

INDEPENDENT AUDITOR'S REPORT

To the Members of

ALMONDZ WEALTH ADVISORS LIMITED

Report on the financial statements

We have audited the accompanying financial statements of **M/s ALMONDZ WEALTH ADVISORS LIMITED** ("the company"), which comprises the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, cash flow and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the



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

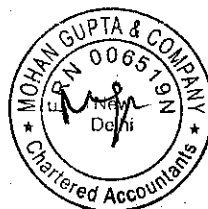
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 cash flow and its **Profit** 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet as at March 31, 2018, Statement of Profit and Loss and the Cash Flow Statement, dealt with by this Report are in agreement with the books of account.
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. 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.
 - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - 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, in our opinion and to the best of our information and according to the explanations given to us:

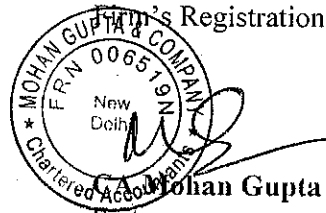


- (i) There are no pending litigations affecting financial position hence no disclosure is required to be made.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

Place: New Delhi
Date: 23.05.2018

For Mohan Gupta & Company
Chartered Accountants

Firm's Registration Number:-006519N



Mohan Gupta
Partner

Membership Number-082466

Annexure-A to the Independent Auditors' Report

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

- 1.a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
1. b) According to the information and explanations given to us, fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- 1.c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any immovable properties in the name of company.
2. The company is in the business of providing advisory and consultancy services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the order is not applicable to the company.
3. The Company has not granted unsecured loans to related companies and not granted any secured or unsecured loan to firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the company has not given loan, provide guarantee and security for its related companies to which provisions of section 185 and 186 of the Act are applicable. The company has not made any investment and it has complied with the provisions of section 186 of the Act to the extent applicable to it.
5. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.
6. In our opinion, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company.
- 7a). According to the information's and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, sales tax, service tax, goods & services tax, value added tax, cess and other statutory dues with appropriate authorities and no statutory dues are outstanding for a period exceeding six months from the date they became payable.
- 7b). According to the information's and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & services tax, value added tax or cess which have not been deposited on account of any dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loan or borrowings from PFI or Banks. The company has not obtained any loan or borrowings from governments. Further the company does not have any debentures issued/outstanding at any time during the year.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable to the Company.
10. In our opinion and according to the information and explanation given to us, no fraud by the company or any fraud on the Company by its officers/ employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has paid or provided during the year in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order is not applicable to the Company.
13. According to the information's and explanations given to us and the records of the company examined by us, the company has complied all the provision of section 177 and 188 of the Companies Act, 2013 regarding the transaction with related parties. The company has disclosed all the transaction with related parties in financial statement.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order is not applicable to the Company.
15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order is not applicable to the Company and hence not commented upon.
16. According to the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: New Delhi
Date: 23.05.2018

For Mohan Gupta & Company
Chartered Accountants
Registration Number:-006519N
New Delhi
Mohan Gupta
Partner
Membership Number-082466

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of ALMONDZ WEALTH ADVISORS LIMITED ("the Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 ('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 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.

Auditors' 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") 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 applicable to an audit of Internal Financial Controls and, 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 judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31 March 2018, 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.

