



7<sup>th</sup> Annual Report  
2014-15

Heritage  
Foods Retail Limited

### **Board of Directors**

1. Sri. D. Seetharamaiah
2. Smt. N. Bhuvaneswari
3. Sri. N. Lokesh
4. Dr. M. Sambasiva Rao
5. Smt. N. Brahmani

### **Registered Office**

#6-3-541/C, Panjagutta, Hyderabad – 500082

### **Statutory Auditors**

M/s. Raju & Prasad, Chartered Accountants  
401, "DIAMOND HOUSE" Adj. Amrutha Hills,  
Panjagutta, Hyderabad – 500 082.

### **Bankers**

HDFC Bank Limited,  
Lakadikapool Branch,  
Hyderabad, Andhra Pradesh.

**NOTICE**

Members of Heritage Foods Retail Limited are hereby given notice for the 7th Annual General Meeting of the Company, the schedule of which and the business to be transacted therein, are given below:

Day and Date : Tuesday, 15<sup>th</sup> September, 2015  
Time : 10.30 a.m.  
Venue : Registered Office:  
6-3-541/C, Panjagutta,

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2015, Statement of Profit and Loss, Cash Flow Statement & notes thereof for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon.
2. To appoint a Director in place of N. Lokesh, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

**"RESOLVED THAT** M/s. Raju & Prasad, Chartered Accountants, Hyderabad, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, as per the provisions of Section 139 of the Companies Act 2013 at a remuneration to be fixed by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **ORDINARY RESOLUTION:**

**"RESOLVED THAT** Smt. N. Brahmani (DIN: 02338940), who was appointed on 12<sup>th</sup> January, 2015 as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a director of the Company, not liable to retire by rotation".

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provision of Sections 196, 197 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) rules, 2014, the Company be and is hereby accorded to the appointment of Smt. N. Brahmani (DIN: 02338940) as Managing Director of the Company with no remuneration for a period of 5 years with effect from 12<sup>th</sup> January, 2015."

**"FURTHER RESOLVED THAT** Dr. M Sambasiva Rao, Director of the Company be and is hereby authorized to file the necessary forms with the Registrar of Companies and to make necessary entries in the statutory registers to that effect."



*Notes:*

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE, SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF MEETING.
2. MEMBERS / PROXIES SHOULD PRODUCE AT THE ENTRANCE OF THE VENUE DULY FILLED ATTENDANCE SLIP FOR ATTENDING THE MEETING.
3. Members are requested to notify immediately any change in their address to the Company.
4. All communication relating to shares are to be addressed to the Company.
5. Members/proxies should bring the Attendance Slip duly filled in for attending the meeting.
6. The Ministry of Corporate Affairs has announced a "Green Initiative in Corporate Governance" thereby allowing paperless compliance through electronic mode. The Company supports this environment friendly initiative of the Government of India and proposes to send notices for General Meetings/Annual Reports/Other Shareholders Communication through electronic mode to the e-mail addresses which are registered with the Company for this purpose from time to time. For members who have not registered their e-mail addresses, physical copies of Annual Report 2014-15 are being sent by the permitted mode.

**By Order of the Board**

*N. Brahmani*

**N. BRAHMANI**  
**MANAGING DIRECTOR**  
DIN: 02338940

Place: Hyderabad  
Date: 8<sup>th</sup> July, 2015



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

**Item No. 4 & 5**

The Board of Directors at their meeting held on 12<sup>th</sup> January, 2015 appointed Smt. N. Brahmani, (DIN: 02338940) as an Additional Director, designated as a Managing Director in the Board of the Company. As per the terms of Section 161 of the Companies Act, 2013 the appointment expires at this Annual General Meeting. The Company has received notice under Section 160 of the Companies Act, 2013 along with the requisite deposit from members proposing his candidature for the office of director. Members are requested to approve the resolution at Item No. 4 & 5 as Ordinary resolution as per the provisions of Section 196, 197 & the rules made thereof and Schedule-V of the Companies Act, 2013.

**By Order of the Board**

*N. Brahmani*

**N. BRAHMANI**  
**MANAGING DIRECTOR**  
DIN: 02338940

Place: Hyderabad  
Date: 8<sup>th</sup> July, 2015

### **DIRECTORS REPORT**

Dear Members,

Your Directors have pleasure in presenting the 7<sup>th</sup> Annual Report of the Company together with the Audited Accounts of the Company for the financial year ended March 31, 2015.

#### **Financial Results**

During the year under review, performance of your company as under:

| Particulars                                  | Year ended 31 <sup>st</sup><br>March 2015 | Year ended 31 <sup>st</sup><br>March 2014 |
|----------------------------------------------|-------------------------------------------|-------------------------------------------|
| Turnover                                     | -                                         | -                                         |
| Profit/(Loss) before taxation                | (76058)                                   | (27736)                                   |
| Less: Tax Expense                            | -                                         | -                                         |
| <b>Profit/(Loss) after tax</b>               | <b>(76058)</b>                            | <b>(76058)</b>                            |
| Add: Balance B/F from the previous year      | -                                         | -                                         |
| Balance Profit / (Loss) C/F to the next year | -                                         | -                                         |

#### **Operational highlights**

During the year under review, the Company earned an income of NIL during the year and expenses are 76,058/- (Seventy Six Thousand Fifty Eight Rupees Only). The Profit/ (Loss) after tax was (76,058)/-

#### **Extract of Annual Return**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** for the financial year 2014-15 has enclosed in **ANNEXURE I**

#### **Equity Dividend**

During the year under review, the Company has not declared any Interim/final Dividend.

#### **Amounts Transferred to Reserves**

The Board of the Company has decided not to transfer any amount to its reserves.

#### **Number of Board Meetings**

During the Financial Year 2014-15, Four (4) Meetings of the Board of Directors of the Company were held on 5<sup>th</sup> May, 2014, 7<sup>th</sup> July, 2014, 8<sup>th</sup> October, 2014, 12<sup>th</sup> January, 2015.

