

Independent Auditor's Report and Financial Statements

Snacko Bisc Private Limited

31 March 2022

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Walker Chandiook & Co LLP

Independent Auditor's Report

To the Members of Snacko Bisc Private Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Snacko Bisc Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.
2. 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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Directors' Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Chartered Accountants

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Walker Chandiook & Co LLP is registered
with limited liability with identification
number AAC-2085 and its registered office
at L-41 Connaught Circus, New Delhi,
110001, India

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Responsibilities of Management for the Financial Statements

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.
6. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with Standards on Auditing, specified under Section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;



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

Report on Other Legal and Regulatory Requirements

11. Based on our audit, we report that the Company has not paid or provided for any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable.
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure I, as required by Section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - 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 financial statements dealt with by this report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with Ind AS specified under Section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2022 and the operating effectiveness of such controls, refer to our separate Report in Annexure II wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its financial position as at 31 March 2022;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2022;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2022;
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 18 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;



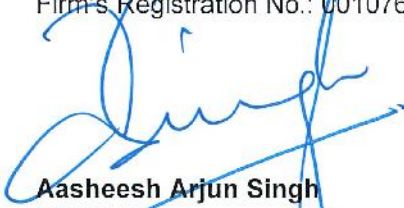
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- b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 18 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2022.

For **Walker ChandioK & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



Aasheesh Arjun Singh

Partner

Membership No.: 210122

UDIN: 22210122AIKNRN5612

Bengaluru

30 April 2022



Walker ChandioK & Co LLP

Annexure I referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) The Company does not have any property, plant and equipment or intangible assets or right of use assets or investment property and accordingly, reporting under clause 3(i) of the Companies (Auditor's Report) Order, 2020 (hereinafter referred to as 'the Order') is not applicable to the Company.
- (ii)(a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
 - (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets during any point of time of the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) The Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, income-tax, and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.



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Annexure I referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022 (cont'd)

- (ix)(a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and did not have any term loans outstanding at the beginning of the current year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilised for long term purposes.
- (e) According to the information and explanations given to us, the Company does not have any subsidiaries, associates or joint ventures. Accordingly, reporting under clause 3(ix)(e) and clause 3(ix)(f) of the Order is not applicable to the Company.
- (x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi)(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under Section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) The Company has not entered into any transactions with the related parties covered under Section 177 or Section 188 of the Act. Further, according to the information and explanations given to us, the Company is not required to constitute an audit committee under Section 177 of the Act. Accordingly, reporting under clause 3(xiii) of the Order is not applicable to the Company.



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Annexure I referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022 (cont'd)

- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under Section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3(xiv) of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the RBI. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) has only one CIC as part of the Group.
- (xvii) The Company has incurred cash losses in the current financial year and in the immediately preceding financial years amounting to ₹ 37 thousands and ₹ 100 thousands respectively.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.




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Annexure I referred to in Paragraph 12 of the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022 (cont'd)

- (xx) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under Section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No. 001076N/N500013


Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 22210122AIKNRN5612

Bengaluru
30 April 2022



Walker ChandioK & Co LLP

Annexure II to the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022

Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of Snacko Bisc Private Limited ('the Company') as at and for the year ended 31 March 2022, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



Walker Chandiook & Co LLP

Annexure II to the Independent Auditor's Report of even date to the members of Snacko Bisc Private Limited on the financial statements for the year ended 31 March 2022 (cont'd)

Meaning of Internal Financial Controls with Reference to Financial Statements

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

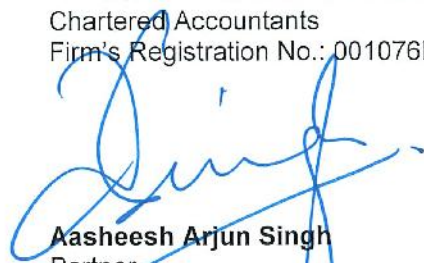
Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2022, based internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Aasheesh Arjun Singh
Partner
Membership No.: 210122
UDIN: 22210122AIKNRN5612

