation Systems Ltd.

[c] Details of shareholders holding more than 5% of the aggregate shares in the Company:

(i) Equity shares of (face value: Rs.10/- each)

	31-Mar-17		31-Mar-16	
	No. of shares	% of total equity shares	No. of shares	% of total equity shares
Jain Irrigation Systems Ltd.	2,009,998	99.99%	9,998	99.98%



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

8 OTHER EQUITY

	31-Mar-17	31-Mar-16
Retained earnings	(353,184)	58,718
Share Application Money	-	20,000,000
	(353,184)	20,058,718

(i) Retained earnings

	31-Mar-17	31-Mar-16
Balance at the beginning of the year	58,718	-
Net profit for the year	(411,902)	58,718
Balance at the end of the year	(353,184)	58,718

9 FINANCIAL LIABILITIES

9(a) BORROWINGS

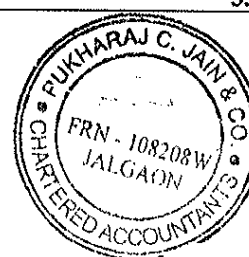
	31-Mar-17	31-Mar-16
Current		
Borrowings	12,378,662	10,678,086
	12,378,662	10,678,086

9(b) TRADE PAYABLES

	31-Mar-17	31-Mar-16
Current		
Trade payables	54,426	1,036,476
	54,426	1,036,476

10 OTHER CURRENT LIABILITIES

	31-Mar-17	31-Mar-16
Current		
Statutory liabilities	33,623	20,152
	33,623	20,152



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

11 REVENUE FROM OPERATIONS

	31-Mar-17	31-Mar-16
Revenue from sale of products (including excise duty)		
- Domestic sales	3,495,925	1,026,386
	3,495,925	1,026,386
	3,495,925	1,026,386

12 OTHER INCOME

	31-Mar-17	31-Mar-16
Other non-operating income		
Interest on deposits and others	1,334,413	309,154
	1,334,413	309,154

13 COST OF CONSUMPTION AND TRADED GOODS SOLD

	31-Mar-17	31-Mar-16
(a) Cost of materials consumed		
Inventory at the beginning of the year	-	-
Add: purchases	3,461,312	1,016,224
Less: Inventory at the end of the year	-	-
Cost of raw materials consumed	3,461,312	1,016,224

14 OTHER EXPENSES

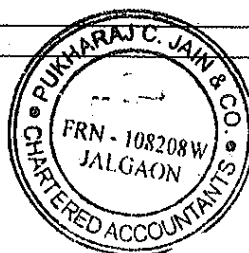
	31-Mar-17	31-Mar-16
Auditor's remuneration	20,000	20,000
Legal, professional & consultancy fees	411,500	2,813
Communication expenses	3,310	1,018
Miscellaneous expenses	6,660	6,660
	441,470	30,491

14(a) Payment to auditors

	31-Mar-17	31-Mar-16
As auditor		
- Statutory audit	20,000	20,000
	20,000	20,000

15 FINANCE COSTS

	31-Mar-17	31-Mar-16
Interest on term loans	1,336,704	201,519
Bank commission and charges	1,354	2,330
Other Expenses	1,400	-
	1,339,458	203,849



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

(In Rupees)

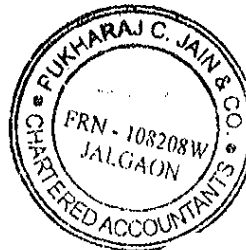
16 INCOME TAX

[a] Income tax expense is as follows:

	31-Mar-17	31-Mar-16
Statement of profit and loss		
<i>Current tax:</i>		
MAT for the year	-	26,258
Adjustments for current tax of prior periods		
Total current tax expense	-	26,258
<i>Deferred tax:</i>		
Decrease / (Increase) in deferred tax assets	-	-
(Increase) / Decrease in deferred tax liabilities	-	-
Total deferred tax expense / (benefit)	-	-
Income tax expense	-	26,258
Other comprehensive income		
<i>Deferred tax related to OCI items:</i>	-	-
Net loss / (gain) on remeasurements of defined benefit plans	-	-

[b] Reconciliation of tax expense and the accounting profit computed by applying the Income tax rate:

	For the year ended as on	
	31-Mar-17	31-Mar-16
Profit before tax	(411,902)	84,976
Tax at the Indian tax rate of 30.90 % (2015-16: 30.90%)	(127,278)	26,258
Tax effects on amounts which are not deductible (taxable) in calculating taxable income:		
Tax losses for which no deferred income tax was recognised	4,821	-
Disallowance as per income tax	122,457	-
Income tax expense	-	26,258



JAIN PROCESSED FOOD TRADING & INVESTMENT PVT.LTD.
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

17 EARNING PER SHARE

(In Rupees)

Basic and diluted earnings/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average of equity shares outstanding during the year.