#### **Directors**

The Board of Directors at their meeting held on 12<sup>th</sup> January, 2015 appointed Smt. N. Brahmani, (DIN: 02338940) as an Additional Director in accordance with Section 161(1) read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and in terms of Articles of Association of the Company. Smt. N. Brahmani has been appointed as a

Managing Director with effective from 12<sup>th</sup> January, 2015 as per the provisions of 196 & 197 and rules made thereof and read with Schedule V of the Companies Act, 2013.

In accordance with Articles of Association of the Company and provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Sri. N. Lokesh, Director of the Company who retire by rotation and being eligible, offers himself for re-appointment.

**Information about the financial performance / financial position of the Subsidiaries / Associates / JV**

The Company is not having any Subsidiary/Associate Company/JV any during the financial year under review.

**Auditors**

M/s. Raju & Prasad, Chartered Accountants, Hyderabad, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

As per the Section 139 of the Companies Act 2013 M/s. Raju & Prasad, Chartered Accountants, Hyderabad Statutory Auditors of the Company will be appointed from the conclusion of this annual General Meeting till the conclusion of the next Annual General Meeting the Company has received letter from them to the effect that their reappointment, if made, would be within the prescribed limits under section 141 of the Companies Act 2013 and rules made thereof.

**Particulars of Contracts or Arrangements with Related Parties**

There are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel. Thus disclosure in the form AOC-2 is not required.

**Directors Responsibility Statement**

In conformity with the provisions under Section 134 (5) which is introduced by the Companies Act, 2013 your directors confirm that:-

- a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards have been followed and there are no material departures from the same;
- b) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit & loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis; and
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**Particulars of Loan, Guarantees and Investments under Section 186**

The Company has duly complied with the provision of Section 186 of the Companies Act, 2013 and it has taken

Secured Loans: Nil

Unsecured Loans: Nil

Current/Non-Current Investments: Nil

Guarantees: Nil

Securities Extended: Nil

**Material changes and commitments between the end of financial year and the date of the report**

There are no material changes since 31<sup>st</sup> March 2015 and until the date of this report.

**Conservation of Energy/Technology Absorption, Foreign Exchange Earnings and Outgo:**

The information required to be given pursuant to Section 134 (3) (m) of the Companies Act, 2013, Particulars of Conservation of Energy/Technology absorption, Foreign Earnings: **Nil**

**Particulars of Employees**

Statement of Particulars of Employees, pursuant to the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employees comes under these provisions during the year under review.

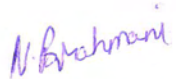
**Fixed deposits**

During the year under review the Company has not accepted any fixed deposits from the public.

**Acknowledgment**

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support

**By Order of the Board**

  
**N. BRAHMANI**  
**MANAGING DIRECTOR**

DIN: 02338940

  
**Dr. M. SAMBASIVA RAO**  
**DIRECTOR**

DIN: 01887410

Place: Hyderabad

Date: 8<sup>th</sup> July, 2015

## Annexure - I

## Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

**As on the financial year ended on 31<sup>st</sup> March, 2015**

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

### I. REGISTRATION AND OTHER DETAILS:

- |                                                                                    |                                                           |
|------------------------------------------------------------------------------------|-----------------------------------------------------------|
| (i) CIN                                                                            | : U15400TG2008PLC062054                                   |
| (ii) Registration Date                                                             | : 01.12.2008                                              |
| (iii) Name of the Company                                                          | : HERITAGE FOODS RETAIL LIMITED                           |
| (iv) Category /sub-Category of the Company                                         | : Company Limited by Shares/Indian Non-Government Company |
| (v) Address of the Registered office and<br>Contact details                        | : 6-3-541/C, Panjagutta, Hyderabad – 500082               |
| (vi) Whether Listed Company                                                        | : NO                                                      |
| (vii) Name, Address and contact details of<br>Registrar and Transfer Agent, if any | : NA                                                      |

## II. PRINCIPAL BUSINESS ACITVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

| Sl. No | Name and Description of Main Product/Services | NIC Code of the Product/ Service | % to total turnover of the Company |
|--------|-----------------------------------------------|----------------------------------|------------------------------------|
| -      | -                                             | -                                | -                                  |

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S. No | Name and Address of the Company | CIN/GLN               | Holding/Subsidiary/Associate | % of Shares held | Applicable Section |
|-------|---------------------------------|-----------------------|------------------------------|------------------|--------------------|
| 1.    | Heritage Foods Limited          | L15209TG1992PLC014332 | Holding Company              | 99.64%           | Sec.2 (46)         |

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) **Category-wise Shareholding**

[illegible]

