



SHILPA BALDOTA & ASSOCIATES
Chartered Accountants

Flat No.1, Gangotri Complex, 927 Synagogue Street, Camp, Pune - 411001.
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INDEPENDENT AUDITOR'S REPORT

To the Members of Zero Waste Agro Organics Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Zero Waste Agro Organics Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone 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 there under.

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 standalone financial statements are free from material misstatement.





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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone 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

standalone 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 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 standalone financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements gives the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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
- d. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- g. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;



i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position;

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Shilpa Baldota & Associates

FRN: 135699W

Chartered Accountants



Shilpa Baldota

Proprietor

M No. 127112

Date: 20 April 2017

Place: Mumbai



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF ZERO WASTE AGRO ORGANICS LIMITED**

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

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Zero Waste Agro Organics Limited (hereinafter referred to as "the Company")

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the company are responsible for establishing and maintaining the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

Shilpa Baldota & Associates
FRN: 135699W
Chartered Accountants



Shilpa Baldota
Proprietor
M No. 127112
Date: 20 April 2017
Place: Mumbai



Annexure to Auditors' Report

Referred to in paragraph 3 of the Auditors' Report of even date to the members of Zero Waste Agro Organics Limited on the financial statements as of and for the year ended March 31, 2017

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- ii. The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were found during physical verification.
- iii. The Company has not granted/taken any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act.
- iv. The provisions of section 185 and 186 of the Act are not applicable to the company since it had not undergone any transaction covering the provisions of above sections of the Act.
- v. The Company has not accepted any deposits within the meaning of section 73 to 76 of the Companies Act and the rules framed there under.
- vi. Maintenance of Cost records is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax, service tax and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, wealth-tax, service-tax and customs duty which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has not borrowed any loan from any financial institution, bank, and government or does not hold any due to any debenture holder; the clause (viii) is not applicable to the company.
- ix. No money is raised by way of initial public offer or further public offer (including debt instruments) and term loans. So this clause is not applicable.



- x. In our opinion and according to the information and explanations given to us, no fraud has been noticed or reported during the year.
- xi. According to the information and explanations given to us, managerial remunerations has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.
- xii. Since the company is not a Nidhi company, clause (xii) is not applicable.
- xiii. According to the information and explanations provided to us, the transactions with related parties are in compliance with section 177 and 188 of the Act wherever applicable and also disclosed in the financial statements as per the relevant accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence the said clause (xiv) is not applicable.
- xv. According to the information and explanations provided to us, the company has not entered into any non-cash transaction with the director or any person connected to him; the clause (xv) is not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India 1934 and hence clause (xvi) is not applicable.

For **Shilpa Baldota & Associates**
FRN 135699W
Chartered Accountants



Shilpa Baldota
Proprietor
Membership Number 127112



Mumbai
Date: 20 April 2017

Zero Waste Agro Organics Limited
CIN: U01400PN2011PLC141307
Balance Sheet as at 31 March 2017

All amounts are in Rs.lacs unless otherwise stated

| Note | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 | |
|---|--------------------------|--------------------------|-------------------------|-----------------|
| ASSETS | | | | |
| Non-current Assets | | | | |
| a)Property plant and equipment | 4 | 65.08 | 100.06 | 164.40 |
| b)Deferred tax assets | 5 | 145.70 | 174.74 | 185.51 |
| c)Non-Current tax assets (Net) | 6 | 11.90 | 10.77 | 4.51 |
| d)Other non-current assets | 7 | 18.62 | 66.81 | 68.79 |
| Total non-current assets | | 241.30 | 352.38 | 423.21 |
| Current Assets | | | | |
| a)Inventories | 8 | 149.64 | 147.04 | 267.84 |
| b)Financial assets | | | | |
| i)Investments | 9 | 1,094.90 | 941.95 | 552.07 |
| ii)Trade receivables | 10 | 51.92 | 134.86 | 286.83 |
| iii)Cash and Bank balances | 11 | 18.49 | 6.93 | 2.32 |
| c)Other current assets | 7 | 14.95 | 38.68 | 68.93 |
| Total current assets | | 1,329.90 | 1,269.46 | 1,177.99 |
| Total Assets | | 1,571.20 | 1,621.84 | 1,601.20 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| a)Equity share capital | 12 | 7.36 | 7.36 | 7.36 |
| b)Other equity | 13 | 1,418.15 | 1,412.43 | 1,387.61 |
| Equity attributable to owners of the Company | | 1,425.51 | 1,419.79 | 1,394.97 |
| Total equity | | 1,425.51 | 1,419.79 | 1,394.97 |
| Liabilities | | | | |
| Current Liabilities | | | | |
| a)Financial liabilities | | | | |
| ii)Trade payables | 14 | 140.84 | 193.72 | 204.97 |
| iii)Other financial liabilities | 15 | 2.00 | - | - |
| b)Other current liabilities | 16 | 2.85 | 8.33 | 1.26 |
| Total current Liabilities | | 145.69 | 202.05 | 206.23 |
| Total Liabilities | | 145.69 | 202.05 | 206.23 |
| Total | | 1,571.20 | 1,621.84 | 1,601.20 |