Bengaluru
30 April 2022



Snacko Bisc Private Limited
Balance Sheet

(all amounts in ₹ thousands, unless otherwise mentioned)

As at	Note	31 March 2022	31 March 2021
I Assets			
(1) Non-current assets			
Other non-current assets	2	-	-
Total non-current assets		-	-
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	3	76	122
(ii) Other financial assets	4	-	-
Total current assets		76	122
Total assets		76	122
II Equity and liabilities			
(1) Equity			
(a) Equity share capital	5	2,55,208	2,55,208
(b) Other equity	6	(4,20,608)	(4,20,645)
Total equity		(1,65,400)	(1,65,437)
(2) Liabilities			
(A) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	1,63,481	1,63,481
(ii) Trade payables	8		
(a) total outstanding dues of micro enterprises and small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		16	99
(iii) Other financial liabilities	9	1,979	1,979
Total current liabilities		1,65,476	1,65,559
Total liabilities		1,65,476	1,65,559
Total equity and liabilities		76	122

Significant accounting policies 1(E)

See accompanying notes to the financial statements

As per our report of even date attached

for Walker Chandiook & Co LLP

Chartered Accountants

ICAI Firm registration number: 001076N/N500013



Aasheesh Arjun Singh

Partner

Membership number: 210122

Place : Bengaluru

Date : 30 April 2022



for and on behalf of the Board of Directors of

Snacko Bisc Private Limited



Ramamurthy Jayaraman

Director

DIN: 07206661



Vinay Singh Kushwaha

Director

DIN: 03480249



Shantharaju Nagesh

Chief Financial Officer



T.V Thulsidass

Company Secretary

Membership Number: A20927

Place : Bengaluru

Date : 30 April 2022

Place : Bengaluru

Date : 30 April 2022



Snacko Bisc Private Limited
Statement of profit and loss

(all amounts in ₹ thousands, unless otherwise mentioned)

For the year ended	Note	31 March 2022	31 March 2021
I Income			
Other income	10	47	-
Total Income		47	-
II Expenses:			
Other expenses	11	10	100
Total expenses		10	100
III Profit / (loss) before tax (I-II)		37	(100)
IV Tax Expense:			
(i) Current tax		-	-
(ii) Deferred tax		-	-
V Profit / (loss) for the year (III-IV)		37	(100)
VI Other comprehensive income		-	-
VII Total comprehensive income for the year (V+VI)		37	(100)
Earnings / (Loss) per equity share (nominal value of ₹ 10 each)	14		
Basic (in ₹)		0.00	(0.00)
Diluted (in ₹)		0.00	(0.00)
Weighted average number of equity shares used in computing earning per share			
-Basic		2,55,20,760	2,55,20,760
-Diluted		2,55,20,760	2,55,20,760
Significant accounting policies	1(E)		

See accompanying notes to the financial statements
As per our report of even date attached

for **Walker Chandio & Co LLP**
Chartered Accountants
ICAI Firm registration number: 001076N/N500013



Aasheesh Arjun Singh
Partner
Membership number: 210122

Place : Bengaluru
Date : 30 April 2022



for and on behalf of the Board of Directors of
Snacko Bisc Private Limited




Ramamurthy Jayaraman
Director
DIN: 07206661



Vinay Singh Kushwaha
Director
DIN: 03480249



Shantharaju Nagesh
Chief Financial Officer



T.V Thulsidass
Company Secretary
Membership Number: A20927

Place : Bengaluru
Date : 30 April 2022

Place : Bengaluru
Date : 30 April 2022



Snacko Bisc Private Limited
Statement of Changes in Equity

(all amounts in ₹ thousands, unless otherwise mentioned)