|                                                                                    |             |               |               |               |             |               |               |               |             |
|------------------------------------------------------------------------------------|-------------|---------------|---------------|---------------|-------------|---------------|---------------|---------------|-------------|
| <b>(2) Foreign</b>                                                                 |             |               |               |               |             |               |               |               |             |
| (a) NRIs Individuals                                                               | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (b) Other Individuals                                                              | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (c) Bodies Corporate                                                               | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (d) Banks/FI                                                                       | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| <b>Sub-total (A) (2)</b>                                                           | <b>0.00</b> | <b>165200</b> | <b>165200</b> | <b>99.76</b>  | <b>0.00</b> | <b>165200</b> | <b>165200</b> | <b>99.76</b>  | <b>0.00</b> |
| <b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>                          | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> |
| <b>B. Public Shareholding</b>                                                      |             |               |               |               |             |               |               |               |             |
| <b>1. Institutions</b>                                                             |             |               |               |               |             |               |               |               |             |
| (a) Mutual Funds                                                                   | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (b) Banks/FI                                                                       | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (c) Central Govt                                                                   | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (d) State Govt(s)                                                                  | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (e) Venture Capital Funds                                                          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (f) Insurance Companies                                                            | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (g) FII                                                                            | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (h) Foreign Venture Capital Funds                                                  | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (i) Others (specify)                                                               | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| <b>Sub-total (B)(1)</b>                                                            |             |               |               |               |             |               |               |               | 0.00        |
| (a) Bodies Corporate                                                               | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (i) Indian                                                                         | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (b) Individuals                                                                    | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh          | 0.00        | 400           | 400           | 0.24          | 0.00        | 400           | 400           | 0.24          | 0.00        |
| (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| (c) Others (Specify)                                                               | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        | 0.00          | 0.00          | 0.00          | 0.00        |
| <b>Sub-total (B)(2)</b>                                                            | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> |
| <b>Total Public Shareholding (B)=(B)(1)+(B2)</b>                                   | <b>0.00</b> | <b>400</b>    | <b>400</b>    | <b>0.24</b>   | <b>0.00</b> | <b>400</b>    | <b>400</b>    | <b>0.24</b>   | <b>0.00</b> |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                             | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b> |
| <b>Grand Total (A+B+C)</b>                                                         | <b>0.00</b> | <b>165600</b> | <b>165600</b> | <b>100.00</b> | <b>0.00</b> | <b>165600</b> | <b>165600</b> | <b>100.00</b> | <b>0.00</b> |

**(ii) Shareholding of Promoters**

| S. No | Shareholder's Name     | Shareholding at the beginning of the Year 01.04.2014 |                                  |                                                 | Shareholding at the end of the year 31.03.2015 |                                  |                                                 | % Change in shareholding during the year |
|-------|------------------------|------------------------------------------------------|----------------------------------|-------------------------------------------------|------------------------------------------------|----------------------------------|-------------------------------------------------|------------------------------------------|
|       |                        | No. of Shares                                        | % of Total Shares of the Company | % of Shares Pledged /encumbered to total shares | No. of Shares                                  | % of Total Shares of the Company | % of Shares Pledged /encumbered to total shares |                                          |
| 1.    | Heritage Foods Limited | 1,65,000                                             | 99.64                            | -                                               | 1,65,000                                       | 99.64                            | -                                               | -                                        |
| 2.    | N. Brahmani            | 100                                                  | 0.06                             | -                                               | 100                                            | 0.06                             | -                                               | -                                        |
| 3.    | N. Bhuvaneswari        | 100                                                  | 0.06                             | -                                               | 100                                            | 0.06                             | -                                               | -                                        |

**(iii) Change in Promoter's Shareholding (Please specify, if there is no change)**

| Sl. No |                                                                                                                                                                    | Shareholding at the beginning of the year 01.04.2014 |                                  | Cumulative Shareholding during the year 31.03.2015 |                                  |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|----------------------------------|----------------------------------------------------|----------------------------------|
|        |                                                                                                                                                                    | No. of Shares                                        | % of total Shares of the Company | No. of Shares                                      | % of total Shares of the Company |
|        | At the beginning of the year 01.04.2014                                                                                                                            | 1,65,200                                             | 100.00                           | 1,65,200                                           | 100.00                           |
|        | Date wise Increase/Decrease in promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.allotment/transfer/bonus/sweat equity etc) | --                                                   | --                               | --                                                 | --                               |
|        | At the end of the Year 31.03.2015                                                                                                                                  | 1,65,200                                             | 100.00                           | 1,65,200                                           | 100.00                           |

**iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)**

| Sl. No | Name                   | Shareholding                                |                                  | Date | Increase/Decrease in Shareholding | Reason | Cumulative Shareholding During the Year (01.04.2014 to 31.03.2015) |                                  |
|--------|------------------------|---------------------------------------------|----------------------------------|------|-----------------------------------|--------|--------------------------------------------------------------------|----------------------------------|
|        |                        | No. of Shares at the Beginning (01.04.2014) | % of total Shares of the Company |      |                                   |        | No. of Shares                                                      | % of total Shares of the Company |
| 1      | Heritage Foods Limited | 1,65,000                                    | 99.64                            | -    | -                                 | -      | 1,65,000                                                           | 99.64                            |

**(V) Shareholding of Directors and Key managerial Personnel:**

| Sl. No | Name                 | Shareholding at the beginning of the year |                                  | Cumulative Shareholding During the Year |                                  |
|--------|----------------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|        |                      | No. of Shares                             | % of total Shares of the Company | No. of Shares                           | % of total Shares of the Company |
| 1      | N. Bhuvaneswari      | 100                                       | 0.06                             | 100                                     | 0.06                             |
| 2      | N. Lokesh            | 100                                       | 0.06                             | 100                                     | 0.06                             |
| 3      | D. Seetharamaiah     | 100                                       | 0.06                             | 100                                     | 0.06                             |
| 4      | Dr. M. Sambasiva Rao | 100                                       | 0.06                             | 100                                     | 0.06                             |
| 5      | N. Brahmani          | 100                                       | 0.06                             | 100                                     | 0.06                             |

**(V) INDEBTEDNESS**

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

|                                                         | Secured Loans Excluding Deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---------------------------------------------------------|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year     |                                  |                 |          |                    |
| (i) Principal Amount                                    | NIL                              | NIL             | NIL      | NIL                |
| (ii) Interest due but not paid                          |                                  |                 |          |                    |
| (iii) Interest accrued but not due                      |                                  |                 |          |                    |
| <b>Total (i+ii+iii)</b>                                 | NIL                              | NIL             | NIL      | NIL                |
| <b>Change in Indebtedness during the financial year</b> |                                  |                 |          |                    |
| • Addition                                              | NIL                              | NIL             | NIL      | NIL                |
| • Reduction                                             |                                  |                 |          |                    |

|                                                      |     |     |     |     |
|------------------------------------------------------|-----|-----|-----|-----|
| <b>Net Change</b>                                    | NIL | NIL | NIL | NIL |
| <b>Indebtedness at the end of the financial year</b> |     |     |     |     |
| (i) Principal Amount                                 | NIL | NIL | NIL | NIL |
| (ii) Interest due but not paid                       |     |     |     |     |
| (iii) Interest accrued but not due                   |     |     |     |     |
| <b>Total (i+ii+iii)</b>                              | NIL | NIL | NIL | NIL |

