

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the Tenth Annual Report of your Company together with the Audited Financial Statements for the financial year ended March 31, 2018.

Financial Performance:

Your Company's summarized financial performance for the year ended March 31, 2018 vis-à-vis previous financial year are as under:

Particulars	(₹ in lacs)	
	For the financial year ended March 31, 2018	For the financial year ended March 31, 2017
Total Income	0.60	0.60
Earnings before interest, tax, depreciation and amortization	(1.61)	0.19
Finance Costs/ Other Income (Net)	(2.32)	(0.74)
Profit / (Loss) Before Tax	(3.93)	(0.55)
Provision for Tax	0	0
Profit / (Loss) after Tax	(3.93)	(0.55)

Performance Highlights:

Total income of your Company for the period under review was ₹ 0.60 lacs. Your Company incurred a loss of ₹ 3.93 lacs during the year under review as against loss of ₹ 0.55 lacs during the previous financial year.

Extract of Annual Return:

The Extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013(the Act) read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is appended as "Annexure - A" to this Report.

Dividend and Reserve

Since your Company has incurred loss in the year under review, your Directors do not recommend any dividend for the financial year ended March 31, 2018. Further, for the financial year ended March 31, 2018, due to loss incurred by your Company, no sum has been transferred to Reserves.



Board Meetings

Your Company's Board of Directors met 4 times during the financial year ended March 31, 2018 in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder on following dates:

17th May, 2017, 2nd August, 2017, 6th November, 2017 and 16th January 2018.

Directors' Responsibility Statement:

In terms of Section 134(5) of the Act, in relation to the Audited Financial Statements of your Company for the financial year ended March 31, 2018, the Board of Directors hereby confirms that:

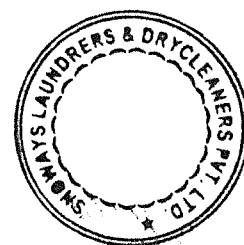
- a. in the preparation of the annual accounts for the financial year ended March 31, 2018, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b. your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2018 and of the loss of your Company for the year ended on that date;
- c. your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. your Directors have prepared annual accounts of your Company on a going concern basis; and
- e. your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Instances of Fraud, if any reported by the Auditors:

There have been no instances of any fraud reported by the Statutory Auditors under Section 143(12) of the Act.

Statutory Auditors and their Report

The existing Statutory Auditors i.e. M/s. Khandelwal Prakash Murari Bhandari & Co. (Firm Registration Number: 102454W), Chartered Accountants, Mumbai, were appointed by the members of the Company in their meeting held on September 16, 2014 for a period of five years i.e. financial years 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 subject to annual ratification by the shareholders in the Annual General Meetings to be held in 2015, 2016, 2017 & 2018. However, as per the Companies (Amendment) Act, 2017 provisions of Section 139 of the Act has been amended, wherein, the requirement of ratification of Appointment of Statutory auditors at every Annual General Meeting has been done away with. Accordingly, appointment of M/s. Khandelwal Prakash Murari Bhandari & Co. (Firm Registration



Number: 102454W), Chartered Accountants, Mumbai, as Statutory Auditors of the Company, will not be placed for ratification by the members in the ensuing Annual General Meeting.

The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain qualification, reservation or any adverse remark.

Particulars of loans, guarantees and investments:

During the year under review, your Company has not given any loan or guarantee or made any investments in terms of provisions of Section 186 of the Act, read with the Rules made thereunder.

Related Party Transactions:

Pursuant to Section 134 of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed Form AOC-2 is appended as "Annexure -B" to the Directors' Report. Further, none of the contract/ arrangement/ transaction with related parties requires approval of shareholders as the same were within the limits prescribed under Section 188(1) of the Act and Rules framed thereunder.

Attention of Members is also drawn to Note 14 to the financial statements for the financial year ended March 31, 2018 which sets out the related party disclosures as per the Indian Accounting Standard (Ind AS) 24.

Material changes and commitments:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect your Company's financial position have occurred between the end of the financial year 2017-18 and upto the date of this report.

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

The particulars as required under the provisions of Section 134(3)(m) of the Act in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by your Company during the year under review. However, your Company, being a cost conscious business entity has been making continuous efforts to reduce energy consumptions in its facilities, processes and offices by using energy efficient machineries, equipments and systems. Also, your Company, being quality conscious, has been making efforts to improve its processes to enhance the output quality in its service deliveries to maintain high service standards in the target markets.

Further during the year under review, there was no foreign exchange earnings and outgo.