See accompanying notes to the financial statements
In terms of our report attached

For Shilpa Baldota and Associates,
Chartered Accountants
FRN: 135699W



Shilpa Baldota
Proprietor

M No. 127112

Date: 20 April 2017

Place: Mumbai



For and on behalf of Board,


Venkatadri Karuppampalayam Ranganathan Krishnasamy Sundar Desamanickam
DIN: 03409857 DIN: 02621560


Veeramani Shankar
DIN: 01385240

Zero Waste Agro Organics Limited
CIN: U01400PN2011PLC141307

Statement of profit and loss for the period ended 31 March 2017

All amounts are in Rs.lacs unless otherwise stated

Continuing operations:

| | | | | |
|------|---|----|---------------|-----------------|
| I | Revenue from operations | 17 | 754.68 | 1,145.21 |
| II | Other income | 18 | 70.30 | 58.49 |
| III | Total Income (I+II) | | 824.98 | 1,203.70 |
| IV | Expenses | | | |
| | Cost of materials consumed | 19 | 523.78 | 697.96 |
| | Changes in inventories of finished goods, stock-in-trade and work-in-progress | 20 | 14.14 | 81.98 |
| | Employee benefits expense | 21 | 115.42 | 134.12 |
| | Depreciation and amortisation expense | 22 | 24.43 | 31.80 |
| | Other expenses | 23 | 110.97 | 221.88 |
| | Total expenses (IV) | | 788.74 | 1,167.74 |
| V | Profit before exceptional items and tax from continuing operations (III -IV) | | 36.24 | 35.96 |
| VI | Exceptional items | | - | - |
| VII | Profit before tax from continuing operations (V-VI) | | 36.24 | 35.96 |
| VIII | Tax expense | | | |
| | (1)Current tax | 6 | - | - |
| | (2)Deferred tax | 6 | 29.59 | 10.76 |
| | | | 29.59 | 10.76 |
| IX | Profit for the period from continuing operations (VII-VIII) | | 6.65 | 25.20 |
| | Other comprehensive income | | | |
| | Items that will not to reclassified to profit or loss : | | | |
| | a) Remeasurement of the defined benefit plans | | 0.00 | 0.00 |
| | b) Income tax relating to items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| X | Total Other comprehensive income | | 0.00 | 0.00 |
| XI | Total Comprehensive income for the period (IX + X) | | 6.65 | 25.20 |
| | Earnings per equity share | | | |
| | (1) Basic (in Rs.) | 24 | 9.02 | 34.22 |
| | (2) Diluted (In Rs.) | | 9.02 | 34.22 |

| Notes | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|-------|-------------------------------------|-------------------------------------|
| 17 | 754.68 | 1,145.21 |
| 18 | 70.30 | 58.49 |
| | 824.98 | 1,203.70 |
| 19 | 523.78 | 697.96 |
| 20 | 14.14 | 81.98 |
| 21 | 115.42 | 134.12 |
| 22 | 24.43 | 31.80 |
| 23 | 110.97 | 221.88 |
| | 788.74 | 1,167.74 |
| | 36.24 | 35.96 |
| | - | - |
| | 36.24 | 35.96 |
| 6 | - | - |
| 6 | 29.59 | 10.76 |
| | 29.59 | 10.76 |
| | 6.65 | 25.20 |
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| | 6.65 | 25.20 |
| 24 | 9.02 | 34.22 |
| | 9.02 | 34.22 |