**(VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. Remuneration of Managing Director, Whole-time Director and/or Manager: **NIL**

| Sl. No | Particulars of Remuneration                                                                                                                                                                                                                      | Managing Director   | Total Amount |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------|
|        |                                                                                                                                                                                                                                                  | <b>N. Brahmani*</b> |              |
| 1.     | Gross Salary<br>(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.<br>(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961<br>(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961 | NIL                 | NIL          |
| 2.     | Stock Option                                                                                                                                                                                                                                     | NIL                 | NIL          |
| 3.     | Sweat Equity                                                                                                                                                                                                                                     | NIL                 | NIL          |
| 4.     | Commission<br>- As % of profit<br>- Others, specify                                                                                                                                                                                              | NIL                 | NIL          |
| 5.     | Others, please specify                                                                                                                                                                                                                           | NIL                 | NIL          |
|        | Total (A)                                                                                                                                                                                                                                        | NIL                 | NIL          |
|        | Ceiling as per the Act                                                                                                                                                                                                                           | NIL                 | NIL          |

\*Smt. N. Brahmani, appointed as Managing Director without remuneration w.e.f 12<sup>th</sup> January, 2015.

B. Remuneration to other Directors: **NA**

| Sl. No | Particulars of Remuneration                                      |    | Total Amount |
|--------|------------------------------------------------------------------|----|--------------|
| 1      | Independent Directors Fee for attending Board/Committee Meetings | NA | NA           |
|        | Commission                                                       | NA | NA           |
|        | Others, please specify                                           | NA | NA           |
|        | <b>Total (1)</b>                                                 | NA | NA           |
| 2      | Other Non-Executive Directors                                    | NA | NA           |
|        | Independent Directors Fee for attending Board/Committee Meetings | NA | NA           |
|        | Commission                                                       | NA | NA           |

|  |                                |    |    |
|--|--------------------------------|----|----|
|  | Others, please specify         | NA | NA |
|  | <b>Total (2)</b>               | NA | NA |
|  | <b>Total (B)= (1+2)</b>        | NA | NA |
|  | Total Managerial Remuneration  | NA | NA |
|  | Overall Ceiling as per the Act | NA | NA |

C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager: **NA**

| Sl. No | Particulars of Remuneration                                                                                                                                                                                                                      | Key Managerial Personnel |     |             |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----|-------------|
|        |                                                                                                                                                                                                                                                  |                          |     | Total (Rs.) |
| 1.     | Gross Salary<br>(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.<br>(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961<br>(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961 |                          |     |             |
| 2.     | Stock Option                                                                                                                                                                                                                                     |                          | NIL |             |
| 3.     | Sweat Equity                                                                                                                                                                                                                                     |                          |     |             |
| 4.     | Commission<br>- As % of profit<br>- Others, specify                                                                                                                                                                                              |                          |     |             |
| 5.     | Others, please specify                                                                                                                                                                                                                           |                          |     |             |
|        | <b>Total</b>                                                                                                                                                                                                                                     |                          |     |             |

**VII. PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES:**

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty/Punishment Compounding fees imposed | Authority [RD/NCLT/COURT] | Appeal made, if any (give details) |
|-------------------------------------|------------------------------|-------------------|--------------------------------------------------------|---------------------------|------------------------------------|
| <b>A. COMPANY</b>                   |                              |                   |                                                        |                           |                                    |
| Penalty                             |                              |                   |                                                        |                           |                                    |
| Punishment                          |                              |                   |                                                        |                           |                                    |
| Compounding                         |                              |                   |                                                        |                           |                                    |
| <b>B. DIRECTORS</b>                 |                              |                   |                                                        |                           |                                    |
| Penalty                             |                              |                   |                                                        |                           |                                    |
| Punishment                          |                              |                   |                                                        |                           |                                    |
| Compounding                         |                              |                   | NIL                                                    |                           |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |                                                        |                           |                                    |
| Penalty                             |                              |                   |                                                        |                           |                                    |
| Punishment                          |                              |                   |                                                        |                           |                                    |
| Compounding                         |                              |                   |                                                        |                           |                                    |

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members  
Heritage Foods Retail Limited

**Report on the Financial Statements**

We have audited the accompanying financial statements of Heritage Foods Retail Limited, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and 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 Statements**

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

**Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

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

### **Opinion**

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

- (a) In the case of the Balance sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2015;
- (b) In the case of Statement of profit and loss, of the profit for the year ended on that date.
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in Annexure a statement on the matters specified in paragraph 3 and paragraph 4 of the order, to the extent applicable.
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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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- (e) On the basis of the written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 does not have any pending litigations which would impact its financial position.
  - 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.

Place: Hyderabad  
Date: 11.05.2015



For Raju and Prasad  
Chartered Accountants  
FRN: 003475S

*Y. Bala Krishna Reddy*

Y. Bala Krishna Reddy  
Partner  
M.No: 223701

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**The Annexure referred to Our Report of even date to the members of Heritage Foods Retail Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2015.**

- i. Since the company has no fixed assets, the provisions of Para 3 (i) (a) and (b) of the order are not applicable.
- ii. As the company has neither purchased raw materials, stores nor maintained any stocks, the reporting requirement under Para 3 (ii) (a), (b) and (c) of the Companies (Auditors Report) Order, 2015 are not applicable.
- iii. The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. The company has not purchased any inventory or fixed assets. Therefore, the provisions of the clause (iv) of the order are not applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- vi. Since the Company has not commenced any commercial operations, Maintenance of cost records under sub-section (1) of Section 148 of the Act, is not applicable.
- vii. a) The company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. There are no undisputed statutory dues outstanding for more than six months as on 31.3.2015.  
b) According to information and explanations given to us there are no undisputed statutory dues in respect of income Tax, Sales Tax, wealth Tax, and other material statutory dues that have not been deposited on account of any disputes.  
c) As per the information and explanation given to us, there were no monies with the company which were required to be transferred to investor education and protection fund in accordance with the relevant provisions of the companies Act 1956 and rules made thereunder.
- viii. The Company's accumulated losses as at the end of the financial year are more than fifty percent of its net worth and have incurred cash losses of Rs.76,058 during the current financial year and also incurred Cash losses of Rs.27,736 in the immediately preceding financial year.
- ix. The Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.