Risk Management:

Keeping in view the volume and nature of business of your Company, the Board of Directors is of the opinion that your Company is not susceptible to extreme risks and has adequate measures in place to mitigate risks. However, your Board of Directors do not rule out the possibility of implementing such a Risk Management Policy in future depending upon the volume of the business and the risks associated with it.

Change in nature of Business:

During the year under review, there was no change in the nature of business of your Company.

Directors and Key Managerial Personnel:

In accordance with the requirements of the Companies Act, 2013, Mr. Suresh Babu Balasu, Director of your Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered himself for re-appointment. The Board recommends his re-appointment.

Deposits:

Your Company did not accept any deposits covered under Chapter V of the Act during the year under review.

Significant and Material Orders passed by the Regulators or Courts:

There are no significant and material orders passed by any Regulator/ Court that would impact the going concern status of your Company and its future operations.

Share Capital:

There was no change in the Share Capital of your Company during the year under review.

Information pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

There are no employees whose particulars are needed to be disclosed in terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Compliance with Secretarial Standards:

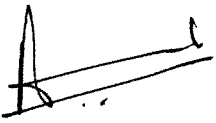
During the year under review, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.



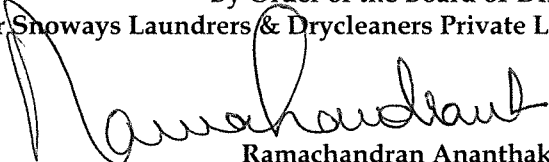
Acknowledgements:

Your Directors wishes to express its deep appreciation and gratitude for the services rendered by Government authorities, bankers, suppliers, service providers, shareholders & all personnel for their contribution to the growth of the business during the year.




Ananth Rao Talemogaru
Director
(DIN: 02585410)

By Order of the Board of Directors
For Showays Launderers & Drycleaners Private Limited


Ramachandran Ananthakrishna
Director
(DIN: 03097724)

Place: Bengaluru
Date: May 15, 2018

Registered Office:
N-119, North Block, Manipal Centre,
Dickenson Road, Bangalore - 560042, Karnataka

CIN: U93010KA2008PTC046087

Annexure A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2018

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:- U93010KA2008PTC046087
- ii) Registration Date:- 16/04/2008
- iii) Name of the Company:- Snoways Laundrers and Drycleaners Private Limited
- iv) Category / Sub-Category of the Company:- Company Limited by shares/ Indian Non-Government Company
- v) Address of the Registered office and contact details:- N-119, North Block, Manipal Centre,
Dickenson Road, Bangalore -560042.
Contact No.: 080-40337300
E mail: secretarial@jyothy.com
- vi) Whether listed company:- No.
- vii) Name, Address and Contact details of Registrar and Transfer Agent: N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

During the year the Company did not undertake any business activity contributing 10 % or more of the total turnover of the Company.

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SR No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	JYOTHY FABRICARE SERVICES LIMITED	U17120MH2008PLC180246	Holding	49%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									



(1) Indian									
a) Individual/HUF	-	510000	510000	51	-	510000	510000	51	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	490000	490000	49	-	490000	490000	49	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	1000000	1000000	100	-	1000000	1000000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1000000	1000000	100	-	1000000	1000000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	-	-	-	-	-	-	-	-



ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
1. Qualified Individual Investors	-	-	-	-	-	-	-	-	-
2. Clearing Members	-	-	-	-	-	-	-	-	-
3. Office Bearers	-	-	-	-	-	-	-	-	-
4. Non-Resident Individuals (Repatriable)	-	-	-	-	-	-	-	-	-
5. Non-Resident Individuals (Non-Repatriable)	-	-	-	-	-	-	-	-	-
6. Directors/ Relatives	-	-	-	-	-	-	-	-	-
7. Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1000000	1000000	100	-	1000000	1000000	100	-

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jyothy Fabricare Services Limited	490000	49	-	490000	49	-	-
2	Suresh Balasu Babu	510000	51	-	510000	51	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There was **no change** in promoter's holding during the specified period.

