

Bunge Foods Private Limited
Balance Sheet as at 31 March 2018

(In Rs.)

Particulars		Note No.	As at 31 March 2018	As at 31 March 2017
I	ASSETS			
1	CURRENT ASSETS			
	(a) Financial Assets			
	(i) Other Bank Balances	2	-	8,431
	TOTAL ASSETS		-	8,431
II	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	3(a)	100,000	100,000
	(b) Other Equity	3(b)	(3,328,216)	(3,308,216)
	SUB-TOTAL		(3,228,216)	(3,208,216)
	LIABILITIES			
2	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	4	3,200,716	3,189,147
	(ii) Trade Payables	5	27,500	27,500
	SUB-TOTAL		3,228,216	3,216,647
	TOTAL EQUITY AND LIABILITIES		-	8,431

The accompanying notes 1 to 11 are an integral part of the Financial Statements

In terms of our report attached

For Price Waterhouse & Co Chartered Accountants LLP
FRN 304026E / E-300009



Vipin R. Bansal
Partner
Membership No. 117753

For and on behalf of the Board of Directors



Dinesh Agrawal
Director



Vipin Gupta
Director

Place: Mumbai

Date: SEPTEMBER 21, 2018

Place: Mumbai

Date: SEPTEMBER 21, 2018

Bunge Foods Private Limited

Statement of Profit and Loss for the year ended 31 March 2018

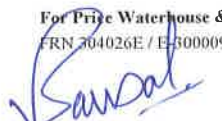
(In Rs.)

Particulars		Note No.	Year ended 31 March 2018	Year ended 31 March 2017
I	Other Income	6	-	876
II	Total Revenue		-	876
III	EXPENSES			
	(a) Other expenses	7	20,000	38,421
	Total Expenses		20,000	38,421
IV	Profit / (Loss) before tax (II - III)		(20,000)	(37,545)
V	Tax Expense			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	Total tax expense		-	-
VI	Profit / (Loss) after tax (IV- V)		(20,000)	(37,545)
VII	Other comprehensive income		-	-
VIII	Total comprehensive income / (loss) for the year (VI + VII)		(20,000)	(37,545)
IX	Earnings per equity share [Nominal Value Per Share of Rs. 10]			
	(1) Basic	8	(2)	(4)
	(2) Diluted	8	(2)	(4)

The accompanying notes 1 to 11 are an integral part of the Financial Statements

In terms of our report attached

For Prije Waterhouse & Co Chartered Accountants LLP
FRN 304026E / E-300009


Vipin R. Bansal
Partner
Membership No. 117753

For and on behalf of the Board of Directors


Dinesh Agrawal
Director


Vipin Gupta
Director

Place: Mumbai

Date: SEPTEMBER 21, 2018

Place: Mumbai

Date: SEPTEMBER 21, 2018

(In Rs.)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Cash flows from operating activities		
Profit/(Loss) before tax for the year	(20,000)	(37,545)
Adjustments for:		
Interest income recognised in profit or loss	-	(876)
	(20,000)	(38,421)
Movements in working capital:		
(Increase)/decrease in current financial assets	-	876,154
(Decrease)/increase in trade payables	-	7,500
Net Movement in Working Capital	-	883,654
Net cash generated by operating activities	(20,000)	845,233
Cash flows from investing activities		
Interest received	-	876
Net cash (used in)/generated by investing activities	-	876
Cash flows from financing activities		
Proceeds / (Repayment) of loan from Bunge India Private Limited	11,569	(837,678)
Net cash used in financing activities	11,569	(837,678)



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Bunge India Private Limited
Statement of Cash flows for the year ended 31 March 2018

(In Rs.)

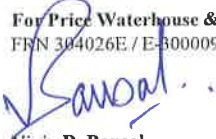
Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Net (decrease)/increase in cash and cash equivalents	(8,431)	8,431
Cash and cash equivalents at the beginning of the year	8,431	-
Cash and cash equivalents at the end of the year	-	8,431

Cash and cash equivalents at the end of the year consists of :-		
Balances with banks in current accounts (Refer Note 2)	-	8,431
Total	-	8,431

The accompanying notes 1 to 11 are an integral part of the Standalone Financial Statements

In terms of our report attached

For Price Waterhouse & Co Chartered Accountants LLP
 FNN 304026E / E-300009


 Vipin R. Bansal

Partner
 Membership No. 117753

For and on behalf of the Board of Directors


 Dinesh Agrawal

Director



Director

Place: Mumbai

Date: SEPTEMBER 21, 2018

Place: Mumbai

Date: SEPTEMBER 21, 2018



Bunge Foods Private Limited

Statement Of Changes In Equity for the year ended 31 March 2018

A. Equity share capital

	(In Rs.)
As at 1 April 2016	100,000
Changes in equity share capital during the year	-
As at 31 March 2017	100,000
Changes in equity share capital during the year	-
As at 31 March 2018	100,000

B. Other Equity


(In Rs.)