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- x. The company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi. The company has not taken term loans during the year.
- xii. Based on the audit procedures performed and the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

Place: Hyderabad  
Date: 11.05.2015



For Raju and Prasad  
Chartered Accountants  
FRN: 003475S

*Y. Bala Krishna Reddy*

Y. Bala Krishna Reddy  
Partner  
M.No: 223701

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## Balance Sheet as at 31st March, 2015

(Amount in Rs.)

| Particulars                                                                           | Note No | As at 31.03.2015 | As at 31.03.2014 |
|---------------------------------------------------------------------------------------|---------|------------------|------------------|
| <b>EQUITY AND LIABILITIES</b>                                                         |         |                  |                  |
| <b>1) Shareholders' Funds</b>                                                         |         |                  |                  |
| a) Share Capital                                                                      | 1       | 1656000          | 1656000          |
| b) Reserves and Surplus                                                               | 2       | (1384932)        | (1308874)        |
| <b>Sub Total</b>                                                                      |         | <b>271068</b>    | <b>347126</b>    |
| <b>2) Share application money pending allotment</b>                                   |         | -                | -                |
| <b>3) Non-Current Liabilities</b>                                                     |         | -                | -                |
| <b>4) Current Liabilities</b>                                                         |         |                  |                  |
| Other current liabilities                                                             | 3       | 52246            | 39236            |
| <b>Total</b>                                                                          |         | <b>323314</b>    | <b>386362</b>    |
| <b>ASSETS</b>                                                                         |         |                  |                  |
| <b>1) Non-current assets</b>                                                          |         | -                | -                |
| <b>2) Current assets</b>                                                              |         |                  |                  |
| Cash and cash equivalents                                                             | 4       | 323314           | 386362           |
| <b>Total</b>                                                                          |         | <b>323314</b>    | <b>386362</b>    |
| <b>Summary of significant Accounting Policies &amp; Notes to Financial statements</b> | 1 to 14 |                  |                  |

As per our report attached

For and on behalf of the Board

For Raju &amp; Prasad

Chartered Accountants

(Firm No.003475S)


**Y. BALA KRISHNA REDDY**

Partner

Membership No.223701


**N. BRAHMANI**

Managing Director

DIN: 02338940


**Dr. M. SAMBASIVA RAO**

Director

DIN: 01887410

Date: May 11, 2015

Place : Hyderabad

**Statement of Profit and Loss for the Year ended 31st March, 2015**
**(Amount in Rs.)**

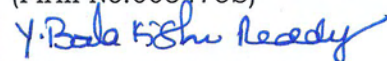
| Particulars                                                                           | Note No | As at 31.03.2015 | As at 31.03.2014 |
|---------------------------------------------------------------------------------------|---------|------------------|------------------|
| I. Revenue from operations                                                            |         | -                | -                |
| II. Other Income                                                                      |         | -                | -                |
| <b>III. Total Revenue (I +II)</b>                                                     |         | -                | -                |
| IV. Expenses:                                                                         |         |                  |                  |
| Cost of materials consumed                                                            |         | -                | -                |
| Purchase of Stock-in-Trade                                                            |         | -                | -                |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade         |         | -                | -                |
| Employee benefits expense                                                             |         | -                | -                |
| Finance costs                                                                         |         | -                | -                |
| Depreciation and amortization expense                                                 |         | -                | -                |
| Other expenses                                                                        | 5       | 76,058           | 27,736           |
| <b>Total expenses</b>                                                                 |         | <b>76058</b>     | <b>27736</b>     |
| V. Profit before exceptional and extraordinary items and tax                          |         | <b>(76058)</b>   | <b>(27736)</b>   |
| VI. Exceptional Items                                                                 |         | 0                | 0                |
| VII. Profit before extraordinary items and tax (V - VI)                               |         | <b>(76058)</b>   | <b>(27736)</b>   |
| VIII. Extraordinary Items                                                             |         | 0                | 0                |
| IX. Profit before tax (VII - VIII)                                                    |         | <b>(76058)</b>   | <b>(27736)</b>   |
| X. Tax expense:                                                                       |         | 0                | 0                |
| XI. Profit(Loss) from the period from continuing operations                           |         | <b>(76058)</b>   | <b>(27736)</b>   |
| XII. Earning per equity share:                                                        |         |                  |                  |
| (1) Basic                                                                             |         | <b>(0.46)</b>    | <b>(0.17)</b>    |
| (2) Diluted                                                                           |         | <b>(0.46)</b>    | <b>(0.17)</b>    |
| <b>Summary of significant Accounting Policies &amp; Notes to Financial statements</b> | 1 to 14 |                  |                  |

As per our report attached

**For and on behalf of the Board**
**For Raju & Prasad**

Chartered Accountants

(Firm No.003475S)