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

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
		No. of shares at the beginning of the year (01-04-17)/End of the year 31-03-18)	% of total shares of the company				No. of shares	% of total shares of the company
-	-	-	-	-	-	-	-	-



(V) Shareholding of Directors and Key Managerial Personnel:

1.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Suresh Balasu Babu	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2017	510000	51	510000	51
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2018	510000	51	510000	51

2.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Ananth Rao Talemogaru	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2017	Nil	Nil	Nil	Nil
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2018	Nil	Nil	Nil	Nil

3.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Ramachandran Ananthakrishna	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2017	Nil	Nil	Nil	Nil
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2018	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

(Amt. in ₹)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	7,43,654	-	7,43,654
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	7,43,654	-	7,43,654



Change in Indebtedness during the financial year				
• Addition	-	32,93,323	-	32,93,323
• Reduction	-	-	-	-
Net Change	-	32,93,323	-	32,93,323
Indebtedness at the end of the financial year				
i) Principal Amount	-	40,36,977	-	40,36,977
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	40,36,977	-	40,36,977

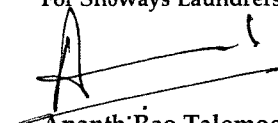
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

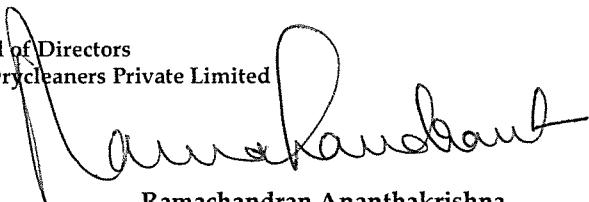
There was no remuneration paid to the directors during the year financial year 2017-18. According to Section 203 of the Companies Act, 2013 the company is not required to appoint Key Managerial Personnel.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of the Board of Directors
For Snoways Launderers and Drycleaners Private Limited


Ananth Rao Talemogaru
Director
(DIN: 02585410)


Ramachandran Ananthakrishna
Director
(DIN: 03097724)



Bengaluru, May 15, 2018

Particulars of contracts/ arrangements made with related parties

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

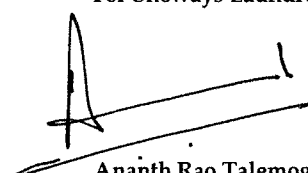
1. Details of Contracts or arrangements or transactions not at arm's length basis:

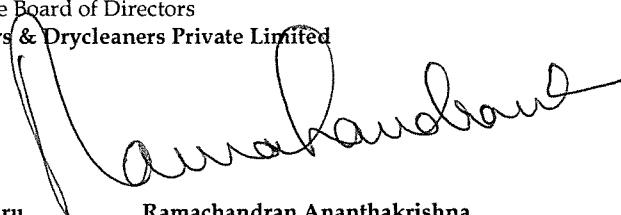
(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

2. Details of material Contracts or arrangement or transactions at arm's length basis:

(a)	Name(s) of the related party and nature of relationship	Nil
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board	
(f)	Amount paid as advances, if any	

For and on behalf of the Board of Directors
For Snoways Laundries & Drycleaners Private Limited


Ananth Rao Talemogaru
Director
(DIN: 02585410)


Ramachandran Ananthakrishna
Director
(DIN: 03097724)



Bengaluru, May 15, 2018



KHANDELWAL PRAKASH MURARI BHANDARI & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
SNOWAYS LAUNDRETS & DRYCLEANERS PVT. LTD.

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Snoways Laundrets & Drycleaners Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, and the Statement of Profit and Loss, the Cash Flow Statement and changes in equity of the Company for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS financial statements based on our audit.

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



We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2018, and its loss, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and changes in equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company.
- f) On the basis of the written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- 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.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Khandelwal Prakash Murari Bhandari & Co.**

Chartered Accountants

Firm Registration No.102454W



Piyush Patni

Partner

Membership No.143869

Mumbai

May 15th, 2018



M/S SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD

Annexure "A" to Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) Based on our examination of documents and records, the company did not own any physical inventory at any time during the year, hence clause 3 (ii) of the order is not applicable.
- (iii) According to the information and explanations given to us, during the year the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013, hence clause 3 (iii) of the order is not applicable.
- (iv) The company has not granted any loan, guarantees, security or has not made any investments which attract the provisions of section 185 or 186 of the Companies Act, 2013, hence clause 3 (iv) of the order is not applicable.
- (v) The Company has not accepted any deposits from public.
- (vi) The Central Government has not prescribed the maintenance of Cost records under section 148 (1) of Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us and records examined by us, the company is generally regular in deposit of income tax and any other material statutory dues applicable to it. As explained to us, the company did not have dues on account of Provident fund, Employees' State Insurance, income tax, sales tax, wealth tax, service Tax, custom duty, excise duty, value added tax, or cess.