Particulars	Equity share capital	Surplus	Other Comprehensive Income	Total Equity
		Retained earnings	Other Items of OCI	
Balance as at 31 March 2020	2,55,208	(4,20,545)	-	(1,65,337)
Loss for the year	-	(100)	-	(100)
Balance as at 31 March 2021	2,55,208	(4,20,645)	-	(1,65,437)
Profit for the year	-	37	-	37
Balance as at 31 March 2022	2,55,208	(4,20,608)	-	(1,65,400)

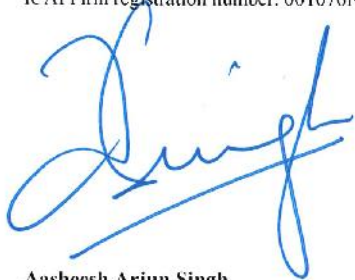
See accompanying notes to the financial statements

As per our report of even date attached

for Walker Chandiook & Co LLP

Chartered Accountants

ICAI Firm registration number: 001076N/N500013



Aasheesh Arjun Singh

Partner

Membership number: 210122

for and on behalf of the Board of Directors of
Snacko Bisc Private Limited



Ramamurthy Jayaraman

Director

DIN: 07206661



Shantharaju Nagesh

Chief Financial Officer



Vinay Singh Kushwaha

Director

DIN: 03480249



T.V Thulsidass

Company Secretary

Membership Number: A20927

Place : Bengaluru

Date : 30 April 2022



Place : Bengaluru

Date : 30 April 2022

Place : Bengaluru

Date : 30 April 2022



Snacko Bise Private Limited
Statement of Cash flows

(all amounts in ₹ thousands, unless otherwise mentioned)

For the year ended	31 March 2022	31 March 2021
Cash flow from operating activities		
Profit / (loss) before tax	37	(100)
Adjustments for :		
Liability no longer required written back	(47)	-
	<u>(10)</u>	<u>(100)</u>
Changes in		
Increase in trade payables and other financial liabilities	(36)	31
Cash used in operating activities	<u>(46)</u>	<u>(69)</u>
Income tax paid, net of refund	-	-
Net cash used in operating activities (A)	<u>(46)</u>	<u>(69)</u>
Cash flow from financing activities		
Proceeds from borrowings	-	100
Cash flow from financing activities (B)	<u>-</u>	<u>100</u>
Net change in cash and cash equivalents (A + B)	(46)	31
Cash and cash equivalents at beginning of year	122	91
Cash and cash equivalents at end of year [Refer note 3]	<u>76</u>	<u>122</u>
Reconciliation between opening and closing balance sheet for liabilities arising from financing activities		
Non-current Borrowings and current maturities of long-term debt		
Opening balance	1,63,481	1,63,381
Proceeds from borrowings, net	-	100
Closing balance	<u>1,63,481</u>	<u>1,63,481</u>

Significant accounting policies

1(E)

See accompanying notes to the financial statements

As per our report of even date attached

for Walker Chandiook & Co LLP
Chartered Accountants
ICAI Firm registration number: 001076N/N500013

for and on behalf of the Board of Directors of
Snacko Bise Private Limited



Aasheesh Arjun Singh
Partner
Membership number: 210122



Ramamurthy Jayaraman
Director
DIN: 07206661



Vinay Singh Kushwaha
Director
DIN: 03480249



Shantharaju Nagesh
Chief Financial Officer



T.V. Thulsidass
Company Secretary
Membership Number: A20927

Place : Bengaluru
Date : 30 April 2022

Place : Bengaluru
Date : 30 April 2022

Place : Bengaluru
Date : 30 April 2022




Snacko Bisc Private Limited
Notes to financial statements

(all amounts in ₹ thousands, unless otherwise mentioned)

1 Reporting entity

Snacko Bisc Private Limited (the Company) having its registered office at India Land Tech Park, 5th Floor, III Main Ambattur Industrial Estate Chennai Tamilnadu 600 058 was incorporated on October 29, 1997 vide certificate of incorporation No U0154191N1997PTC039343 issued by the Registrar of Companies, Chennai Tamil Nadu.