Place: New Delhi
Date: 23.05.2018

For Mohan Gupta & Company
Chartered Accountants

Registration Number:-006519N



Mohan Gupta

Partner

Membership Number-082466

Almondz Wealth Advisors Limited
Balance Sheet as at 31 March 2018
(Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
I EQUITY AND LIABILITIES			
(1) Shareholder's fund			
a) Share capital	2.1	5,00,000	5,00,000
b) Reserves and surplus	2.2	33,43,133	16,29,631
		<u>38,43,133</u>	<u>21,29,631</u>
(2) Non-current liabilities			
a) Long-term borrowings	2.3	5,48,795	-
b) Long-term provisions	2.4	21,37,024	2,31,321
		<u>26,85,819</u>	<u>2,31,321</u>
(3) Current liabilities			
a) Short-term borrowings	2.5	-	4,50,000
b) Trade payables	2.6	5,62,974	1,20,436
c) Other current liabilities	2.7	63,20,258	7,02,131
d) Short-term provisions	2.8	6,07,579	31,909
		<u>74,90,811</u>	<u>13,04,476</u>
TOTAL		<u><u>1,40,19,763</u></u>	<u><u>36,65,428</u></u>
II ASSETS			
(1) Non-current assets			
a) Fixed assets			
i) Tangible assets	2.9	12,05,575	91,987
b) Deferred tax assets (net)	2.10	6,02,147	65,793
c) Long-term loans and advances	2.11	4,23,070	1,12,200
		<u>22,30,792</u>	<u>2,69,980</u>
(2) Current assets			
a) Trade receivables	2.12	16,95,503	8,13,022
b) Cash and cash equivalents	2.13	2,68,606	9,15,197
c) Short-term loans and advances	2.14	71,86,062	16,66,929
d) Other current assets	2.15	26,38,800	-
		<u>1,17,88,971</u>	<u>33,95,448</u>
TOTAL		<u><u>1,40,19,763</u></u>	<u><u>36,65,428</u></u>

Significant accounting policies and notes to financial

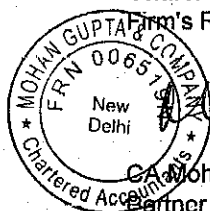
1 & 2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Mohan Gupta & Company
Chartered Accountants
 Firm's Registration No. 006519N

For and on behalf of Board of Directors
Almondz Wealth Advisors Limited



CA Mohan Gupta
 Partner

Membership No. 082466
 Place: New Delhi
 Date : 23 May 2018

Govind Prasad Agrawal
 Director
 DIN : 00008429

Manoj Kumar Arora
 Director
 DIN : 06777177

Almondz Wealth Advisors Limited
Statement of Profit and Loss for the year ended 31 March 2018
(Amounts in Indian Rupees)

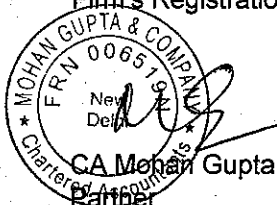
Particulars	Note No.	For the year ended 31 March 2018	For the year ended 31 March 2017
I Revenue from operations	2.16	3,73,80,208	63,53,666
II Other income	2.17	3,80,685	1,243
III Total revenue (I+II)		3,77,60,893	63,54,909
IV Expenses			
Employee benefits expense	2.18	1,45,36,746	45,24,060
Finance cost	2.19	1,85,884	1,40,795
Depreciation and amortisation expense	2.9	2,00,632	61,365
Other expenses	2.20	2,13,14,034	16,59,981
Total expenses		3,62,37,296	63,86,201
V Profit/(loss) before prior period items, extraordinary, exceptional and tax expenses		15,23,597	(31,292)
Prior period and exceptional items:			
Prior period (expenses)/income (net)		-	-
VI Profit/(loss) before tax		15,23,597	(31,292)
VII Tax expense			
- Current tax/MAT		3,47,000	16,505
- Current tax for earlier years		(551)	(863)
- Deferred tax charge/ (credit)	2.10	(5,36,354)	(26,229)
VIII Profit/(loss) for the year		17,13,502	(20,705)
Earnings/(loss) per share (face value of Rs. 10 per share)			
IX Basic		34.27	(0.41)
Diluted		34.27	(0.41)

Significant accounting policies and notes to financial statements 1 & 2

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Mohan Gupta & Company
Chartered Accountants
Firm's Registration No. 006519N



CA Mohan Gupta
Partner

Membership No. 082466
Place: New Delhi
Date : 23 May 2018

For and on behalf of Board of Directors
Almondz Wealth Advisors Limited

Govind Prasad Agrawal
Director
DIN : 00008429

Manoj Kumar Arora
Director
DIN : 06777177


Almondz Wealth Advisors Limited
Cash Flow Statement for the year ended 31 March 2018
(Amounts in Indian Rupees)