According to the information and explanation given to us and records examined by us, there are no undisputed statutory dues payable in respect of income tax and any other material statutory dues applicable to it which are outstanding as on 31st March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and records examined by us, there are no dues of sales tax, Income Tax any other material statutory dues applicable to it which have not been deposited on account of any dispute.



- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no materials fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has not paid/provided any managerial remuneration during the year. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares of fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **Khandelwal Prakash Murari Bhandari & Co.**

Chartered Accountants

Firm Registration No.102454W



Piyush Patni

Partner

Membership No.143869

Mumbai

May 15th, 2018



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
BALANCE SHEET AS AT 31 MARCH, 2018

			Amount in Rs.
	Note	As at 31 March 2018	As at 31 March 2017
Assets			
Non-Current Assets			
Property, plant and equipment	4	1,27,43,834	97,26,273
		1,27,43,834	97,26,273
Current assets			
Financial assets			
Investments			
Loans		-	-
Trade receivables			
Cash and cash equivalent	5	1,44,516	64,300
		1,44,516	64,300
Total Assets		1,28,88,350	97,90,573
Equity and liabilities			
Equity			
Equity Share Capital	6	1,00,00,000	1,00,00,000
Other Equity			
Retained earnings	7	(13,93,150)	(10,00,300)
Total equity		86,06,850	89,99,700
Current liabilities			
Financial Liabilities			
Borrowings	8	40,36,977	7,43,654
Trade payables	9	12,800	39,775
Other financial liabilities	10	2,31,723	7,444
Total Current liabilities		42,81,500	7,90,873
Total equity and liabilities		1,28,88,350	97,90,573
Summary of significant Accounting Policies	3		

The accompanying Notes from 1 to 14 are integral part of Financial statements.

As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm Registration No. 102454W

Piyush Patni
(Partner)
Membership No.: 143869
Place: Mumbai
Date: 15th May, 2018



For and on behalf of the Board of Directors of
Snoways Laundrets & Drycleaners Private Limited

T. Ananth Rao
Director
DIN : 02585410

A. Ramachandran
Director
DIN : 03097724



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2018

		Amount in Rs.	
	Note	For the Year Ended 31 March 2018	For the Year Ended 31 March 2017
Income from operations			
Other income	11	60,000	60,000
Total income		60,000	60,000
Expenses			
Finance costs	12	2,31,723	74,433
Other expenses	13	2,21,128	40,953
Total expense		4,52,851	1,15,386
Loss before exceptional items and tax		(3,92,851)	(55,386)
Exceptional items		-	-
Loss before tax		(3,92,851)	(55,386)
(1) Current tax		-	-
(2) Adjustment of tax relating to earlier periods		-	-
(3) Deferred tax		-	-
Income tax expense		-	-
Loss for the year		(3,92,851)	(55,386)
Earning Per Share (Basic & Diluted)		(0.39)	(0.06)
Summary of significant accounting policies	3		

The accompanying Notes from 1 to 14 are integral part of Financial statements.

As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm Registration No. 102454W

P. Patni
Piyush Patni
(Partner)
Membership No.: 143869
Place: Mumbai
Date: 15th May, 2018



For and on behalf of the Board of Directors of
Snoways Laundrets & Drycleaners Private Limited

T. Ananth Rao
T . Ananth Rao
Director
DIN : 02585410

A. Ramachandran
A. Ramachandran
Director
DIN : 03097724



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

A. Equity Share Capital - (Note 6)

	Amount in Rs.	
	As at 31 March 2018	As at 31 March 2017
Equity shares of Rs.10 each issued, subscribed and fully paid		
At the beginning of the period	1,00,00,000	1,00,00,000
Issued of share capital	-	-
At the end of the period	1,00,00,000	1,00,00,000

B. Other Equity - (Note 7)

	Retained Earning
As on 1 April 2017	(10,00,300)
Loss for the year	(3,92,851)
As on 31 March 2018	(13,93,150)
As on 31 March 2016	(9,44,914)
Loss for the year	(55,386)
As on 31 March 2017	(10,00,300)

The accompanying Notes from 1 to 14 are integral part of Financial statements.