1 (A) Statement of Compliance

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

The financial statements were authorised for issue by the Company's Board of Directors on 30 April 2022.

1 (B) Basis of preparation and presentation

Basis of preparation

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

-Certain financial assets and liabilities which have been measured at fair value (refer note 1(E)(e)).

Functional and Presentation Currency

These financial statements are presented in Indian rupees (₹), which is the Company's functional currency. All amounts have been rounded to the nearest "thousands", unless otherwise indicated.

1 (C) Key estimates and judgements

The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance Sheet and Statement of Profit and Loss. The actual amounts realised may differ from these estimates. Estimates and underline assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised prospectively.

Going Concern

The Company's net worth stands completely eroded as at 31 March 2022. However, these financial statements have been prepared on going concern basis as the Company's management believes that the company will be able to operate as a going concern in the foreseeable future as it is dependent on its principal shareholders for operating and financial support. The principal shareholder has confirmed the said support. These financial statements do not include any adjustments relating to the recoverability and classifications of carrying amount of assets or to the amount and classification of liabilities that may be necessary if the entity is unable to continue as a going concern. The Company intends to pursue other business opportunities such as new product launches in accordance with its Memorandum of Association. The Company has made profit amounting to ₹ 37 for the year ended 31 March 2022 (31 March 2021: loss ₹ 100). Additionally, the Company has negative operating cash flows amounting ₹ 46 during the year ended 31 March 2022 (31 March 2021: ₹ 69). The financial statements have been prepared on going concern assumption, based on the continuing financial support received from the holding company. Consequently, the Company does not foresee an inability to continue as a going concern or face difficulty in settling its liabilities as they fall due. Accordingly, the financial statements continue to be presented on a going concern basis which contemplates that the Company will be able to realise its assets and discharge its liabilities as recorded in these financial statements in the normal course of the business.

1 (D) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for Financial Instruments.

The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

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1 (E) Statement of significant accounting policies

a) **Income taxes**

Tax expense comprises of current tax and deferred tax.

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside Statement of Profit and Loss is recognised either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation.

b) **Earnings per share**

The basic and diluted earnings per share (EPS) is computed by dividing Net Profit after tax for the year by weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date.

c) **Revenue Recognition**

Other income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method.

Dividend income is recognised when the right to receive payment is established and it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of the revenue can be measured reliably.

d) **Provisions and Contingencies**

a) A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes to the financial statements.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

b) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying benefits is remote, no provision or disclosure is made.

c) Provision for onerous contracts, i.e. contracts where the expected unavoidable cost of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event based on a reliable estimate of such obligation.

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1 Significant Accounting Policies (continued)

e) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial Instruments also include derivative contracts such as foreign currency foreign exchange forward contracts.

i) Financial assets

i. Initial recognition and measurement:

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

ii. Classification and subsequent measurement

Financial assets carried at amortised cost - A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income - A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss - A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

iii. Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

ii) Financial liabilities

Classification

Financial liabilities are subsequently carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

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

f) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprises of cash and cheques in hand, bank balances, current accounts, demand deposits with banks where the original maturity is three months or less and short term highly liquid investments. Bank overdraft which are repayable on demand form an integral part of the Company's cash management, hence bank overdrafts are included as a component of cash and cash equivalents.

g) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

h) Recent accounting pronouncements

Standards issued but not effective on Balance Sheet date:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below.

Ind AS 109 - Financial Instruments

The amendment clarifies that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. In determining those fees paid net of fees received, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf.

If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjust the carrying amount of the liability and are amortised over the remaining term of the modified liability.

Ind AS 16 - Property Plant and equipment - The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets - The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The Company has evaluated the amendment and there is no impact on its standalone financial statements.