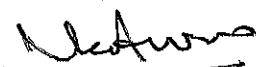
Particulars	For the year ended	
	31 March 2017	31 March 2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra-ordinary items	15,23,597	(31,292)
Adjusted for :		
Depreciation and amortisation expenses	2,00,632	61,365
Excess provision on employee benefit written back	(2,98,040)	-
Gratuity and Leave Encashment	1,41,232	-
Bad debts written off	1,95,228	-
Advance/debit balances written off	7,62,061	-
Interest on loan paid	1,85,884	1,40,795
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	27,10,594	1,70,868
Adjusted for :		
(Increase)/Decrease in Trade Receivables	(18,39,770)	2,34,929
(Increase)/Decrease in loans and advances and other Current assets	(81,57,933)	(2,28,006)
Increase/(Decrease) in Current and non-current liabilities and Provisions	86,98,846	(1,38,712)
Cash flow before Extra Ordinary items	14,11,737	39,079
Taxes paid	(3,46,449)	(15,642)
Net cash generated from operating activities	A 10,65,288	23,437
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(13,14,220)	-
Net cash from / (used in) investing activities	B (13,14,220)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,85,884)	(1,40,795)
Proceeds/(repayment) from Long term Advances	(3,10,870)	-
Proceeds/(repayment) from unsecured Long-term Borrowings (Net)	5,48,795	-
Proceeds/(repayment) from unsecured Short-term Borrowings (Net)	(4,50,000)	(50,000)
Net Cash from financing activities	C (3,97,959)	(1,90,795)
Net Cash inflows during the year (A+B+C)	(6,46,891)	(1,67,358)
Cash and cash equivalents (Opening Balance)	9,15,497	10,82,855
Cash and cash equivalents (Closing Balance)	2,68,606	9,15,497

For Mohan Gupta & Company
Chartered Accountants
Firm's Registration No. 006519N


CA Mohan Gupta
Partner
Membership No. 082466
Date : 23 May 2018

For and on behalf of Board of Directors
Almondz Wealth Advisors Limited


Govind Prasad Agrawal
Director
DIN : 00008429


Manoj Kumar Arora
(Director)
DIN : 06777177

2.1 : Share Capital	As at 31 March 2018		As at 31 March 2017	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity shares of Rs.10/- each				
100,000 Equity Shares	1,00,000	10,00,000	1,00,000	10,00,000
Total	1,00,000	10,00,000	1,00,000	10,00,000
Issued, subscribed and paid-up				
Equity shares of Rs.10/- each				
50,000 Equity Shares fully paid up	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000
Note 2.1 (a) Shares held by ultimate holding company/ holding company and their subsidiaries/ associates				
Equity shares of Rs.10/- each fully paid held by Holding Company (Almondz Global Securities Limited)	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000
Note 2.1 (b) Details of shareholders holding more than 5% shares of the Company				
	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of Rs.10/- each fully paid held by Holding Company (Almondz Global Securities Limited)	50,000	100%	50,000	100%
Total	50,000		50,000	

Note 2.1 (c) The Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2018 and March 31, 2017 is set out below:

Particulars	31 March 2018		As at March 31, 2017	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year	-	-	-	-
Number of Shares at the end of the year	50,000	5,00,000	50,000	5,00,000

- a) Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company in the
- b) During the year ended 31 March 2018, the Company has recorded per share dividend of Rs. Nil (previous year: N.A) to equity shareholders.
- c) Shares held by holding company, ultimate holding company, subsidiaries / associates of holding company or ultimate holding company
- d) The company has not reserved any issuance of Equity shares for offering to eligible employees of the Company under Employees Stock Option Scheme (ESOS).
- e) No shares has been issued other than cash during the year.