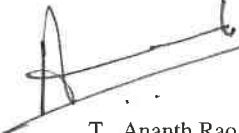
As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm Registration No. 102454W


Piyush Patni
(Partner)
Membership No.: 143869
Place: Mumbai
Date: 15th May, 2018



For and on behalf of the Board of Directors of
Snoways Laundrets & Drycleaners Private Limited


T . Ananth Rao
Director
DIN : 02585410


A. Ramachandran
Director
DIN : 03097724

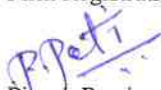


SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Cash Flow Statement for the Year Ended 31 March, 2018

	Amount in Rs.	
	For the Year Ended 31 March 2018	For the Year Ended 31 March 2017
<u>A. CASH FLOWS GENERATED BY/(USED IN) OPERATING ACTIVITIES:</u>		
Loss before Tax	(3,92,851)	(55,386)
Adjustments for:		
Interest and finance charges	2,31,723	74,433
Operating profit before working capital changes	(1,61,128)	19,047
Add / Less: Adjustment for changes in working capital		
Increase / (Decrease) in Trade payable	(26,975)	50
Increase in Other financial Liabilities	2,24,279	654
Cash used in operations	36,176	19,751
Taxes paid	-	-
Net cash Generated from operating activities (A)	36,176	19,751
<u>B. CASH FLOWS GENERATED BY/(USED IN) INVESTING ACTIVITIES:</u>		
Addition to Land	(30,17,561)	-
Net cash used in investing activities (B)	(30,17,561)	-
<u>C. CASH FLOWS GENERATED BY/(USED IN) FINANCING ACTIVITIES:</u>		
Proceeds from unsecured loan	32,93,323	66,989
Interest and finance charges paid	(2,31,723)	(74,433)
Net cash used in financing activities (C)	30,61,600	(7,444)
Net increase in cash and cash equivalents (A+B+C)	80,215	12,307
Cash and cash equivalents at the beginning of the year	64,300	51,993
Cash and cash equivalents at the end of the year (Note 5)	1,44,516	64,300

As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm Registration No. 102454W


Piyush Patni
(Partner)

Membership No.: 143869
Place: Mumbai
Date: 15th May, 2018



For and on behalf of the Board of Directors of
Snoways Laundrets & Drycleaners Private Limited


T. Ananth Rao
Director
DIN : 02585410


A. Ramachandran
Director
DIN : 03097724



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at 31 March, 2018

Note 1 - BACKGROUND

Snoways Laundrets & Drycleaners Private Limited ('the Company') was incorporated on April 16, 2008. The Company is principally engaged in the business of laundry and drycleaning services.

Note 2 - BASIS OF PREPARATION

The 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.

Note 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies are as follows:

a) Use of estimate

The preparation of financial statements, in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Property, plant and equipments

Fixed assets are stated at cost, less accumulated depreciation, amortisation and impairment losses if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. The Land which is shown in the Balance Sheet was taken on Lease from Karnataka Industrial Areas Development Board for tenure of 10 years. During the year ownership of the property has been transferred to the Company.

c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use.

d) Depreciation and amortisation

Depreciation on all Tangible Assets is provided using the Straight Line Method (SLM) based on the useful lives as estimated by the management.

e) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

f) Operating Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Lease payments on operating leases are recognized as an expense in the statement of profit and loss on a straight-line basis, over the lease term.

A lease in which the ownership of lease assets will be transferred to the lessee at the end of lease is called Finance Lease. Each lease payment is apportioned between the finance expense and the reduction of the outstanding lease liability. The finance expense is recognized in profit or loss on a basis that reflects a constant periodic rate of interest on the finance lease liability.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at 31 March, 2018

g) Inventories

Inventories of raw materials, packing materials, work-in-progress, finished goods, stores and consumables items are valued at cost or net realizable value, whichever is lower. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost is ascertained on First-in-First out ('FIFO') basis and includes all applicable costs incurred in bringing goods to their present location and condition. Cost of work in progress, manufactured packing material and finished goods includes materials and all applicable manufacturing overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the and the revenue can be reliably measured.

Sale of Services

Service revenue is recognised on completion of services and where no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. Service revenue are net of service tax.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

i) Foreign currency translation

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

j) Income-tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at 31 March, 2018

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

k) Provisions

A provision is recognised when the company has a present obligation as a result of past event; 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. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

l) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be coned by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Cash and Cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at 31 March, 2018

Note 4

Fixed Assets

Land

Balance at the beginning of the year

Converted to Free Hold Land (refer Note 3(b))

Addition

Balance at the End of the year

The Land which is shown in the Balance Sheet was taken on Lease from Karnataka Industrial Areas Development Board for tenure of 10 years. During the year ownership of the property has been transferred to the Company.