See accompanying notes to the financial statements

In terms of our reports attached,
For Shilpa Baldota and Associates,
Chartered Accountants,
FRN: 135699W

FRN: 135699W



Shilpa Baldota
Proprietor


M No. 127112

Date: 20 April 2017

Place: Mumbai



For and on behalf of Board,


Venkatadri Karuppampalayam Ranganathan Krishnasamy Sundar Desamanickam
DIN: 03409857 DIN: 02621560

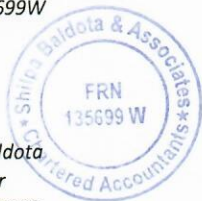

Veeramani Shankar
DIN: 01385240

Zero Waste Agro Organics Limited
CIN: U01400PN2011PLC141307
Cash Flow Statement for the year ended 31 March 2017
All amounts are in Rs.lacs unless otherwise stated

| | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|---|-------------------------------------|-------------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit for the year | 36.25 | 35.96 |
| Adjustments for : | | |
| Depreciation and amortisation of non current asset | 24.43 | 31.80 |
| Interest income recognised in profit or loss | (70.30) | (56.29) |
| Credit balances written back | (7.05) | - |
| Provision for Doubtful Debts/Advances | 29.24 | - |
| Gain on disposal of asset | - | (2.20) |
| Loss on disposal of property, plant and equipment | 4.03 | - |
| | 16.60 | 9.27 |
| Movements in working capital: | | |
| (Increase)/decrease in Trade and other receivables | 82.94 | 151.97 |
| (Increase)/decrease in Inventories | (2.60) | 120.80 |
| (Increase)/decrease Other Assets | 60.16 | 32.23 |
| Increase/(decrease) Trade payables | (64.83) | (11.25) |
| (Increase)/decrease in current investment | (152.95) | (389.88) |
| Increase/(decrease) in other liabilities | (3.48) | 7.07 |
| CASH GENERATED FROM OPERATIONS | (64.16) | (79.79) |
| Income taxes paid | (1.13) | (6.26) |
| NET CASH GENERATED BY OPERATING ACTIVITIES (A) | (65.29) | (86.05) |
| B CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Payments to acquire financial assets | (1.01) | (0.28) |
| Interest received | 70.30 | 56.29 |
| Proceeds from disposal of property , plant and equipment | 7.56 | 34.65 |
| NET CASH (USED IN) INVESTING ACTIVITIES (B) | 76.85 | 90.66 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| NET CASH USED IN FINANCING ACTIVITIES (C) | - | - |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A) + (B) + (C) | 11.56 | 4.61 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | | |
| Cash in Hand | - | - |
| Balances with Scheduled Banks on Current Account and Deposit Account | 6.93 | 2.32 |
| | 6.93 | 2.32 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | | |
| Cash in Hand | - | - |
| Balances with Scheduled Banks on Current Account and Deposit Account | 18.49 | 6.93 |
| | 18.49 | 6.93 |
| Footnote: | | |
| Reconciliation of cash and cash equivalent with balance sheet | | |
| Cash and Cash Equivalents as above | 18.49 | 6.93 |
| CASH AND BANK BALANCE AS PER NOTE 14 | 18.49 | 6.93 |


Notes referred to above form an integral part of the Cash Flow Statement and should be read in conjunction therewith.

In terms of our report attached
For Shilpa Baldota and Associates
Chartered Accountants
FRN: 135699W



Shilpa Baldota
Proprietor
M No. 127112
Date: 20 April 2017
Place: Mumbai

For and on behalf of Board,


Venkatadri Karuppampalayam Ranganathan Krishnasamy Sundar Desamanickam
DIN: 03409857 DIN: 02621560


Veeramani Shankar
DIN: 01385240

Zero Waste Agro Organics Limited

Notes to the Financial Statements

1. Company overview

Zero Waste Agro Organics Ltd (the "Company") is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Kapil Towers "A", 1st Floor, Dr. Ambedkar Road, Near RTO Sangam Bridge, Pune. The Company is engaged in business of manufacturing of Agri Inputs.

As of March 31, 2017, Rallis India Limited owned 100% of Zero Waste Agro Organics Limited's equity share capital and is the holding company.