Snacko Bisc Private Limited
Notes to financial statements

(all amounts in ₹ thousands, unless otherwise mentioned)

	As at 31 March 2022	As at 31 March 2021
2 Other non-current assets		
Unsecured		
<i>Advances other than capital advances</i>		
-Advances to statutory authorities	103	103
Less: Provision for doubtful advances	(103)	(103)
	<u>-</u>	<u>-</u>
3 Cash and cash equivalents		
In current accounts	76	122
	<u>76</u>	<u>122</u>
4 Other current financial assets		
Advance to suppliers	47	47
Less: Provision for loss allowance	(47)	(47)
	<u>-</u>	<u>-</u>

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Snacko Bise Private Limited

Notes to financial statements(continued)

(all amounts in ₹ thousands, unless otherwise mentioned)

5 Equity share capital

As at
31 March 2022 As at
31 March 2021

Authorised Capital

30,000,000 equity shares of ₹ 10/- each (31 March 2021; 30,000,000 equity shares of ₹ 10/- each)

3,00,000	3,00,000
3,00,000	3,00,000

Issued, subscribed and paid up

25,520,760 equity shares of ₹ 10/- each (31 March 2021; 25,520,760 equity shares of ₹ 10/- each)

2,55,208	2,55,208
2,55,208	2,55,208

- (a) **Shares in respect of equity in the Company held by its holding or ultimate holding company, including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate:**

	As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount	Number of shares	Amount
Subsidiaries of the ultimate holding company				
Vasana Agrex and Herbs Private Limited	2,55,20,758	2,55,208	2,55,20,758	2,55,208
Boribunder Finance & Investments Company Private Limited	2	0	2	0
	2,55,20,760	2,55,208	2,55,20,760	2,55,208

- (b) **Details of shareholders holding more than 5% of total number of equity shares:**

	As at 31 March 2022		As at 31 March 2021	
	Number of shares	% holding	Number of shares	% holding
Subsidiaries of the ultimate holding company				
Vasana Agrex and Herbs Private Limited	2,55,20,758	100.00%	2,55,20,758	100.00%

- (c) **Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year:**

	As at 31 March 2022		As at 31 March 2021	
	Number of shares	Amount	Number of shares	Amount
Opening balance at the beginning of the reporting year	2,55,20,760	2,55,208	2,55,20,760	2,55,208
Shares issued	-	-	-	-
Shares bought back	-	-	-	-
Closing balance at the end of the reporting year	2,55,20,760	2,55,208	2,55,20,760	2,55,208

- (d) **Details of shareholding of Promoters:**

	As at 31 March 2022		
	Number of shares	% of total shares	% change during the year
Vasana Agrex and Herbs Private Limited	2,55,20,758	99.99%	-
Boribunder Finance and Investments Private Limited	2	0.01%	-
	2,55,20,760	100.00%	-
	As at 31 March 2021		
	Number of shares	% of total shares	% change during the year
Vasana Agrex and Herbs Private Limited	2,55,20,758	99.99%	-
Boribunder Finance and Investments Private Limited	2	0.01%	-
	2,55,20,760	100.00%	-

- (e) **Rights, preferences and restrictions attached to the equity shares:**

The Company has only one class of equity shares with voting rights having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. In the event of liquidation of the Company, the shareholders 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.

- (f) **Buy back of shares and shares allotted as fully paid up pursuant to contracts without payment being received in cash:**

The Company has not bought back any shares for a period of five years immediately preceding the balance sheet date. Further, the Company has not issued any bonus shares for consideration other than cash during the period of five years immediately preceding the balance sheet date.

- (g) **Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts is Nil (31 March 2021 : Nil).**



Snacko Bisc Private Limited
Notes to financial statements(continued)

(all amounts in ₹ thousands, unless otherwise mentioned)

6 Other equity

Particulars	Retained earnings	Total
Balance as at 1 April 2020	(4,20,545)	(4,20,545)
Additions:		
Loss after tax transferred from the statement of profit and loss	(100)	(100)
	<u>(4,20,645)</u>	<u>(4,20,645)</u>
Balance as at 31 March 2021	<u>(4,20,645)</u>	<u>(4,20,645)</u>

Particulars	Retained earnings	Total
Balance as at 1 April 2021	(4,20,645)	(4,20,645)
Additions:		
Profit after tax transferred from the statement of profit and loss	37	37
	<u>(4,20,608)</u>	<u>(4,20,608)</u>
Balance as at 31 March 2022	<u>(4,20,608)</u>	<u>(4,20,608)</u>

Retained Earnings

Retained earnings are the accumulated profits earned by the company till date, less transfer to general reserves, if any, dividend and other distributions made to the shareholders.