Particulars	Retained Earnings	Total
As at 1 April 2016	(3,270,671)	(3,270,671)
Profit / (Loss) for the year	(37,545)	(37,545)
As at 31 March 2017	(3,308,216)	(3,308,216)
Profit / (Loss) for the year	(20,000)	(20,000)
As at 31 March 2018	(3,328,216)	(3,328,216)

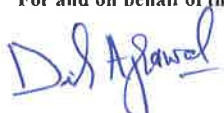
The accompanying notes 1 to 11 are an integral part of the Financial Statements

In terms of our report attached

For Price Waterhouse & Co Chartered Accountants LLP
FRN 304026E / E-300009


Vipin R. Bansal
Partner
Membership No. 117753

For and on behalf of the Board of Directors


Dinesh Agrawal
Director


Vipin Gupta
Director

Place: Mumbai

Date: **SEPTEMBER 21, 2018**

Place: Mumbai

Date: **SEPTEMBER 21, 2018**



Bunge Foods Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2018

General information

Bunge Foods Private Limited ("the Company") is a private limited company incorporated in India. Its immediate parent is Bunge India Private Limited and its ultimate holding company is Bunge Limited.

The address of its registered office is "The Capital, 601C & 601D, 6th Floor, C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 and principal place of business is Mumbai, India.

1. Significant Accounting Policies

1.1 Statement of compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

1.2 Basis of preparation and presentation

The Financial Statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The financial statements have been prepared on a going concern basis, considering the continued support it receives from the holding Company.

The principal accounting policies are set out below.

1.3 Revenue recognition

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

1.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

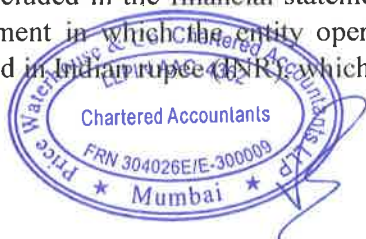
Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.5 Foreign currencies

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.



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Bunge Foods Private Limited

Notes forming part of the financial statements for the year ended 31 March, 2018

1.6 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consists of balances with banks which are unrestricted for withdrawal and usage.

1.7 Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

1.8 Current and deferred tax

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

1.9 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the year by the weighted average number of equity shares outstanding during the year. Ordinary shares to be issued upon conversion of a mandatorily convertible instrument are included in the calculation of basic earnings per share from the date the contract is entered into.

Diluted earnings per share is computed by dividing the profit / (loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.



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Bunge Foods Private Limited
Notes to the financial statements for the year ended 31 March 2018

Note No. 2 - Cash and Bank Balances

Particulars	(In Rs.)	
	As at 31 March 2018	As at 31 March 2017
Other Bank Balances		
(a) Balances with Banks:		
(i) Fixed Deposits with maturity greater than 3 months and less than 12 months)	-	8,431
Total Other Bank balances	-	8,431



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Bunge Foods Private Limited**Notes to the financial statements for the year ended 31 March 2018****Note No. 3(a) - Equity Share Capital**

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of shares	Amount (In Rs.)	No. of shares	Amount (In Rs.)
Authorised: Equity shares of Rs 10/- each with voting rights	50,000	500,000	50,000	500,000
Issued, Subscribed and Fully Paid: Equity shares of Rs 10/- each with voting rights	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

Notes:

1. Equity shares held by the Holding Company:

9,999 of the above shares are held by Bunge India Private Limited, the Holding company and 1 share held as nominee by Alok Mishra (Legal Director Of Bunge India Private Limited).

2. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

There is no movement in issued and paid up share capital of the Company during the year.

3. Rights, Preferences and Restriction in respect of equity shares:

i) Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.

ii) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

iii) Every member of the Company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak or e-vote and on a show of hands, has one vote if he is present and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the Company.

4. There were no equity shares allotted for consideration other than cash.

Note No. 3(b) - Other Equity

(In Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
Retained earnings	(3,328,216)	(3,308,216)
Total	(3,328,216)	(3,308,216)

Refer "Statement of Changes in Equity" for additions / deletions.



Note No. 4 - Current Borrowings

(In Rs.)

Particulars	Currency of Loan	As at 31 March 2018	As at 31 March 2017
Unsecured			
Loan from Bunge India Private Limited (Holding Company)	INR	3,200,716	3,189,147
Total unsecured		3,200,716	3,189,147



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Bunge Foods Private Limited

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

Note No. 5 - Trade Payables

(In Rs.)