Note 5

Cash and Cash Equivalents

Cash in hand

Balance with scheduled banks - Current accounts

Note 6

Share Capital

AUTHORISED CAPITAL

10,00,000 Equity shares (2017 - 10,00,000) of face value Rs.10 each

ISSUED, SUBSCRIBED AND PAID UP

10,00,000 Equity shares (2017 - 10,00,000) of face value Rs.10 each

a. Reconciliation of the share outstanding at the beginning and at the end of the reporting period

	As at 31 March 2018		As at 31 March 2017	
Equity Shares	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the Year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Shares outstanding at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

b. Rights, Preferences and restriction attached to shares

The Company has one class of Equity share having face value of Rs.10 each. Each share holder is eligible for one vote per share held.

c. Shares held by holding /ultimate holding company and/or their subsidiaries /associates

Jyothy Fabricare Services Limited (Holding Company by way of controlling the composition of Board of Directors)

490,000 Equity shares of Rs.10 each fully paid

d. Details of shareholders holding more than 5% shares in the company

	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of Rs.10 each fully paid				
Jyothy Fabricare Services Limited	4,90,000	49%	4,90,000	49%
Suresh Babu Balasu	5,10,000	51%	5,10,000	51%

Note 7

Other Equity

Retained Earnings

Balance at the beginning of the year

Add: Loss for the year

Closing Balance

Note 8

Borrowings

Loan from Holding Company repayable on demand

Note 9

Trade payables

Creditors

Accrual for expenses

Note 10

Other Financial Liabilities

Interest accrued and due on borrowing

TDS payable



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD**Notes Forming Part of the Profit and Loss Account for the Year ended 31 March, 2018**

	Amount in Rs.	
	For the Year Ended 31 March 2018	For the Year Ended 31 March 2017
Note 11		
Other Income		
Lease Rent	60,000	60,000
	60,000	60,000
Note 12		
Finance Cost		
Interest on Loan	2,31,723	74,433
	2,31,723	74,433
Note 13		
Other Expenses		
Repairs and maintenance	1,84,276	-
Lease Rent	2,250	13,500
Legal and professional fees [Refer Note 14(A)]	10,912	20,523
ROC & filling fees	23,217	6,801
Bank Charges	473	129
	2,21,128	40,953



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at 31 March, 2018

Note 14 - Notes to Accounts

Amount in Rs.

A Payment to auditors (including service tax)

	2017-18	2016-17
As Auditors	11,800	11,500
	11,800	11,500

B Earning Per Share (EPS)

	2017-18	2016-17
Net Profit / (Loss) after Tax	(3,92,851)	(55,386)
Weighted average No. of Equity Shares	10,00,000	10,00,000
Earning per Share *	(0.39)	(0.06)

* Due to rounding off of EPS up to two decimal

C Trade Payables includes Rs.Nil (PY: Rs.Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

D Related Party Disclosures

Parties where control exists:-

- i) Jyothy Fabricare Services Limited (Holding Company by way of controlling the composition of Board of Directors)
- ii) Suresh Babu Balasu - Shareholder having substantial interest

Key management personnel ((Directors of the Company)

- i) T . Ananth Rao
- ii) A. Ramachandran

Transaction with related parties during the year	2017-18	2016-17
Jyothy Fabricare Services Limited		
Advances taken	70,00,000	-
Sub-lease income	60,000	60,000
Reimbursement of Expenses	36,91,677	-
Interest on Loan	2,31,723	74,433
Related Parties Balances at the end of year		
Jyothy Fabricare Services Limited	40,36,977	7,43,654

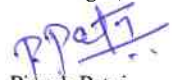
E Disclosure under Indian Accounting Standard 108 - 'Operating Segment' is not given as, in the opinion of the management, the entire business activity falls under one segment activity. Since business operations of the Company are concentrated in India, the Company is considered to operate only in domestic segment and therefore there is no reportable geographic segment.

F The Company has no capital commitments and contingent liabilities as at the balance sheet date (PY Rs.Nil).

G The Prior year figures have been reclassified wherever necessary to conform with current year classification.

As per our report of even date

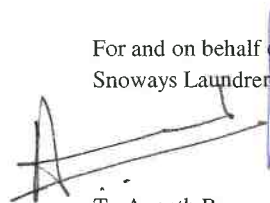
For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm Registration No. 102454W


Piyush Patni
(Partner)
Membership No.: 143869

Place: Mumbai
Date: 15th May, 2018



For and on behalf of the Board of Directors of
Snowways Laundrets & Drycleaners Private Limited


T . Ananth Rao
Director
DIN : 02585410


A. Ramachandran
Director
DIN : 03097724