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Snacko Bisc Private Limited
Notes to financial statements(continued)
(all amounts in ₹ thousands, unless otherwise mentioned)

	As at 31 March 2022	As at 31 March 2021
7 Borrowings		
Current		
Unsecured		
Inter Corporate Loan (Refer note 16) (*)	1,63,481	1,63,481
	<u>1,63,481</u>	<u>1,63,481</u>
(*) Interest free and repayable on demand		
8 Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises (Refer note 13)	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	16	99
	<u>16</u>	<u>99</u>
Refer note 20		
9 Other current financial liabilities		
Deposits from customers	1,979	1,979
	<u>1,979</u>	<u>1,979</u>
	For the year ended 31 March 2022	For the year ended 31 March 2021
10 Other Income		
Liability no longer required written back	47	-
	<u>47</u>	<u>-</u>
11 Other expenses		
Professional Fees	-	40
Auditors remuneration:		
- Audit fees (Including applicable taxes)	10	10
Miscellaneous expenses	-	50
	<u>10</u>	<u>100</u>

12 Contingent liabilities and commitments (to the extent not provided for) :

- (i) **Contingent liabilities** : Claims / demands against the Company not acknowledged as debts including excise duty, income tax, sales tax and trade and other demands of ₹ Nil (31 March 2021: ₹ Nil).
- (ii) **Commitments** : Estimated amount of contracts remaining to be executed on capital account and not provided for ₹ Nil (31 March 2021: ₹ Nil).

13 Micro, Small and Medium Enterprises

Based on the information and records available with the management, there are no dues outstanding to micro and small enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31 March 2022 and as at 31 March 2021.

As at	31 March 2022	31 March 2021
(a)The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year:	-	-
-Principal		
-Interest		
(b)The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed date during the year.	-	-
(c)The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under MSMED Act, 2006	-	-
(d)The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e)The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006.	-	-



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Snacko Bisc Private Limited

Notes to financial statements(continued)

(all amounts in ₹ thousands, unless otherwise mentioned)

14 Earnings/(loss) per share

	31 March 2022	31 March 2021
(a) Net profit/ (loss) attributable to the equity shareholders	37	(100)
(b) Weighted average number of equity shares outstanding during the year	2,55,20,760	2,55,20,760
(c) Effect of potential equity shares on employee stock option outstanding	-	-
(d) Weighted average number of equity shares outstanding for computing diluted earnings per share [(b)+(c)]	2,55,20,760	2,55,20,760
Nominal value of equity shares (₹)	10	10
Basic earnings/(loss) per share (₹)	0.00	(0.00)
Diluted earnings/(loss) per share (₹)	0.00	(0.00)

15 Segment information

The Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by industry classes. Accordingly, segment information has been presented for industry classes.

The operating segment of the Company is identified to be "Investments" as the CODM reviews business performance at an overall Company level as one segment.