**Y. BALA KRISHNA REDDY**

Partner

Membership No.223701


**N. BRAHMANI**

Managing Director

DIN: 02338940


**Dr. M. SAMBASIVA RAO**

Director

DIN: 01887410

Date: May 11, 2015

Place : Hyderabad

**Cash Flow Statement for the year ended 31<sup>st</sup> March, 2015**
**(Amount in Rs.)**

| Particulars                                                                           | Year Ended<br>31.03.2015 | Year Ended<br>31.03.2014 |
|---------------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                         |                          |                          |
| Net Profit / (Loss) before tax                                                        | (76058)                  | (27736)                  |
| Adjustment for                                                                        |                          |                          |
| Depreciation                                                                          | -                        | -                        |
| Interest                                                                              | -                        | -                        |
| Operating Profit before working capital changes                                       | (76058)                  | (27736)                  |
| Adjustment for:                                                                       |                          |                          |
| Inventories                                                                           | -                        | -                        |
| Trade and other Receivables                                                           | -                        | -                        |
| Other current Liabilities                                                             | 13010                    | (2500)                   |
| Cash generated from operations                                                        | (63048)                  | (30236)                  |
| Direct taxes paid (incl. taxation of earlier years)                                   | ---                      | ---                      |
| <b>Net Cash (Used) / generated for / from operations</b>                              | <b>(63048)</b>           | <b>(30236)</b>           |
| B. Cash Flow From Investing Activities                                                | -                        | -                        |
| C. Cash Flow From Financing Activities                                                |                          |                          |
| Proceeds from issue of Equity Shares                                                  | -                        | -                        |
| <b>Net Cash (Used) / generated for / from Financing Activities</b>                    |                          |                          |
| Net increase / (decrease) in cash and cash equivalents                                | (63048)                  | (30236)                  |
| Cash and Cash equivalents as at the beginning of the year                             | 386362                   | 416598                   |
| <b>Cash and Cash equivalents as at end of the Year</b>                                | <b>323314</b>            | <b>386362</b>            |
| <b>Summary of significant Accounting Policies &amp; Notes to Financial statements</b> | 1 to 14                  |                          |

As per our report attached

**For and on behalf of the Board**
**For Raju & Prasad**

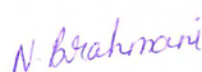
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Membership No.223701


**N. BRAHMANI**

Managing Director

DIN: 02338940


**Dr. M. SAMBASIVA RAO**

Director

DIN: 01887410

Date: May 11, 2015

Place : Hyderabad

**Note 1 : Share Capital**
**(Amount in Rs.)**

| Particulars                                            | As at 31.03.2015 |                  | As at 31.03.2014 |                  |
|--------------------------------------------------------|------------------|------------------|------------------|------------------|
|                                                        | No. of Shares    | Amount           | No. of Shares    | Amount           |
| <b>I. Authorised</b>                                   |                  |                  |                  |                  |
| a) <b>Equity Share Capital</b>                         |                  |                  |                  |                  |
| Equity Shares of Rs.10/- each                          | 15000000         | 150000000        | 15000000         | 150000000        |
| <b>Total</b>                                           | <b>15000000</b>  | <b>150000000</b> | <b>15000000</b>  | <b>150000000</b> |
| <b>II. Issued, Subscribed and Paidup Share Capital</b> |                  |                  |                  |                  |
| <b>Equity Share Capital</b>                            |                  |                  |                  |                  |
| Equity Shares of Rs.10/- each                          | 165600           | 1656000          | 165600           | 1656000          |

**(Amount in Rs.)**

| Particulars                                                 | As at 31.03.2015   |              | As at 31.03.2014   |              |
|-------------------------------------------------------------|--------------------|--------------|--------------------|--------------|
|                                                             | Equity Shares      |              | Equity Shares      |              |
|                                                             | Number             | Amount       | Number             | Amount       |
| Shares Outstanding at the beginning of the year             | 165600             | 1656000      | 165600             | 1656000      |
| Shares issued during the year                               | -                  | -            | -                  | -            |
| Shares bought back during the year                          | -                  | -            | -                  | -            |
| Shares outstanding at the end of the year                   | 165600             | 1656000      | 165600             | 1656000      |
| <b>IV. Shares held by Shareholders holding more than 5%</b> |                    |              |                    |              |
| Name of Shareholder                                         | As at 31.03.2015   |              | As at 31.03.2014   |              |
|                                                             | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| <b>a. Equity Share Capital :</b>                            |                    |              |                    |              |
| 1. HERITAGE FOODS LIMITED                                   | 165000             | 99.64        | 165000             | 99.64        |

**V. Rights, Preferences and restrictions attached to Equity Shares**

The Company has only one class of Issued, subscribed and paid up equity shares having a par value of Rs.10/- each per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the share holders in the Annual general meeting.

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

**2. Reserves and Surplus**
**(Amount in Rs.)**

| Particulars                                       | As at 31.03.2015 | As at 31.03.2014 |
|---------------------------------------------------|------------------|------------------|
| <b>a) General Reserve :</b>                       |                  |                  |
| Opening Balance                                   | -                | -                |
| Add: Transfer from Surplus                        | -                | -                |
| Less: Transfer to Surplus                         | -                | -                |
| Closing Balance                                   | -                | -                |
| <b>b) Surplus :</b>                               |                  |                  |
| Opening Balance                                   | (1308874)        | (1281138)        |
| Add: Net Profit / (Net Loss) for the current year | (76058)          | (27736)          |
| Transfer from General Reserve                     | -                | -                |
| Less: Transfer to General Reserve                 | -                | -                |
| Proposed Dividend                                 | -                | -                |
| Tax on Proposed Dividend                          | -                | -                |
| Closing Balance                                   | (1384932)        | (1308874)        |
| <b>Total - Reserves and Surplus</b>               | <b>(1384932)</b> | <b>(1308874)</b> |

**Note 3: Other Current Liabilities**
**(Amount in Rs.)**

| Particulars    | As at        | As at        |
|----------------|--------------|--------------|
|                | 31.03.2015   | 31.03.2014   |
| Other Payables | 52246        | 39236        |
| <b>TOTAL</b>   | <b>52246</b> | <b>39236</b> |