2. Application of new and revised Ind ASs

At the date of preparation of these model financial statements, all the Ind ASs issued and notified by the MCA are considered for illustrating the significant accounting policies to the extent relevant and applicable for the company .

Subsequent to the first Ind AS financial statements, in addition to the disclosures required by Ind AS 8.30 (as mentioned above), an entity shall also be required to give disclosures required by Ind AS 8.28 if it applies a new Ind AS or a revised Ind AS for the first time in those subsequent Ind AS financial statements subject to certain conditions and exceptions as given in Ind AS 8.28.

3. Significant accounting policies

3.1 Statement of compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS").

Until the adoption of Ind AS, for all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with generally accepted accounting principles in the India, including accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP"). These financial statements for year ended 31 March 2017 are the Company's first Ind AS annual financial statements and Ind AS 101, "First Time Adoption of Indian Accounting Standards", has been applied.

3.2 Basis of preparation and presentation

The financial statements have been prepared in accordance with the accounting policies, set out below and were consistently applied to all years presented unless otherwise stated.

The Company has adopted all issued Ind AS standards and the adoption was carried out in accordance with Ind AS 101. The transition was carried out from Indian GAAP which is previous GAAP, as defined in Ind AS 101.



3.3 Basis of Measurement

These financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

3.4 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

3.5 Employee benefits

3.5.1 Retirement benefit costs and termination benefits



Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered services entitling them to the contribution.

3.5.2 Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflow expected to be made by the company in respect of services provided by employees up to the reporting date.

3.6 Taxation

3.6.1 Deferred tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent the carry forward of unused tax credits and unused tax losses can be utilized that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis

3.7 Property, Plant and Equipment



On adoption of Ind AS , the company retained the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards'.

All items of property, plant and equipment are initially recorded at cost. Such cost includes the cost of replaced part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Subsequent to recognition, property, plant and equipment (excluding freehold land) are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the company recognizes such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement cost only if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

3.12 Inventories

Inventories are valued at the lower of cost on weighted average basis and net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Work in process and finished goods include appropriate proportion of overheads and, where applicable, excise duty. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale

3.13 Accounting of Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

3.33 Cash and cash equivalents

The company does not deal in cash. Cash Equivalents are the balances lying in the bank accounts of company.

3.34 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year including potential equity shares, if any. Diluted



earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

4: Property, Plant and Equipment

Carrying Amounts of:
Plant and Equipment
Furniture and Fixtures
Office Equipments

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|----------------------------------|----------------------------------|---------------------------------|
| 64.12 | 95.93 | 159.62 |
| 0.58 | 0.67 | 0.77 |
| 0.38 | 3.46 | 4.01 |
| 65.08 | 100.06 | 164.40 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

4: Property, Plant and Equipment

| | Plant and Equipment | Furniture and Fixtures | Office Equipments | Total |
|----------------------------------|----------------------------|-------------------------------|--------------------------|----------------|
| Cost or deemed cost | | | | |
| Balance at April 1, 2016 | 171.45 | 0.94 | 6.84 | 179.23 |
| Additions during 2016-17 | 1.01 | - | - | 1.01 |
| Deletions during 2016-17 | (25.53) | - | (3.88) | (29.41) |
| Balance at March 31, 2017 | 146.93 | 0.94 | 2.96 | 150.83 |

| | Plant and Equipment | Furniture and Fixtures | Office Equipments | Total |
|--|----------------------------|-------------------------------|--------------------------|----------------|
| Accumulated depreciation and impairment | | | | |
| Balance at April 1, 2016 | 75.81 | 0.27 | 3.08 | 79.16 |
| Eliminated on disposal of assets | (16.15) | - | (1.69) | (17.84) |
| Depreciation expense | 23.38 | 0.09 | 0.96 | 24.43 |
| Balance at March 31, 2017 | 83.04 | 0.36 | 2.35 | 85.75 |

| | Plant and Equipment | Furniture and Fixtures | Office Equipments | Total |
|----------------------------------|----------------------------|-------------------------------|--------------------------|----------------|
| Carrying Amount | | | | |
| Balance at April 1, 2016 | 95.64 | 0.67 | 3.76 | 100.07 |
| Additions during 2016-17 | 1.01 | - | - | 1.01 |
| Deletions during 2016-17 | (9.38) | - | (2.19) | (11.57) |
| Depreciation expense | (23.38) | (0.09) | (0.96) | (24.43) |
| Balance at March 31, 2017 | 63.89 | 0.58 | 0.61 | 65.08 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