Particulars	As at 31 March 2018	As at 31 March 2017
	Current	Current
Trade Payables	27,500	27,500
Total Trade Payables	27,500	27,500



Bunge Foods Private Limited

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

Note No. 6 - Other Income

(In Rs.)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
(a) Interest income from: (1) Deposits with banks	-	876
Total Other Income	-	876



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Bunge Foods Private Limited

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

Note No. 7 - Other Expenses

(In Rs.)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Bank charges	-	29
Audit fees	20,000	20,000
Miscellaneous expense	-	18,392
Total Other Expenses	20,000	38,421



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Bunge Foods Private Limited

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

Note No. 8 - Earnings per Share

Basic and diluted earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share are as follows:

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Profit / (loss) for the year (In Rs.)	(20,000)	(37,545)
Weighted average number of equity shares at the end of the year	10,000	10,000
Earnings per share - Basic and diluted [Nominal Value Per Share of Rs. 10]	(2)	(4)



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Bunge Foods Private Limited
Notes to the financial statements for the year ended 31 March 2018

Note No. 9 - Related Party Disclosures as per Ind AS 24

Name of related parties and nature of relationship:

a) **Ultimate Holding Company**
Bunge Limited

b) **Holding Company**
Bunge India Private Limited

c) **Key Management Personnel**
Mr. Samir Jain
Mr. Dinesh Agrawal
Mr. Vipin Gupta

Details of transaction between the Company and its related parties are disclosed below:

Particulars	For the year ended	(In Rs.)	
		Bunge India Private Limited	Total
Nature of transactions with Related Parties			
Loan taken	31-Mar-18	11,569	11,569
	31-Mar-17	-	-
Loans repaid	31-Mar-18	-	-
	31-Mar-17	837,678	837,678
Nature of Balances with Related Parties	Balance as on	Bunge India Private Limited	Total
Loans & advances taken	31-Mar-18	3,200,716	3,200,716
	31-Mar-17	3,189,147	3,189,147



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Bunge Foods Private Limited
Notes to the financial statements for the year ended 31 March 2018

Note No. 10 - Financial Instruments

1. Capital management

The company's capital management objectives are:

- to ensure the company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing products

The company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of the statement of financial position.

The company sets the amount of capital in proportion to its overall financing structure, i.e. equity and financial liabilities. The company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company also receives continued support from the holding Company.

	(In Rs.)	
	31-Mar-18	31-Mar-17
Equity	100,000	100,000
Borrowings	3,200,716	3,189,147
Less: Other Bank Balances	-	(8,431)
	3,300,716	3,280,716

2. Categories of financial assets and financial liabilities

(In Rs.)

As at 31 March 2018

	Amortised Cost	FVTPL	Total
Financial Liabilities			
Borrowings	3,200,716	-	3,200,716
Total Financial Liabilities	3,200,716	-	3,200,716

(In Rs.)

As at 31 March 2017

	Amortised Cost	FVTPL	Total
Financial Assets			
Other Bank Balances	8,431	-	8,431
Total Financial Assets	8,431	-	8,431
Financial Liabilities			
Borrowings	3,189,147	-	3,189,147
Total Financial Liabilities	3,189,147	-	3,189,147

The carrying amounts of all the financial assets and financial liabilities are a reasonable approximation of their fair values. Accordingly, the fair values of such financial assets and financial liabilities have not been disclosed separately.



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Bunge Foods Private Limited


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

Note No. 11 - Note for not preparing Ind As financials in previous year

Company is a 100% subsidiary of Bunge India Private Limited, which prepared its financial statement under Ind As for the year ended March 31, 2017 as required under Companies (Indian Accounting Standards) Rules, 2015. However, financial statements of the company for the year ended March 31, 2017 were prepared as per Division I to Schedule III to the Act and in accordance with Companies (Accounting Standard) Rules, 2006. The company pursuant to the requirement notification G.S.R. 404(E) dated April 6, 2016 issued by Ministry of Corporate Affairs was however required to prepare said financial statements as per Division II to Schedule III and in accordance with Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly the financial statements for the year ended March 31, 2018 (including the comparative figures for the year ended March 31, 2017) have been prepared under Ind AS. Had the Company applied Ind AS for preparation of its financial statements for the year ended March 31, 2017, there would have been no impact on the reported loss, cash flow or the networth of the Company. The Company is in process of taking necessary steps to regularize the same.

Signatures to Note 1 to 11

For Price Waterhouse & Co Chartered Accountants LLP
FBN 304026E / E-300009



Vipin R. Bansal
Partner
Membership No. 117753

For and on behalf of the Board of Directors



Dinesh Agrawal
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