**Note:4 Cash and cash equivalents**
**(Amount in Rs.)**

| Particulars             | As at         | As at         |
|-------------------------|---------------|---------------|
|                         | 31.03.2015    | 31.03.2014    |
| a. Balances with banks: |               |               |
| On current accounts     | 318504        | 383022        |
| b. Cash on hand         | 4810          | 3340          |
| <b>Grand Total</b>      | <b>323314</b> | <b>386362</b> |

**Note: 5 Other expenses**

| Particulars                                 | As at         | As at         |
|---------------------------------------------|---------------|---------------|
|                                             | 31.03.2015    | 31.03.2014    |
| Printing and Stationery                     | 13400         | -             |
| Rates and taxes, excluding, taxes on income | 6730          | 5,000         |
| Legal and Professional Charges              | 44500         | 11,500        |
| Payment to Auditors :                       |               | -             |
| Audit Fee                                   | 11428         | 11,236        |
| <b>Total</b>                                | <b>76,058</b> | <b>27,736</b> |

As per our report attached

**For and on behalf of the Board**
**For Raju & Prasad**

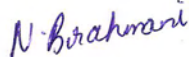
Chartered Accountants

(Firm No.003475S)


**Y. BALA KRISHNA REDDY**

Partner

Membership No.223701


**N. BRAHMANI**

Managing Director

DIN: 02338940


**Dr. M. SAMBASIVA RAO**

Director

DIN: 01887410

Date: May 11, 2015

Place : Hyderabad

## Note 6: Significant Accounting Policies And Notes To Financial Statements

1. a) **Basis of preparation of financial statements:** The financial statements have been prepared under historical cost convention and in conformity with the generally accepted accounting principles, applicable provisions of the Companies Act, 2013, and as per the Accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014. Financial statements have been presented as per the schedule III of Companies Act, 2013.
- b) **Changes in Accounting policies:** Accounting policies have been consistently applied except where a newly issued Accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently or revised Accounting standards on an ongoing basis and accordingly changes the Accounting policies as applicable
- c) **Income and Expenditure:** All items of expenditure shown in the statement having material bearing on the accounts are accounted on accrual basis.
- d) **Use of Estimates:** The preparation of financial statements in conformity with the Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of financial statements and reported amounts of income and expenses during the period.  
  
Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.
- e) **Cash Flow statement:** The cash flow statement is prepared by the "Indirect Method" set out in Accounting standard (AS-3) "Cash Flow statements" and presents the cash flows by operating, financing and investing activities of the company. Operating cash flows are arrived by adjusting profit or loss before tax for the effects of transactions of a non cash nature, and deferral of accrual of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.
- f) **Cash and Cash Equivalents:** Cash and Cash Equivalents comprises of cash on hand, cash at bank.
- g) **Earnings per share:** Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.
- h) **Provisions:** Provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the year end. These estimates are reviewed at each year end and adjusted to reflect the current best estimates.
- i) **Contingent Liabilities:** A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

## Note 7 : Contingent Liabilities and Commitments (To the extent not provided for)

(Amt in Rupees)

| Particulars                                                                                         | As at<br>31.03.2015 | As at<br>31.03.2014 |  |
|-----------------------------------------------------------------------------------------------------|---------------------|---------------------|--|
| (i) Contingent liabilities shall be classified as:                                                  |                     |                     |  |
| (a) Claims against the company not acknowledged as debt;                                            | NIL                 | NIL                 |  |
| b) Guarantees;                                                                                      | NIL                 | NIL                 |  |
| (c) Other money for which the company is contingently liable                                        |                     |                     |  |
| (ii) Commitments shall be classified as:                                                            |                     |                     |  |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for; | NIL                 | NIL                 |  |
| (b) Uncalled liability on shares and other investments partly paid;                                 | NIL                 | NIL                 |  |
| (c) Other commitments (specify nature).                                                             | NIL                 | NIL                 |  |
| <b>Total</b>                                                                                        | <b>NIL</b>          | <b>NIL</b>          |  |

# Heritage Foods Retail Limited

## 7<sup>th</sup> Annual Report

**Note 8. Employees benefits:**

There are no employees engaged by the company. Hence no provision towards employee benefits has been made.

**Note 9. Segment Reporting :**

The Company has not commenced commercial operations. Hence reporting as per AS17: Segment Reporting is not applicable.

**Note 10. Related Party disclosures as per AS-18**

| Name of the related party                                                                                           | Heritage Foods Limited     | Heritage Conpro Limited    | N Bhuvaneswari                      | N. Brahmani                                  | N Lokesh                            | M Sambasiva Rao                     |
|---------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------|----------------------------------------------|-------------------------------------|-------------------------------------|
| Description of the Relationship between the parties                                                                 | Holding Company            | Fellow subsidiary          | Key Management Personnel (Director) | Key Management Personnel (Managing Director) | Key Management Personnel (Director) | Key Management Personnel (Director) |
| Description of the nature of transactions                                                                           | Inter company transactions | Inter company transactions | a) Receiving of Services            | Receiving of Services                        | Receiving of Services               | Receiving of Services               |
| Volume of the transactions either as an amount or as appropriate proportion                                         | NIL                        | NIL                        | NIL                                 | NIL                                          | NIL                                 | NIL                                 |
| Any other elements of the related party transacting of the financial statements                                     | NIL                        | NIL                        | NIL                                 | NIL                                          | NIL                                 | NIL                                 |
| The amounts or appropriate proportions of outstanding items pertaining to related parties at the Balance Sheet date | NIL                        | NIL                        | NIL                                 | NIL                                          | NIL                                 | NIL                                 |
| Amounts written off or written back in the period in respect of debts due from or to related parties.               | NIL                        | NIL                        | NIL                                 | NIL                                          | NIL                                 | NIL                                 |

**Note 11. Earnings per share (EPS)**
**(Amt in Rupees)**

| Particulars                                                                                                                                      | As at<br>31.03.2015 | As at<br>31.03.2014 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| a) Calculation of weighted average number of equity shares of Rs 10/- each :<br>Number of Equity Shares outstanding at the beginning of the year | 165600              | 165600              |
| Number of Equity Shares outstanding at the end of the year                                                                                       | 165600              | 165600              |
| Weighted average number of Equity Shares outstanding during the year                                                                             | <b>165600</b>       | 165600              |
| b) Net Profit/(Loss) after tax                                                                                                                   | <b>(51758)</b>      | (52718)             |
| c) Basic Earnings per share of Rs 10/- each                                                                                                      | <b>(0.31)</b>       | (0.32)              |
| d) Diluted Earnings per share of Rs 10/- each                                                                                                    | <b>(0.31)</b>       | (0.32)              |

Note 12. There is no amount or interest which are outstanding for more than 45 days payable to Micro, Small and Medium Enterprises as required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 as at 31st March 2015.