16 Related parties

Related party and nature of the related party relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

A) Parties where control exists:

Ultimate Holding Company: Britannia Industries Limited
Holding Company: Vasana Agrex and Herbs Private Limited

B) Key Management Personnel (KMP):

Directors: Ramakrishanan Vaidyanathan Sarma
Raja Sharma
Vinay Singh Kushwaha
Ramamurthy Jayaraman
Chief Financial Officer: Nagesh Shantharaju
Company Secretary: T.V.Thulsidass

Related party transactions during the year:

	Relationship	Year ended 31 March 2021	Year ended 31 March 2021
Loan taken			
Britannia Industries Limited	Ultimate holding Company	-	100
Balance outstandings as on Balance Sheet date:		As at 31 March 2022	As at 31 March 2021
Borrowings			
Vasana Agrex and Herbs Private Limited	Holding Company	31,833	31,833
Britannia Industries Limited	Ultimate holding Company	1,31,649	1,31,649

17 Capital management

The Company is an subsidiary of Britannia Industries Limited ('the Ultimate Holding Company') and funded by Ultimate Holding Company with no active operations and maintain a bare minimum capital. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to all its shareholders. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves and debt.

The Company monitors capital on the basis of the following gearing ratio.

As at	31 March 2022	31 March 2021
Total debt	1,63,481	1,63,481
Total equity	(1,65,400)	(1,65,437)
Debt to equity ratio	-98.84%	-98.82%



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Snacko Bise Private Limited
Notes to financials statements(continued)
(all amounts in ₹ thousands, unless otherwise mentioned)
18 Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as at 31 March 2022, including their levels in the fair value hierarchy.

Particulars	Note	Carrying amount			Fair value				
		FVTPL	FVTOCI	Other financial assets - amortised cost	Other financial liabilities - amortised cost	Level 1	Level 2	Level 3	Total
Financial assets measured									
Cash and cash equivalents	3	-	-	76	-	-	-	76	76
Financial Liabilities measured									
Borrowings	7	-	-	-	1,63,481	-	-	1,63,481	1,63,481
Trade payables	8	-	-	-	16	-	-	16	16
Other financial liabilities	9	-	-	-	1,979	-	-	1,979	1,979
		-	-	-	1,65,476	-	-	1,65,476	1,65,476

The following table shows the carrying amounts and fair values of financial assets and financial liabilities as at 31 March 2021, including their levels in the fair value hierarchy.

Particulars	Note	Carrying amount			Fair value				
		FVTPL	FVTOCI	Other financial assets - amortised cost	Other financial liabilities - amortised cost	Level 1	Level 2	Level 3	Total
Financial assets measured									
Cash and cash equivalents	3	-	-	122	-	-	-	122	122
Financial Liabilities measured									
Borrowings	7	-	-	-	1,63,481	-	-	1,63,481	1,63,481
Trade payables	8	-	-	-	99	-	-	99	99
Other financial liabilities	9	-	-	-	1,979	-	-	1,979	1,979
		-	-	-	1,65,559	-	-	1,65,559	1,65,559

The fair value of cash and cash equivalents, trade payables, other financial liabilities and borrowings approximate their carrying amount largely due to the short-term nature of these instruments.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



8.

Snacko Bisc Private Limited

Notes to financial statements(continued)

(all amounts in ₹ thousands, unless otherwise mentioned)

18 Financial Instruments - Fair values and risk management (continued)

Accounting classification and fair values (continued)

Financial risk management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's management risk policy is set by the Managing Board. The Company's activities expose it to financial risks: liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. A summary of the risks have been given below.

(a) Credit risk

Credit risk arises from cash held with banks and financial institutions. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Based on our assessment and current estimates the carrying value and the provisions made as at 31 March 2022 is considered adequate.

The Company provides for expected credit loss based on 12 month and life time expected credit loss for following financial assets:

Particulars	31 March 2022		
	Estimated gross carrying amount	Expected credit losses	Carrying amount of impairment
Other financial assets	47	47	-

Particulars	31 March 2021		
	Estimated gross carrying amount	Expected credit losses	Carrying amount of impairment
Other financial assets	47	47	-

Reconciliation of loss allowance provision - Other financial assets

	Other financial assets
Loss allowance as on 1 April 2021	47
Allowance for expected credit loss	-
Loss allowance as on 31 March 2021	47
Allowance for expected credit loss	-
Loss allowance as on 31 March 2022	47

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, that it will always have sufficient liquidity to meet its liabilities when due. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the senior management.

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2022 and 31 March 2021 :

Particulars	As at 31 March 2022		
	Less than 1 year	1-2 years	2 years and above
Non-derivative financial liabilities			
Borrowings	1,63,481	-	-
Trade payables	16	-	-
Other financial liabilities	1,979	-	-
	1,65,476	-	-
Particulars	As at 31 March 2021		
	Less than 1 year	1-2 years	2 years and above
Non-derivative financial liabilities			
Borrowings	1,63,481	-	-
Trade payables	99	-	-
Other financial liabilities	1,979	-	-
	1,65,559	-	-



(Handwritten signature)

Snacko Bisc Private Limited

Notes to financial statements(continued)

(all amounts in ₹ thousands, unless otherwise mentioned)

19	Ratio			31 March 2022	31 March 2021	Variance
Sl No.	Name	Numerator	Denominator			
(i)	Current ratio	Current assets	Current liabilities	0.00	0.00	# -37%
(ii)	Debt equity ratio	Debt	Net worth	(0.99)	(0.99)	0%
(iii)	Return on equity ratio	Profit after tax	Average Shareholders' funds (Total equity)	(0.00)	0.00	* -137%
(iv)	Net profit ratio	Net Profit for the period	Total Income	0.79	-	* 100%
(v)	Return on capital employed	Profit before exceptional items, tax and finance cost	Net worth + Debt + Deferred tax liability	(0.02)	0.05	* -137%

Due to change in balance in current accounts

* Due to change in profit

20 The table below provides details regarding Trade payables ageing schedule as at 31 March 2022.

	Unbilled dues / Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	16	-	-	-	-	16

The table below provides details regarding Trade payables ageing schedule as at 31 March 2021.

	Unbilled dues / Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	65	34	-	-	-	99

21 Deferred Tax Assets is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference and carried forward tax losses can be utilized. Due to lack of convincing evidence, the Company has not recorded deferred tax asset on deductible temporary differences which primarily includes the carry forward business losses which are given below:

Financial Year	Nature of loss	As at	Expiry Date	As at	Expiry Date
		31 March 2022		31 March 2021	
2013-14	Business Loss	-	-	26	31-03-2022
2014-15	Business Loss	20	31-03-2023	20	31-03-2023
2015-16	Business Loss	19	31-03-2024	19	31-03-2024
2016-17	Business Loss	28	31-03-2025	28	31-03-2025
2017-18	Business Loss	25	31-03-2026	25	31-03-2026
2018-19	Business Loss	30	31-03-2027	30	31-03-2026
2019-20	Business Loss	39	31-03-2028	39	31-03-2028
2020-21	Business Loss	100	31-03-2029	100	31-03-2029

22 Events after Reporting Date

Where events occurring after the Balance Sheet date provides evidence of condition that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

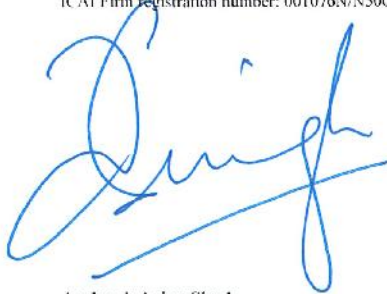
23 Comparative figures have been regrouped/ reclassified wherever necessary to conform to current period's presentation.

As per our report of even date attached

for Walker Chandiook & Co LLP

Chartered Accountants

ICAI Firm registration number: 001076N/N500013



Aashesh Arjun Singh

Partner

Membership number: 210122

Place : Bengaluru

Date : 30 April 2022



for and on behalf of the Board of Directors of

Snacko Bisc Private Limited



Ramamurthy Jayaraman

Director

DIN: 07206661



Shantharaju Nagesh

Chief Financial Officer

Place : Bengaluru

Date : 30 April 2022



Vinay Singh Kushwaha

Director

DIN: 03480249



T.V Thulsidass

Company Secretary

Membership Number: A20927

Place : Bengaluru

Date : 30 April 2022