Almondz Wealth Advisors Limited

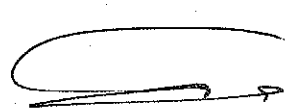
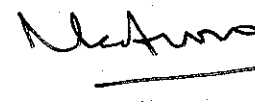
Notes to the financial statements for the year ended 31 March-2018

(Amounts in Indian Rupees)

2.2 Reserves and surplus

	As at 31 March 2018	As at 31 March 2017
Surplus is in the Statement of Profit and Loss		
At the beginning of the year	16,29,631	16,50,336
Add: Profit/ (loss) for the year	17,13,502	(20,705)
At the end of the year	33,43,133	16,29,631
Total	33,43,133	16,29,631



Almondz Wealth Advisors Limited
Notes to the financial statements for the year ended 31 March-2018
(Amounts in Indian Rupees)
2.3 Long-term borrowings

	As at 31 March 2018	As at 31 March 2017
Secured term loan		
Long term maturities of finance lease obligations	5,48,795	-
	<u>5,48,795</u>	<u>-</u>

* Car loan taken from Yes Bank Limited of Rs.9,38,000. and The last installment would fall due on 02 May 2021. The loan is repayable in 48 equal monthly installments along with the interest. Loan amounting to Rs. 2,33,470 (previous year Rs. Nil) repayable in next 12 months has been shown as current maturities of secured long-term borrowings in Note 2.7

2.4 Long-term provision

	As at 31 March 2018	As at 31 March 2017
Provision for employee benefits		
Gratuity	20,60,143	1,36,684
Compensated absences	76,881	94,637
	<u>21,37,024</u>	<u>2,31,321</u>

2.5 Short-term borrowings

	As at 31 March 2018	As at 31 March 2017
Unsecured		
Loan repayable on demand from holding company *	-	4,50,000
	<u>-</u>	<u>4,50,000</u>

* Loan outstanding for the FY-2017-18 is Nil (previous year Loan received by Almondz Global Securities Limited, as associate of the Company and outstanding amounting of Rs.4,50,000)

2.6 Trade payables

	As at 31 March 2018	As at 31 March 2017
Trade payables *	5,62,974	1,20,436
	<u>5,62,974</u>	<u>1,20,436</u>

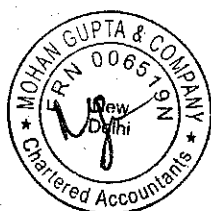
* The Ministry of Micro, Small and Medium Enterprise has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs, Memorandum number as allocated after filing of Memorandum. Based on information received and available with the Company, there are no trade payables and other current liabilities payable to Micro and Small Enterprises as at 31 March 2018 and 31 March 2017.

2.7 Other current liabilities

	As at 31 March 2018	As at 31 March 2017
Current maturities of finance lease obligation (refer note 2.3)	2,18,989	-
Statutory dues payable	9,37,505	12,944
Other payables	51,63,764	6,89,187
	<u>63,20,258</u>	<u>7,02,131</u>

2.8 Short-term provisions

	As at 31 March 2018	As at 31 March 2017
Provision for employee benefits		
Gratuity	2,46,339	359
Compensated absences	14,240	15,045
	<u>2,60,579</u>	<u>15,404</u>
Other provisions		
Provision for Income Tax	3,47,000	16,505
	<u>3,47,000</u>	<u>16,505</u>
	<u>6,07,579</u>	<u>31,909</u>



[Handwritten signature]

Amundz Wealth Advisors Limited

Notes to the financial statements for the year ended 31 March-2018

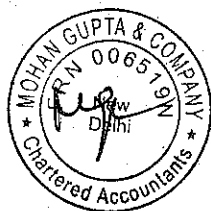
(Amounts in Indian Rupees)

2.9 Tangible assets

Cost	As at 1 April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Computers and peripherals	1,39,700	-		1,39,700	57,540	-	1,97,240
Office Equipment	48,700	-		48,700	-	-	48,700
Vehicle	-	-		-	12,56,680	-	12,56,680
Total	1,88,400	-		1,88,400	13,14,220	-	15,02,620

Depreciation	As at 1 April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Computers and peripherals	27,400	52,116		79,516	58,189	-	1,37,705
Office Equipment	7,648	9,249		16,897	9,249	-	26,146
Vehicle	-	-		-	1,33,194	-	1,33,194
Total	35,048	61,365		96,413	2,00,632	-	2,97,045

Carrying amounts	As at 31 March 2017	As at 31 March 2018
Computers and peripherals	60,184	59,535
Office Equipment	31,803	22,554
Vehicle	-	11,23,486
	91,987	12,05,575



[Signature]

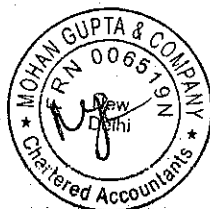
[Signature]

2.10 Deferred tax assets/ (liability), net	As at 31 March 2018	As at 31 March 2017
Deferred tax liability		
Difference in the written down value of fixed assets as per the companies act, 2013 and the income tax act, 1961	15,235	10,445
Total deferred tax liability	15,235	10,445
Deferred tax asset		
Provision for employee benefits	6,17,383	76,238
Total deferred tax asset	6,17,383	76,238
Net deferred tax (liability)/assets recognised	6,02,147	65,793
Deferred tax charged/ (credit) to Statement of Profit and Loss	(5,36,354)	(26,229)
2.11 Long-term loans and advances (Unsecured, considered good)	As at 31 March 2018	As at 31 March 2017
Income Tax Refunds	1,12,200	1,12,200
Prepaid expenses	3,10,870	-
	4,23,070	1,12,200
2.12 Trade receivables	As at 31 March 2018	As at 31 March 2017
Unsecured, considered good		
Outstanding for more than six months	75,375	1,95,709
Other debts	16,20,128	6,17,313
	16,95,503	8,13,022
2.13 Cash and bank balances	As at 31 March 2018	As at 31 March 2017
Cash and cash equivalents		
Cash in hand	2,01,892	2,01,502
Balances with banks in current accounts	66,714	7,13,995
Total	2,68,606	9,15,497
2.14 Short-term loans and advances (unsecured considered good, unless otherwise stated)	As at 31 March 2018	As at 31 March 2017
Security deposits	2,45,000	2,25,000
Balance with statutory / tax authorities	-	1,127
Loan to staff	76,500	-
Prepaid expenses	1,16,643	1,27,354
Advances for rendering Services	38,15,906	19,106
Advance income-tax and tax deducted at source (Net of provision)	6,24,327	12,94,342
Other recoverables-Related Party	23,07,686	-
	71,86,062	16,66,929
Less : Provision for doubtful security deposits	-	-
	71,86,062	16,66,929
2.15 Other current assets	As at 31 March 2018	As at 31 March 2017
Accrued Income	26,38,800	-
	26,38,800	-



Almondz Health Advisors Limited
Notes to financial statements for the year ended 31 March-2018
(Amounts in Indian Rupees)

2.16 Revenue from operations	For the year ended 31 March 2018	For the year ended 31 March 2017
Sale of Services		
Brokerage and Commission	3,73,80,208	63,53,666
Total	3,73,80,208	63,53,666
2.17 Other income	For the year ended 31 March 2018	For the year ended 31 March 2017
Excess provision on employee benefit written back	2,98,040	-
Interest received on Income Tax refund	82,645	-
Miscellaneous income	-	1,243
	3,80,685	1,243
2.18 Employee benefit expense	For the year ended 31 March 2018	For the year ended 31 March 2017
Salaries, wages and bonus	1,39,63,729	42,13,248
Contribution to provident and other funds	2,02,027	2,886
Gratuity and Leave Encashment	1,41,232	64,046
Staff welfare expense	2,29,758	2,43,880
	1,45,36,746	45,24,060
2.19 Finance cost	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest expense	1,85,884	1,40,795
	1,85,884	1,40,795
2.20 Other expenses	For the year ended 31 March 2018	For the year ended 31 March 2017
Brokerage and commission	1,73,44,813	1,10,173
Professional charges	97,373	83,366
Bad debts written off	1,95,228	-
Communication	2,61,080	13,583
Advance/debit balances written off	7,62,061	-
Legal and professional	9,98,640	9,25,588
Electricity and water	1,39,900	1,25,480
Traveling and conveyance	1,84,718	58,675
Repair and maintenance		
Office maintenance	1,11,599	46,362
Computer maintenance	320	1,910
Vehicle repair and maintenance	1,79,391	-
Business promotion	7,46,809	14,441
Printing and stationery	82,062	95,451
Auditor's remuneration	25,000	25,000
Rates and taxes	43,596	5,386
Membership fee and subscription	1,27,354	1,33,213
Bank charges	2,357	4,660
Miscellaneous expenses	11,733	16,693
	2,13,14,034	16,59,981



[Handwritten signature]

Almondz Wealth Advisors Limited
Notes to the financial statements for the year ended 31 March-2018
(Amounts in Indian Rupees)

2.21 Contingent Liabilities

		FY 2017-18		FY 2016-17
Contingent Liabilities		Nil		Nil

2.22 Expenditure Incurred on Employees

In respect of those who were in receipt of remuneration of Rs.102,00,000/- per year or more or Rs. 8,50,000/- per month or more is NIL .

2.23 There are no claims against the company, which have not been acknowledge as debts.

2.24 All known liabilities have been provided for and there are no disputed liabilities as confirmed by the Directors.

2.25 In the opinion of Directors, current assets and loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which these have been stated in the Balance Sheet.

2.26 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

2.27 Earning per share is computed in accordance with the mandatory requirement of Accounting Standard AS-20

Particulars		Amount (Rs.) (2017-18)		Amount (Rs.) (2016-17)
a) Net Profit after tax available for Equity Shareholders		17,13,502		(20,705)
b) Weighted average no. of Equity Shares for Basic EPS (Nos.)		50,000		50,000
c) Weighted average no. of Equity Shares for Diluted EPS (Nos.)		50,000		50,000
d) Basic earning per share (Rs.)		34.27		(0.41)
e) Diluted earning per share (Rs.)		34.27		(0.41)



[Handwritten signature]

Almondz Wealth Advisors Limited
Notes to the financial statements for the year ended 31 March-2018
(Amounts in Indian Rupees)

2.28 Related Party Disclosure

Only in respect of the transactions entered into by the company with the related parties.

(i) Name of related parties & description of relationship:

(a) Holding Company

(i) M/s Almondz Global Securities Limited

(b) Key Management Personnel

(i) Mr. Jagdeep Singh

(ii) Mr. Govind Prasad Agrawal

(iii) Mr. Manoj Arora

(ii) Transactions during the year with related parties

Particulars	Holding Company	Key Management Personnel & Relatives	Total
Assets / Liabilities			
Short Term Borrowings			
Balance as on 01.04.2017	4,50,000	NIL	4,50,000
Received During the year	1,49,50,000	NIL	1,49,50,000
Repaid during the year	1,54,00,000	NIL	1,54,00,000
Closing Balance as on 31.03.2018	NIL	NIL	NIL
Loans & Advances			
Advance Taken	21,64,471	NIL	21,64,471
Advance Taken - Repayment	12,54,352	NIL	12,54,352
Other Amount Payable	9,10,119	NIL	9,10,119
Profit and Loss Items			
Expenses			
Interest Expense	1,16,598	NIL	1,16,598
Interest Expense Paid	2,05,750	NIL	2,05,750
Closing Balance as on 31.03.2018			
Share Capital	5,00,000	NIL	5,00,000

2.29 Payment to Auditors

Particulars	Amount (Rs.) (2017-18)	Amount (Rs.) (2016-17)
Statutory Audit Fees	25,000	25,000
In other capacity	-	-
Total	25,000	25,000



[Handwritten signature]

[Handwritten signature]

Almondz Wealth Advisors Limited

Notes to the financial statements for the year ended 31 March-2018
(Amounts in Indian Rupees)

2.30	Details of Expenses/payments and income in foreign currency:-	2017-18	2016-17
	a) C.I.F. value of Imports	Nil	Nil
	b) Expenditure in Foreign Currency	Nil	Nil
	c) Remittances in Foreign Currency	Nil	Nil
	d) Earning in foreign currency	Nil	Nil

2.31 Previous year figures has been regrouped/reclassified as per current year.

As per our report of even date attached

For Mohan Gupta & Company
Chartered Accountants
Firm's Registration No. 006519N

For and on behalf of Board of Directors
Almondz Wealth Advisors Limited



CA Mohan Gupta
Partner
Membership No. 082466
Place: New Delhi
Date : 23 May 2018

A handwritten signature of Govind Prasad Agrawal.

Govind Prasad Agrawal
Director
DIN : 00008429

A handwritten signature of Manoj Kumar Arora.

Manoj Kumar Arora
Director
DIN : 06777177

1.1 SIGNIFICANT ACCOUNTING POLICIES

1.2 Corporate Information

The Company was incorporated in **25th September 2008** and is in the business of brokerage and commission by providing Service of Wealth Management, Mutual Fund, Fixed Deposits, Government Bond, Home Loan, Mortgage and Portfolio Management Services.

1.3 Basis of Accounting & Convention

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), to comply with the accounting standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, relevant pronouncements of the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy either to in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in schedule III of the Companies Act, 2013. Previous year's figures have been regrouped/ reclassified wherever considered necessary. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of its assets and liabilities

The company is a subsidiary of a company whose shares are listed on Stock Exchange. Accordingly the company has complied with the applicable Accounting Standards.

1.4 Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provision for assets and estimated useful life of fixed assets. Actual results could differ from these estimated and the differences between actual results and estimates are recognised in the periods in which the results are known/ materialized.



Signature

1.5 Current/ Non-current classification

All assets and liabilities are classified as current and non-current.

i) Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

ii) Liabilities

A liability is classified as current when it satisfies any of the following criteria.

- a. It is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or
- d. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities includes current portion of non-current financial liabilities. All other liabilities are classified as non-current.

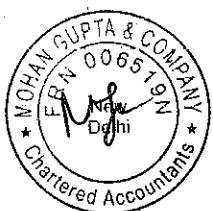
iii) Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

1.6 Fixed Assets

i) Tangible assets

Tangible assets are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable costs of bringing the assets to their working condition for intended use. Borrowing costs directly attributable to acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use are capitalised as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use.



Depreciation on tangible assets

- (a) Leasehold improvements are depreciated over the lease period as stated in the lease agreement or over the estimated useful life of the assets, whichever is shorter.
- (b) Depreciation is provided based on useful life of assets on Straight Line Method (SLM). The useful life of assets is taken as prescribed in Schedule II to the Companies Act, 2013.

ii) Intangible assets and its amortisation

Intangible assets are recorded at cost and are amortised over the period the Company expects to derive economic benefits from their use.

Softwares are stated at cost of acquisition and are amortized on straight line basis.

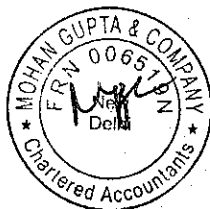
- iii) Advances paid towards acquisition of fixed assets and cost of assets not ready for use before the year end, are disclosed as capital work in progress.

1.7 Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance sheet date. An impairment loss is recognized whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization loss had been recognized.

1.8 Investments

Investments are classified into long-term investments and current investments based on intent of the management at the time of making the investment. Investment intended to be held for more than one year from the date such investments are made are classified as long-term investments. All long-term investments are classified as non-current investments in the Balance Sheet. The portions of long-term investments which are expected to be realised within twelve months from the Balance Sheet date are classified as current investments. Current investments are valued at lower of cost and market value, computed category-wise e.g. quoted shares, unquoted shares, government securities and non government securities/bonds. The diminution in current investments is charged to the Statement of Profit and Loss and appreciation, if any, is recognised at the time of sale. Long-term investments, including



A handwritten signature in black ink, appearing to be "M. Gupta", written over a horizontal line.

Almondz Wealth Advisors Limited
Significant Accounting Policies

investments in subsidiaries, are valued at cost unless there is diminution, other than temporary, in their value. Diminution is considered other than temporary based on criteria that include the extent to which cost exceeds the market value, the duration of the market value decline and the financial health of and specific prospects of the issuer.

- i) The Cost is arrived at average method and is inclusive of brokerage, transfer expenses and demat charges, if any. The fair value is arrived at with reference to the market value, if available, quotation in any stock exchange or any other available information to indicate a transaction between unrelated willing buyer and willing seller at arms length price. Profit or Loss on sale of investment is determined on the basis of the weighted average cost method. On disposal of Investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.
- ii) In case of unquoted investments, the fair value is arrived on the basis of breakup value as per latest available audited balance sheet of the investee company.
- iii) Interest accrued and/or broken period interest paid on unsold securities is recognized as "Interest Accrued on Investment" under Other Current Assets.

1.9 Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are translated at year-end rates and resultant gains/losses on foreign exchange translations other than in relation to acquisition of fixed assets and long term foreign currency monetary liabilities are recognised in the Statement of Profit and Loss.

1.10 Assets on Operating Leases

Lease payments under operating leases are recognized as expenses on accrual basis in accordance with the respective agreements.

1.11 Revenue Recognition

Professional Fees

Income from Brokerage and Other Revenue from operation is accounted for on accrual basis for services rendered.

Interest:

Revenue is recognized on time proportion basis taking into account the amount outstanding and the revenue can be reliably measured.

Dividend:

Revenue is recognized when the company's right to receive payment is established by the balance sheet date.



A handwritten signature in blue ink, consisting of a stylized name followed by a horizontal line.

Other Revenue:

Any other revenue is accounted on accrual basis

1.12 Expenditure

Expenses are recognized on accrual basis and provisions are made for all known losses and liabilities. Expenses incurred on behalf of other companies, in India, for sharing personnel, common services and facilities like premises, telephones, etc. are allocated to them at cost and reduced from respective expenses.

Similarly, expenses allocation received from other companies is included within respective expense classifications.

1.13 Borrowing Cost

Interest on borrowings is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to statement of profit & loss account.

1.14 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year (including prior period items, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Basic earning per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive potential shares outstanding during the year, except where the results would be anti-dilutive.

1.15 Employee benefits

The Company's obligations towards various employee benefits have been recognised as follows:

(a) Short term benefits

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

(b) Defined contribution plan

Retirement / employee benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare are considered as defined contribution plan and



contributions to the respective funds administered by the Government are charged to the Statement of Profit and Loss of the year when the contribution to the respective funds are due

(c) Gratuity (Defined benefit plan)

Gratuity is defined benefit plan. The present value of obligations under such defined benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

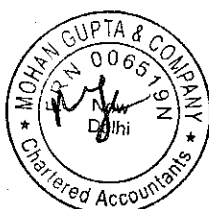
The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

(d) Compensated absences (other long-term benefits)

The Company provides for leave encashment based on actuarial valuation using projected unit credit method in respect of past service. In respect of compensated absences arising during the tenure of service, lying to the credit of employee as on the last day of financial year, subject to the maximum period of leave allowable as per HR policy of the company. The defined benefit obligation is calculated taking into account the pattern of an ailment of leave. The valuation of leave encashment benefit is done as at the balance sheet date by an independent actuary. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss. However company does not encash compensated absences. However company does not encash compensated absences.

1.16 Current and deferred tax

Income-tax expense comprises current tax and deferred tax. Current tax expense is the amount of tax for the period determined in accordance with the income-tax law and deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up






to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

1.17 Provisions and Contingent Liabilities

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognise assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognised in the financial statements of the period in which the change occurs.

1.18 Cash and Cash Equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

1.19 Stock-in-Trade

Securities acquired with the intention to trade are classified as Stock-in-trade. Stock-in-Trade of Securities is valued at lower of the cost or fair value. Cost is determined on First-in-First-Out (FIFO) basis.

1.20 Operating leases

Lease payments under operating lease are recognised as an expense on a straight line basis over the lease term.