	2016-17	2015-16
(a) Basic earning per share		
Basic earning per share	(0.21)	5.87
(b) Diluted earning per share		
Diluted earning per share	(0.21)	5.87
(c) Reconciliation of earning used in calculating EPS		
	2016-17	2015-16
Basic earning per share		
Profit attributable to the equity share holders of the company used in calculating	(411,902)	58,718
Diluted earning per share		
Profit attributable to the equity share holders of the company used in calculating	(411,902)	58,718
earning per share		
(d) Weighted average number of shares used as denominator		
	2016-17	2015-16
Weighted average number of shares used as denominator in calculating basic earning per share	1,955,205	10,000

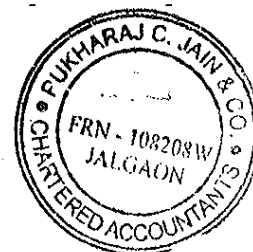
18 SMALL AND MEDIUM ENTERPRISES

The Company has no dues to Micro, Small and Medium Enterprises at the period ended 31-Mar-2017 and 31-Mar-2016.

19 DEMONETISATION

During the year, the Company had specified bank notes as defined in MCA notification dated 31-Mar-2017 on the detail of Specified Bank Notes ('SBN') held and transacted during the period from 8-Nov-2016 to 30-Dec-2016, the denomination wise SBN and other notes as per the specification is given below

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-



20 Related party transactions

A) Related parties and their relation

1) Key management personnel

- 1) Anil B. Jain
- 2) Ashok B. Jain

2) Companies / Firms in which Director, Director's relatives are Directors/Shareholders/Partners

1) Companies

Jain Extrusion & Molding Pvt. Ltd.,
Jain Vanguard Polybutylene Ltd.,
Atlaz Technology Pvt. Ltd.,
JAF Products Pvt. Ltd.,
Jalgaon Investment Pvt. Ltd.,
Jain Rotfil Heaters Pvt. Ltd.,
Jain e-agro.com India Pvt. Ltd.
Driptech India Pvt. Ltd.
Jain Farm Fresh Foods Ltd.

Pixel Point Pvt. Ltd.,
Labh Subh Securities International Ltd.,
Jain Brothers Industries Pvt. Ltd.,
Cosmos Investment & Trading Pvt. Ltd.,
Stock & Securities (India) Pvt. Ltd.,
Timbron India Pvt. Ltd.,
Jain Irrigation Systems Ltd.
Gandhi Research Foundation,
Kantabai Bhavarlal Jain Family Knowledge Institute

2) Partnership firms

Jain Computer & Allied Services,

Jalgaon Udyog,

3) Proprietorship

Drip & Pipe Suppliers
PVC trading House

4) Trust:

Anubhuti Scholarship Foundation,

Bhavarlal and Kantabai Jain Multipurpose Foundation,

5) Trust entities

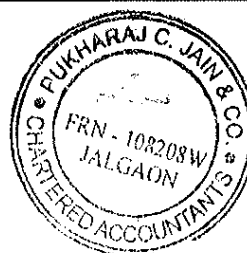
Jain Family Holding Trust
Jain Family Enterprises Trust
Jain Family Trust

Jain Family Investment Trust
Jain Family Investment Management Trust

B) Transactions & balances party-wise -

	Transaction During the Year		Balance As on	
	FY 2016-17	FY 2015-16	31-Mar-17	31-Mar-16
1) ShortTerm Borrowing				
Jain Irrigation Systems Ltd.	(1,700,576)	7,428,000	(12,378,662)	(10,678,086)
	-	(18,106,086)		
2) ShortTerm Advances				
Driptech India Pvt. Ltd.	1,200,933	10,674,958	11,775,891	10,674,958
3) Interest				
Driptech India Pvt. Ltd.	(100,000)			
4) Investment				
Driptech India Pvt. Ltd.	-	-	98,667	98,667
Jain Farm Fresh Foods Ltd.	-	-	20,050,000	20,050,000
5) Interest paid/(received)				
Jain Irrigation Systems Ltd.	1,333,974	201,519	-	-
Driptech India Pvt. Ltd.	(1,334,370)	(309,154)	-	-

21 There is no contingent liability for the year under review



22 FAIR VALUE MEASUREMENTS

22(a) ACCOUNTING CLASSIFICATION AND FAIR VALUES

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value. The Company's long-term loan has been contracted at floating rates of interest, which are reset at short intervals. Accordingly, the carrying value of such long-term debt approximates fair value.