**Note 13: Expenditure, Earnings, Remittance in Foreign Currency:**
**(Amount in Rs.)**

| Particulars                          | For the year ended<br>31.03.2015 | For the year ended<br>31.03.2014 |
|--------------------------------------|----------------------------------|----------------------------------|
| 1.2 Expenditure in Foreign Currency: | NIL                              | NIL                              |
| 1.3 Earnings in Foreign Currency     | NIL                              | NIL                              |
| 1.4 Remittance in Foreign Currency   | NIL                              | NIL                              |

Note 14. Paise is rounded off to the nearest Rupee.

As per our report attached

**For and on behalf of the Board**

**For Raju & Prasad**

Chartered Accountants

(Firm No.003475S)

*Y. Bala Krishna Reddy*

**Y. BALA KRISHNA REDDY**

Partner

Membership No.223701

*N. Brahmam*

**N. BRAHMAM**

Managing Director

DIN: 02338940

*Dr. M. Sambasiva Rao*

**Dr. M. SAMBASIVA RAO**

Director

DIN: 01887410

Date: May 11, 2015

Place : Hyderabad

**ATTENDANCE SLIP****HERITAGE FOODS RETAIL LIMITED**

CIN: U15400TG2008PLC062054

#6-3-541/C, Panjagutta, Hyderabad - 500 082, Telangana

Ph: +91-040-23391221/2, Fax: +91-040-30685458

(Please fill this attendance slip and hand it over at the entrance of the Meeting Hall)

|                   |  |
|-------------------|--|
| <b>DP ID*</b>     |  |
| <b>Client ID*</b> |  |

|                      |  |
|----------------------|--|
| <b>Folio Number</b>  |  |
| <b>No. of Shares</b> |  |

**Name & Address (in BLOCK letters):**

I/we certify that I/we am/are a registered shareholder(s)/proxy(s) for the registered shareholder of the Company. I/we hereby record my/our presence at the 7<sup>th</sup> Annual General Meeting of the Company to be held at 6-3-541/C, Panjagutta, Hyderabad – 500082 on Tuesday, the 15<sup>th</sup> September, 2015 at 10.30 a.m.

.....  
Signature of the Shareholder / Authorized Representative/Proxy \*\*

\* Applicable for investors holding shares in electronic form

\*\* **Strike out whichever is not applicable****PROXY FORM****HERITAGE FOODS RETAIL LIMITED**

CIN: U15400TG2008PLC062054

#6-3-541/C, Panjagutta, Hyderabad - 500 082, Telangana

Ph: +91-040-23391221/2, Fax: +91-040-30685458

**[Pursuant Section 105(6) of the Companies Act 2013 and Rule 19(3) of Companies (Management and Administration) Rules, 2014]**

|                        |        |
|------------------------|--------|
| Name of the Member(s): |        |
| Registered address:    |        |
| Folio No./Client Id:   | DP ID: |
| E-mail Id:             |        |

I/We, being the member(s) having..... Shares of the above named Company, hereby appoint:

|                    |             |             |
|--------------------|-------------|-------------|
| 1.                 | Name :      | Address :   |
|                    | E-mail Id : | Signature : |
| or failing him/her |             |             |
| 2.                 | Name :      | Address:    |
|                    | E-mail Id : | Signature : |
| or failing him/her |             |             |
| 3.                 | Name :      | Address:    |
|                    | E-mail Id : | Signature : |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 7<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, the 15<sup>th</sup> September, 2015 at 10.30 a.m. at 6-3-541/C, Panjagutta, Hyderabad – 500082 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resoluti<br>on<br>number | Resolutions                                                                                                                                                                                                                           | Vote (Optional see<br>Note 2) (Please<br>mention no. of |         |         |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|---------|---------|
|                          |                                                                                                                                                                                                                                       | For                                                     | Against | Abstain |
| Ordinary Business:       |                                                                                                                                                                                                                                       |                                                         |         |         |
|                          | Adoption of Financial Statement:                                                                                                                                                                                                      |                                                         |         |         |
| 1.                       | Adopt the Audited Balance Sheet as at 31 <sup>st</sup> March, 2015, Statement of Profit and Loss, Cash Flow Statement & notes thereof for the year ended as on that date and the Reports of the Directors' and the Auditors' thereon. |                                                         |         |         |
| 2.                       | To appoint a Director in place of N. Lokesh, who retires by rotation and being eligible, offers himself for re-appointment.                                                                                                           |                                                         |         |         |
| 3.                       | The appointment of auditors of the Company, and to fix their remuneration.                                                                                                                                                            |                                                         |         |         |
| Special Business:        |                                                                                                                                                                                                                                       |                                                         |         |         |
| 4.                       | To Appoint Smt. N. Brahmani, as Director of the Company                                                                                                                                                                               |                                                         |         |         |
| 5.                       | To Appoint Smt. N. Brahmani, as Managing Director of the Company                                                                                                                                                                      |                                                         |         |         |

Affix  
Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of Shareholder

Signature of Proxy holder(s)

**Notes:**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- 2. A Proxy need not be a member of the Company.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders.