

Indo Biotech Foods Ltd.

ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH, 2017

Note No. 1

Significant Accounting Policies:

1 Basis of Accounting

These financial statements have been prepared in accordance with generally accepted accounting principles in India under historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with accounting standards notified under Section 133 of the Companies Act 2013 read with Companies (Accounts) Rules 2014.

2 Fixed Assets.

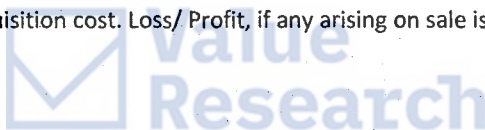
All assets are stated at acquisition cost less accumulated depreciation.

3 Depreciation:

Depreciation on Fixed assets has been calculated on written down value method at the rates specified in Companies Rules, 2006. Where as assets acquired/ Purchased/ constructed on or after 01/04/2015 the per schedule 11 of the Companies Act 2013.

4 Investments.

Investment are stated at acquisition cost. Loss/ Profit, if any arising on sale is accounted on cash basis.



Indo Biotech Foods Limited
Notes Forming the Part of the Financial Statement

Note No. 2.1

Share Capital

Share Capital	As at 31st March 2017		As at 31st March 2016	
	Number	Rupees	Number	Rupees
Authorised				
Equity Shares of Rs. 10/- each	35,000,000	350,000,000	35,000,000	350,000,000
Issued				
Equity Shares of Rs. 10/- each	22,081,311	220,813,110	22,081,311	220,813,110
Subscribed & Paid up				
22081311 Equity Shares of Rs.10/- each fully paid	22,081,311	220,813,110	22,081,311	220,813,110
Subscribed but not fully Paid up				
Calls In Arrears by other than Directors'				
% preference shares of _____ each, not fully paid up	-	-	-	-
Equity Shares of Rs. 10/- each, not fully paid up	-	-	-	-
Total	22,081,311	220,813,110	22,081,311	220,813,110

Note no. 2.2

Particulars	Equity Shares		Preference Shares	
	Number	Rupees	Number	Rupees
Shares outstanding at the beginning of the year	22,081,311	220,813,110	22,081,311	220,813,110
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	22,081,311	220,813,110	22,081,311	220,813,110

Note no 2.3

Shares held by Individuals/ Institution more than 5%

Name of Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Dilip S Dahanukar	11,175,042	50.61	11,175,042	50.61

Notes Forming the Part of the Financial Statement

Note No. 3
Reserve & Surplus

	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
a)Capital Reserve		
Opening Balance	0	0
Add: - Transfer from General Reserve	0	0
Less: - Writtenback in the Current Year	0	0
Closing Balance	0	0
b) Security premium Account (Share Premium)		
Opening Balance	161460112	161460112
Add: - security premium credited on share issue	0	0
Less: - Premium utilised for various reasons		
Closing Balance	161460112	161460112
c) Debenture Redemption Reserve		
Opening Balance	0	0
Add:- Current Year Transfer	0	0
Less:- Written Bank in Current Year	0	0
Closing Balance	0	0
d) Surplus (Deficit)in statement of Profit And Loss Account		
Opening Balance	-413218787	-407424201
Add: - Net loss for the current Year	-626895	-5794586
Closing Balance	-413845682	-413218787
Total A+B+C	-252385570	-251758675

Note No. 4
Long Term Borrowings

Loan From related party- unsecured	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Loan from Director (Free of Interest)	29725360	29686910
Total -	29725360	29686910

Note No. 5

Long Term Liabilities	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Sundry Creditors	0	0
Total -	0	0

Note 6
Other Current Liabilities.

	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Liabilities For Expenses		
Salary & Wages - Sudam Karande	120000	0
BSE - Annual Listing Fees	656750	426750
CDSL - Annual Fee	89763	86070
NSDL - Annual Custody Fees	796634	740454
Audit Fees Payable	22950	22900
Computech Share Cap- Annual Fees	175396	0
Total	1861493	1276174

Indo Biotech Foods Limited
Notes Forming the Part of the Financial Statement

Note No. 7

Particulars	As At 01.04.2016	Gross Additions	Deduction During the year	As on 31.03.2017	Depreciation				Net Block		
					As on 1.04.2016	During The Year	Deduction During the year	As on as at 31.03.2017	Impairment L 31.03.2017	As on 31.03.2017	As on 31.03.2016
Intangible Assets											
Technical Know How	0	0	0	0	0	0	0		0	0	0
Total	0	0	0	0	0	0	0		0	0	0
Previous Year	5400000	0	0	0	0	0	0		5400000	0	

Particulars	As At 01.04.2016	Gross Additions	Deduction During the year	As on 31.03.2016	Depreciation				Net Block		
					As on 1.04.2016	During The Year	Deduction During the year	As On as at 31.03.2017	Impairment 31.03.2017	As on 31.03.2017	As on 31.03.2016
Tangible Assets											
Furniture & Fittings	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Previous Year	2101125	0	2101125	0	2070472	0	2070472		30653	0	

* Depreciation for Tangible assets has been calculated on WDV basis as the rates specified in Companies Rules 2006

Note No 8**Cash & Bank Balances**

	For the year 01.04.2016 to 31.03.2015	For the year 01.04.2015 to 31.03.2016
Cash on Hand (as certified by management)	0	2935
Balances with Scheduled Banks In Current Account		
Bank of India	10458	10650
The Fedral Bank Ltd	3935	3935
Total	14393	17520

Note No. 9**Revenue From Operations**

	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Sale	0	3445
Total	0	3445

Note No. 10**Purchase of Stock In Trade**

	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Purchase	0	2075
Total	0	2075

Note No. 11**Other Expenses**

Particulars	For the year 01.04.2016 to 31.03.2017	For the year 01.04.2015 to 31.03.2016
Auditors Remunerations	11500	11664
Salary and Wages	120000	0
Filing Fees	1200	8900
Legal & Professional Charges	26000	16000
Postage & Telegram	563	553
printing & Stationery	2171	1800
BSE - Annual Listing Fees	230000	230000
Computech- Annual Fee	25200	0
NSDL- Annual Custody Fee	56180	56180
CDSL - Annual Issuer Fee	3693	40205
Bank Charges	192	0
Total	476699	365302

Note No. 12

Fixed Assets & Depreciation

- a) All Assets are stated at cost less accumulated depreciation and Depreciation has been calculated on w.d.v. method
b) As required by As-28 Impairment loss Rs. Nil (P.Y.Rs. 54,30,653/-) is ascertained and recognized by the Company

Note No. 13

Inventories

Raw materials, Stores, components and work in progress at cost.- Nil

Note No. 14

Sales

Sales are inclusive of sales tax if any and are net of trade discount.

Note No. 15

Rs. 29,725,360/- (Previous year Rs.29,686,910/-) Unsecured loan included interest free loans from a Company in which Director is interested

Note No. 16

The balance of sundry debtors, loans and advances and current liabilities are subject to confirmation, adjustments and pending reconciliation.

Note No. 17

There are no amounts overdue and remaining unpaid claims to Small Scale and /or Ancillary Industrial Suppliers.

Note No. 18

Segment Reporting

There is only one segment
Business Segment - Agricultural Products.

Note No. 19

Accounting Standard 23

As-22 clarify that " The Deferred Tax Asset" should be recognised wherever there is some positive evidence that in future some taxable income would arise. As there is no evidence that any taxable income would arise in future, there is no deferred tax liability / asset.

Note No. 20

Figures of previous year have been regrouped, reclassified wherever considered necessary.

**FOR BATLIBOI AND PUROHIT
CHARTERED ACCOUNTANTS
Firm Reg. No. 101048W**

Sd/-
R. D. Hangekar
Partner
Membership No. 30615

Sd/-

1. Shri Dilip S Dahanukar
(DIN No. 00353297)

Sd/-

2. Ashok K Rajani
(DIN NO.02539836)

Sd/-

3. Shri Nilesh M Sawant
(DIN No. 02100823)

Sd/-

4. Smt. Padmaja Bhande
(DIN No. 0271324)
(Directors)

Place: Mumbai

Date: 30.05.2017

Certified True Copy.
For INDO BIOTECH FOODS LTD

W. Dalamba

Director