31-Mar-17	Carrying amount		Fair value			
	Amortised	Total	Level 1	Level 2	Level 3	Total
Financial Assets						
(i) Non-Current						
<i>Investments</i>						
Investment in Equity shares	20,050,000	20,050,000	-	-	-	-
	20,050,000	20,050,000	-	-	-	-
(ii) Current						
Cash and Bank	135,553	135,553	-	-	-	-
<i>Loans</i>						
(a) Loans to related parties	11,775,891	11,775,891	-	-	-	-
	11,911,444	11,911,444	-	-	-	-
	31,961,444	31,961,444	-	-	-	-

	Carrying amount		Fair value			
	Amortised	Total	Level 1	Level 2	Level 3	Total
(ii) Current						
Borrowings	12,378,662	12,378,662	-	-	-	-
Trade payables	54,426	54,426	-	-	-	-
	12,433,088	12,433,088	-	-	-	-

31-Mar-16	Carrying amount		Fair value			
	Amortised	Total	Level 1	Level 2	Level 3	Total
Financial Assets						
(i) Non-Current						
<i>Investments</i>						
	-	20,050,000	-	-	-	-
(ii) Current						
Trade receivables	-	1,026,386	-	-	-	-
Cash and Bank	-	12,124	-	-	-	-
(a) Loans to related parties	-	10,674,958	-	-	-	-
	-	11,713,468	-	-	-	-
	-	31,763,468	-	-	-	-
Financial Liabilities						
(i) Current						
Borrowings	-	10,678,086	-	-	-	-
Trade payables	-	1,036,476	-	-	-	-
	-	11,714,562	-	-	-	-

22(b) FAIR VALUE HIERARCHY

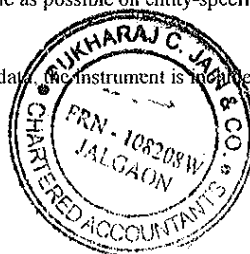
Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable willing parties in an arm's length transaction. The Company has made certain judgements and estimates in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company as classified the financial instruments into three levels prescribed under the accounting standard. An explanation of each level is as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments and bonds which are traded in stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: Level 2 hierarchy includes financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.

Level 3: If one or more of the significant inputs is not based on the observable market data, the instrument is included in level 3 hierarchy.



23 CAPITAL MANAGEMENT

23(a) RISK MANAGEMENT

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders. The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The group monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet, including non controlling interests).

The Company's target is to achieve a debt equity ratio of 1:1. The gearing ratios were as follows:

	31-Mar-17	31-Mar-16
Debt	12,378,662	10,678,086
Less: Cash & Cash Equivalent	(135,553)	(12,124)
Net Debt	12,243,109	10,665,962
Total Equity	19,746,816	20,158,718
Net Debt to equity ratio	0.62	0.53

(i) Loan Covenants

Under the terms of major borrowing facilities, Company is required to comply with following financials covenants:

Particulars	31-Mar-17	31-Mar-16
Financial Debt to EBITDA Ratio		
Historical Debt Service Coverage Ratio		
Liabilities to Net Worth Coverage Ratio		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

24 A. Transition to Ind AS

These are Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016.

B. Exemptions and exceptions availed

B.1 Ind AS mandatory exceptions

B.1.1 De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions. The group has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

B.1.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

As per our attached report of even date

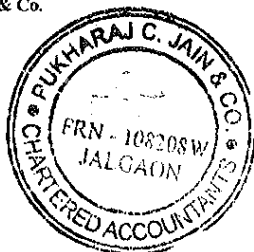
For Pukharaj C. Jain & Co.

F.R.No.108208W

Chartered Accountants

Gaurav P. Jain
(Partner)
M.No.116879

Place: Jalgaon
Date: 10-May-2017



On behalf of Board of Directors

Jain Processed Foods Trading & Investments Pvt. Ltd.

(Signature of Ashok B. Jain)

Ashok B. Jain
Director

Place: Jalgaon
Date: 10-May-2017

Anil B. Jain
Director

Place: Jalgaon
Date: 10-May-2017