5: Deferred Tax balances

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|---------------------|----------------------------------|----------------------------------|-----------------------------|
| Deferred Tax Assets | 145.70 | 174.74 | 185.51 |
| | 145.70 | 174.74 | 185.51 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended 31 March 2017
All amounts are in Rs.lacs unless otherwise stated

5: Deferred Tax balances

| FY 2016-17 -Deferred tax (liabilities)/assets in relation to: | Opening Bal | Recognised in profit or loss | Recognised in other comprehensive income | Recognised directly in equity | Reclassified from equity to profit & loss | Closing Bal |
|--|---------------|------------------------------|--|-------------------------------|---|---------------|
| B/f Losses | 171.69 | (26.28) | | | | 145.41 |
| On fiscal allowance on fixed assets | 3.06 | (2.77) | | | | 0.29 |
| | 174.75 | (29.05) | | | | 145.70 |

| FY 2015-16 -Deferred tax (liabilities)/assets in relation to: | Opening Bal | Recognised in profit or loss | Recognised in other comprehensive income | Recognised directly in equity | Reclassified from equity to profit & loss | Closing Bal |
|--|---------------|------------------------------|--|-------------------------------|---|---------------|
| B/f Losses | 184.91 | (13.22) | | | | 171.69 |
| On fiscal allowance on fixed assets | 0.60 | 2.46 | | | | 3.06 |
| | 185.51 | (10.76) | 0.00 | 0.00 | 0.00 | 174.75 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

6: Income Taxes

6.1 :Current tax assets and liabilities

Current tax assets
Other

6.2 :Income tax recognised in profit or loss

Deferred tax:

In respect of current year

Income tax expense recognised in the statement of profit or loss in current year

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--|--------------------------|--------------------------|-------------------------|
| Current tax assets | | | |
| Other | 11.90 | 10.77 | 4.51 |
| | 11.90 | 10.77 | 4.51 |
| Income tax recognised in profit or loss | | | |
| Deferred tax: | | | |
| In respect of current year | 29.59 | 10.76 | (38.55) |
| Income tax expense recognised in the statement of profit or loss in current year | 29.59 | 10.76 | (38.55) |

The income tax expense for the year can be reconciled to the accounting profit as follows:-

| | (in lacs) | | |
|---|--------------------------|--------------------------|--------------------------|
| | Year ended 31/03/2017 | Year ended 31/03/2016 | Year ended 31/03/2015 |
| Profit before tax from continuing operations | 36.24 | 35.96 | (130.49) |
| Income tax expense calculated @34.608% | 29.59 | 10.76 | (38.55) |
| Income Tax Expense recognised in profit or loss (relating to continuing operations) | 29.59 | 10.76 | (38.55) |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

7: Other assets

Non-current

Deposit with public bodies
 Prepaid expenses

Current

Statutory dues receivable from government authorities
 Service tax credit receivable
 Advances recoverable
 Advances to suppliers
 Advances to employees
 Others

Current

Non-current

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--|--------------------------|--------------------------|-------------------------|
| | 18.62 | 52.22 | 51.69 |
| | - | 14.59 | 17.10 |
| | 18.62 | 66.81 | 68.79 |
| | - | 10.84 | 6.06 |
| | - | 15.22 | 47.71 |
| | 11.61 | 5.47 | - |
| | 3.34 | 7.15 | 15.16 |
| | 14.95 | 38.68 | 68.93 |
| | | | |
| | 33.57 | 105.49 | 137.72 |
| | 14.95 | 38.68 | 68.93 |
| | 18.62 | 66.81 | 68.79 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

8: Inventories

- a. Raw Materials (Agri inputs)
(including goods-in-transit of NIL ; Previous Year NIL)
 - b. Work-in-progress (including intermediate goods)
 - c. Finished goods (excluding finished goods traded in)
 - d. Packing Materials
- Total**

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 78.08 | 29.75 | 62.79 |
| 3.14 | 10.96 | 14.75 |
| 2.03 | 8.35 | 86.54 |
| 66.39 | 97.98 | 103.76 |
| 149.64 | 147.04 | 267.84 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

9 :Investments

Current

a) Investment in mutual funds
Investment in mutual funds
TOTAL CURRENT INVESTMENTS

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|----------------------------------|----------------------------------|---------------------------------|
| 1,094.90 | 941.95 | 552.07 |
| 1,094.90 | 941.95 | 552.07 |



Zero Waste Agro Organics Limited
Notes to the financial statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

10: Trade receivables

Trade receivables

Total Trade and other receivables

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 51.92 | 134.86 | 286.83 |
| 51.92 | 134.86 | 286.83 |

Current

Trade Receivables

Unsecured, considered good

Total trade receivables

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 51.92 | 134.86 | 286.83 |
| 51.92 | 134.86 | 286.83 |

Note:

"No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member. Trade receivables are non-interest bearing and are generally on terms of 30 to 90 days".

Trade receivables:

The majority of trade receivables are due for maturity within 90 days. The company has recognised an allowance for doubtful debts of 100% against all receivables over 365 days because historical experience has been that receivables that are past due beyond 365 days are not recoverable.

Age of receivables

Within the credit period

1-30 days past due

31-60 days past due

61-90 days past due

More than 90 days past due

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 0.00 | 0.00 | 0.00 |
| 51.92 | 94.96 | 231.23 |
| 0.00 | 38.44 | 30.15 |
| 0.00 | 1.47 | 25.38 |
| 0.00 | 0.00 | 0.07 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

11: Cash and bank balances

Cash and cash equivalents
a. Balances with banks in current accounts
Total cash and cash equivalents (A)

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|----------------------------------|----------------------------------|---------------------------------|
| 18.49 | 6.93 | 2.32 |
| 18.49 | 6.93 | 2.32 |
| | | |
| | | |
| 18.49 | 6.93 | 2.32 |

Cash and bank balance as per statement of cash flows

Non Cash Transactions

During the current year, the company has not entered into non cash transactions.



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

12 :Share capital

Equity share capital

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 7.36 | 7.36 | 7.36 |
| 7.36 | 7.36 | 7.36 |
| 7.50 | 7.50 | 7.50 |
| 7.36 | 7.36 | 7.36 |
| 7.36 | 7.36 | 7.36 |
| 7.36 | 7.36 | 7.36 |

Authorised share capital :

75,000 fully paid equity shares of Rs 10 each with voting rights

Issued, subscribed and forfeited capital comprises:

Issued shares

73,645 equity shares of Rs 10 each

Subscribed and fully paid up

73,645 equity shares of Rs 10 each

Fully paid equity shares

Balance at April 1, 2015
Movements
Balance at March 31, 2016
Movements
Balance at March 31, 2017

| Number of shares | Share capital |
|------------------|---------------|
| 73,645 | 7.36 |
| - | - |
| 73,645 | 7.36 |
| - | - |
| 73,645 | 7.36 |

The Company has issued one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shares held by the Holding Company

Out of total equity shares issued by the Company, shares held by its holding company are as below:
Rallis India Limited (Holding Company)

As at April 1, 2015
As at March 31, 2016
As at March 31, 2017

| Number of shares | Share capital |
|------------------|---------------|
| 54,224 | 5.4224 |
| 54,224 | 5.4224 |
| 73,645 | 7.36 |

Details of shares held by each shareholder holding more than 5% shares in the Company:

Rallis India Limited (Holding Company)
As at April 1, 2015
As at March 31, 2016
As at March 31, 2017

| Number of shares | % Holding |
|------------------|-----------|
| 54,224 | 73.63% |
| 54,224 | 73.63% |
| 73,645 | 100.00% |

Benjamin James
As at April 1, 2015
As at March 31, 2016
As at March 31, 2017

| | |
|-------|-------|
| 7,049 | 9.57% |
| 7,049 | 9.57% |
| - | 0.00% |

Sanjay Thobde
As at April 1, 2015
As at March 31, 2016
As at March 31, 2017

| | |
|-------|--------|
| 7,866 | 10.68% |
| 7,866 | 10.68% |
| - | 0.00% |

As per records of the Company as at 31 March, 2017, no calls remain unpaid by the directors and officers of the Company.



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

13 -Other Equity

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|----------------------------|----------------------------------|----------------------------------|---------------------------------|
| Securities Premium Reserve | 1,797.74 | 1,797.74 | 1,797.74 |
| Retained Earnings | (379.59) | (385.31) | (410.13) |
| | 1,418.15 | 1,412.43 | 1,387.61 |

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--|----------------------------------|----------------------------------|---------------------------------|
| Securities Premium Reserve | | | |
| Balance at beginning of year | 1797.74 | 1797.74 | 1797.74 |
| Movements | - | - | - |
| Decrease due to transaction costs for issued share capital | - | - | - |
| Balance at the end of the year | 1797.74 | 1797.74 | 1797.74 |

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--|----------------------------------|----------------------------------|---------------------------------|
| Retained Earnings | | | |
| Balance at beginning of year | (385.30) | (410.13) | (317.93) |
| Effect of Transition Reserve | (0.94) | (0.38) | (0.27) |
| At 1st April | | | |
| Profit attributable to the owners of the Company | 6.65 | 25.20 | (91.93) |
| Balance at the end of the year | (379.59) | (385.31) | (410.13) |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

14 : Trade payables

| | As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|-------------------------------|----------------------------------|----------------------------------|---------------------------------|
| Trade payables | 113.36 | 161.84 | 181.36 |
| Other payables | | | |
| Outstanding payable expenses | 26.44 | 31.58 | 23.46 |
| Outstanding payable employees | 1.04 | 0.30 | 0.15 |
| | 140.84 | 193.72 | 204.97 |

The average credit period on purchases of certain goods is 30 days. The Group has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

15: Other Financial liabilities

Current

Customer Advances and Deposits

Total

Total current

Total non-current

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|--------------------------|--------------------------|-------------------------|
| 2.00 | - | - |
| 2.00 | - | - |
| | | |
| 2.00 | - | - |
| - | - | - |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

16 : Other current liabilities

Provident Fund and other employee deductions
Service tax payable
VAT payable
Other taxes
Tax deducted at source

| As at 31st March 2017 | As at 31st March 2016 | As at 1st April 2015 |
|----------------------------------|----------------------------------|---------------------------------|
| 0.56 | 0.00 | 0.52 |
| - | - | 0.18 |
| 1.02 | 4.38 | - |
| 0.04 | 0.00 | 0.03 |
| 1.23 | 3.95 | 0.53 |
| 2.85 | 8.33 | 1.26 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

17: Revenue from operations
The following is an analysis of the Company's revenue for the year from continuing operations (including other income - see note 24)

- a) Sales of products including excise
 - Sales- manufactured goods
- b) Sales of services
- c) Other operating income
 - Sale of scrap

| | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|--|--|--|
| | 754.68 | 1,145.04 |
| | 0.00 | 0.00 |
| | 0.00 | 0.17 |
| | 754.68 | 1,145.21 |

18: Other income

- a) **Interest income**
 - Interest income on others
- d) **Other gains and losses**
 - Profit / (loss) on disposal of property, plant and equipment

| | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|--|--|--|
| | 70.30 | 56.29 |
| | 0.00 | 2.20 |
| | 70.30 | 58.49 |

19. Cost of material consumed

- Inventory at the beginning of the year
- Add: Purchases
- Less: Inventory at the end of the year
- Cost of raw material and components consumed
- Packing material consumed
- Total

| | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|--|--|--|
| | 29.75 | 62.79 |
| | 436.25 | 500.50 |
| | 466.00 | 563.29 |
| | 78.08 | 29.75 |
| | 387.92 | 533.54 |
| | 135.86 | 164.42 |
| | 523.78 | 697.96 |



20. Changes in Inventory

| | For the year ended 31 March 2017 | <i>For the year ended 31 March 2016</i> |
|-----------------------------------|---|---|
| Opening Stock | | |
| Finished Goods - Own Manufactured | 8.35 | 86.54 |
| Work in progress | 10.96 | 14.75 |
| | 19.31 | 101.29 |
| Closing Stock | | |
| Finished Goods - Own Manufactured | 2.03 | 8.35 |
| Work in progress | 3.14 | 10.96 |
| | 5.17 | 19.31 |
| Net decrease/(Increase) | 14.14 | 81.98 |

21: Employee benefits expense

| | For the year ended 31 March 2017 | <i>For the year ended 31 March 2016</i> |
|---------------------------|---|---|
| Salaries, wages and bonus | 114.85 | 133.38 |
| Staff welfare expenses | 0.57 | 0.74 |
| Total | 115.42 | 134.12 |

22 Depreciation and amortisation

| | For the year ended 31 March 2017 | <i>For the year ended 31 March 2016</i> |
|---|---|---|
| Depreciation of property, plant and equipment pertaining to continuing operations | 24.43 | 31.80 |
| Total depreciation and amortisation expense | 24.43 | 31.80 |



23: Other expenses

| | For the year ended 31 March 2017 | For the year ended 31 March 2016 |
|-----------------------------------|-------------------------------------|-------------------------------------|
| Freight, handling and packing | 33.04 | 109.07 |
| <i>Freight expenses</i> | 1.43 | 3.22 |
| <i>Loading /unloading charges</i> | 31.61 | 105.85 |
| Travelling and conveyance | 4.43 | 9.69 |
| Power and fuel | 0.78 | 1.07 |
| Repairs and maintenance | | |
| Others | 1.92 | 1.09 |
| Stores and spares consumed | 1.52 | 0.41 |
| Rates and taxes | 12.43 | 9.81 |
| Insurance charges | 3.01 | 3.40 |
| Rent | 30.63 | 32.44 |
| Bank charges | 0.26 | 0.26 |
| Loss on sale of Fixed Asset (net) | 4.03 | - |
| Legal and professional fees | 11.29 | 45.59 |
| Other Expenses | 7.63 | 9.05 |
| <i>Telephone expenses</i> | 1.23 | 0.95 |
| <i>Other expenses</i> | 2.47 | 6.45 |
| Payment to Auditors | | |
| As auditor: | | |
| For services as auditor | 3.93 | 1.65 |
| Total | 110.97 | 221.88 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

24:Earnings per share

Basic /diluted earnings per share

From continuing operations

Totla basic/diluted earnings per share

| For the year ended 31 March 2017 | For the year ended 31 March 2016 | For the year ended 31 March 2015 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| 9.02 | 34.22 | -124.85 |
| 9.02 | 34.22 | -124.85 |

Basic /diluted earnings per share

Profit attributable to owners of the company:

Earnings used in the calculation of basic/diluted earnings per share from continuing operations

| For the year ended 31 March 2017 | For the year ended 31 March 2016 | For the year ended 31 March 2015 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| 6.65 | 25.20 | -91.94 |
| 6.65 | 25.20 | -91.94 |

Weighted average number of equity shares for basic/diluted earnings per share

| For the year ended 31 March 2017 | For the year ended 31 March 2016 | For the year ended 31 March 2015 |
|-------------------------------------|-------------------------------------|-------------------------------------|
| 73,645 | 73,645 | 73,645 |



Zero Waste Agro Organics Limited
Notes to the financials statement for the period ended
All amounts are in Rs.lacs unless otherwise stated

25 : Value of imports on C. I. F. basis

| Particulars | For the year ended | |
|---------------|--------------------|----------------|
| | 31 March, 2017 | 31 March, 2016 |
| Raw Materials | 12.51 | 8.56 |
| Total | 12.51 | 8.56 |


26: Value of Imported and Indigenous Materials consumed

| Particulars | For the year ended | | For the year ended | |
|-----------------------------------|--------------------|-------------|--------------------|-------------|
| | 31 March, 2017 | | 31 March, 2016 | |
| | Amount | % | Amount | % |
| Raw Materials Consumed | | | | |
| Indigenous | 387.92 | 100% | 533.54 | 100% |
| Total | 387.92 | 100% | 533.54 | 100% |
| Packing Materials Consumed | | | | |
| Indigenous | 135.86 | 100% | 164.42 | 100% |
| Total | 135.86 | 100% | 164.42 | 100% |
| Stores and Spares Consumed | | | | |
| Indigenous | 1.52 | 100% | 0.41 | 100% |
| Total | 1.52 | 100% | 0.41 | 100% |

For and on behalf of Board,


 Venkatadri Karuppampalayam Ranganathan Krishnasamy Sundar Desamanickam
 DIN: 03409857 DIN: 02621560




 Veeramani Shankar
 DIN: 01385240

Date: 20 April 2017
 Place: Mumbai