

# **Almondz Debt Advisors Limited**

**Audited Financial Statements  
for the financial year ended on 31<sup>st</sup> March, 2017**

**AVK & Associates**  
**Chartered Accountants**  
**101-102, Express Arcade, H-10, Neta Ji Subhash Place,**  
**Pitampura, Delhi-110034**

**INDEPENDENT AUDITOR'S REPORT**

To the Members,  
**Almondz Debt Advisors Limited**

**Report on Financial Statements**

We have audited the accompanying financial statements of the company **Almondz Debt Advisors Limited** ("the company"), which comprises the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibilities 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 provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and Rules made there under.

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



An audit involves performing procedures to obtain audit evidence about the amounts and 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 statement 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.

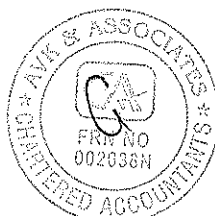
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

### **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 31st March, 2017 and its Profit for the year ended on that date.

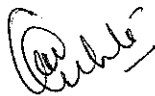
### **Report on other Legal and Regulatory Matters**

1. As required by the Companies (Auditors' Report) Order, 2016 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 and 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 it appears from our examination of those books;
  - (c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014;



- (e) on the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) A 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"; and
- (g) With respect to the other matters to be included in 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 explanation given to us:
- (i) There are no pending litigations affecting financial position hence no disclosure is required to be made.
  - (ii) There are no long term contracts including derivatives contracts hence no provision is required to be made.
  - (iii) The clause is not applicable as there is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) The company had provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company.

For AVK & Associates  
Chartered Accountants  
Firm Registration No. 002638N



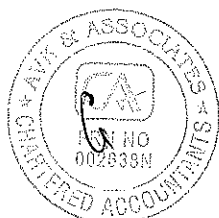
**Parul Gupta**  
(Partner)  
Membership No. 095539



Place: New Delhi  
Dated:

**Annexure - A to the Independent Auditors' Report**

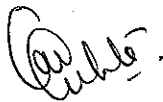
- (i) The company has neither fixed assets nor immovable properties; therefore relevant sub clauses are not applicable to the company.
- (ii) The Company not holding any inventory during the year, therefore this clause is not applicable to the company.
- (iii) This clause is not applicable, since Company has not granted any loans, secured or unsecured loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) This clause is not applicable, since Company has neither made any loans, investments nor given guarantees, security during the year.
- (v) According to the information given to us, the Company has not accepted any deposits from the public.
- (vi) The provisions of Section 148(1) of the Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited.  
  
(b) According to the information and explanations given to us, the Company does not have any Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax which have not been deposited with the appropriate authority on account of any dispute.
- (viii) This clause is not applicable, since during the year company not have any type of loans or borrowing from financial institutions, bank, Government and debenture holders.
- (ix) The clause is not applicable, since the company has not raised any money by way of initial public offer or further public offer or by way of term loan during the year.
- (x) Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officer or employee has been noticed or reported during the course of our audit.
- (xi) This clause is not applicable, since Company has not paid any managerial remuneration during the year.



- (xii) This clause is not applicable, since Company is not a Nidhi Company therefore it not required to comply with the requirement of the Net Owned Funds to Deposits in the ratio of 1:20 etc.
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) This clause is not applicable, since company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanations given to us, company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) This clause is not applicable, since Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

For AVK & Associates  
Chartered Accountants

Firm Registration No. 002638N



Parul Gupta  
(Partner)  
Membership No. 095539



Place: New Delhi

Dated: 4 MAY 2017

**Annexure – B to the Auditors' Report**

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

We have audited the internal financial controls over financial reporting of the company **Almondz Debt Advisors Limited** as at 31 March 2017 in conjunction with our audit of financial statements of the company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The management of the company is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the 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 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 by the Guidelines issued the Companies Act, 2013 ('the Act').

**Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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

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. 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 Divisional Office'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 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For AVK & Associates  
Chartered Accountants  
Firm Registration No. 002638N



**Parul Gupta**  
(Partner)  
Membership No. 095539



Place : New Delhi

Dated: 24 MAY 2017

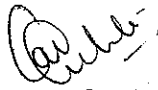


Almondz Debt Advisors Limited  
Balance Sheet as at 31 March, 2017  
(Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
<b>I EQUITY AND LIABILITIES</b>			
a) Share capital	2.1	5,00,000	5,00,000
b) Reserves and surplus	2.2	<u>(8,21,316)</u>	<u>(3,17,228)</u>
		(3,21,316)	1,82,772
<b>Current liabilities</b>			
a) Trade payables	2.3	-	5,000
b) Other current liabilities	2.4	5,32,500	10,11,996
c) Short-term provisions	2.5	<u>61,058</u>	-
		5,93,558	10,16,996
<b>TOTAL</b>		<u><u>2,72,242</u></u>	<u><u>11,99,768</u></u>
<b>II ASSETS</b>			
<b>Non-current assets</b>			
a) Fixed assets			
i) Tangible assets	2.6	34,887	-
b) Long-term loans and advances	2.7	<u>1,00,000</u>	<u>1,00,000</u>
		1,34,887	1,00,000
<b>Current assets</b>			
a) Cash and cash equivalents	2.8	1,35,464	10,98,777
b) Short-term loans and advances	2.9	<u>1,891</u>	<u>991</u>
		1,37,355	10,99,768
<b>TOTAL</b>		<u><u>2,72,242</u></u>	<u><u>11,99,768</u></u>
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our report of even date annexed

For AVK & Associates  
Chartered Accountants  
Firm Registration No. 002638N

  
Parul Gupta  
Partner

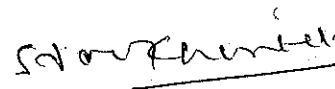
Membership No. 095539

Place: New Delhi  
Date : 24-05-2017



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

  
Sankha Dasgupta  
Director  
DIN : 02098596

  
Hari Das Khunteta  
Director  
DIN : 00061925

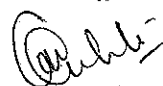
24 MAY 2017

**Almondz Debt Advisors Limited**  
**Statement of Profit and Loss for the year ended 31 March , 2017**  
**(Amounts in Indian Rupees)**

Particulars	Note No.	Year ended 31 March 2017	Year ended 31 March 2016
I Revenue from operations	2.10	10,00,000	-
II Other income	2.11	6,778	-
III Total revenue (I+II)		<u>10,06,778</u>	<u>-</u>
IV Expenses			
Employee benefits expense	2.12	14,81,891	-
Depreciation and amortisation expense	2.13	8,183	-
Other expenses	2.14	20,432	10,678
Total expenses		<u>15,10,506</u>	<u>10,678</u>
V Profit/(loss) before prior period items, extraordinary, exceptional and tax expenses		(5,03,728)	(10,678)
Prior period and exceptional items:			
Prior period (expenses)/income (net)		(360)	-
VI Profit/(loss) before tax		<u>(5,04,088)</u>	<u>(10,678)</u>
VII Tax expense			
- Current tax for earlier years		-	-
- Deferred tax charge/ (credit)		-	-
VIII Profit/(loss) for the year		<u>(5,04,088)</u>	<u>(10,678)</u>
IX Earnings/(loss) per share (face value of Rs. 6 per share)			
Basic		(10.08)	(0.21)
Diluted		(10.08)	(0.21)
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As per our report of even date annexed

For AVK & Associates  
Chartered Accountants  
Firm Registration No. 002638N




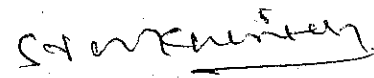
Parul Gupta  
Partner  
Membership No. 095539



Place: New Delhi  
Date : 24-05-2017

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

  
Sankha Dasgupta  
Director  
DIN : 02098596



Hari Das Khunteta  
Director  
DIN : 00061925

24 MAY 2017

## **ALMONDZ DEBT ADVISORS LIMITED (2016-17)**

### **NOTE 1: SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1 Basis of preparation**

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 setout 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.

#### **1.2 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 liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are made prospectively.

#### **1.3 Revenue Recognition**

Income/revenue and Expenditure are generally accounted on accrual as they are earned or incurred.

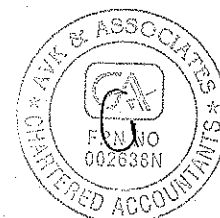
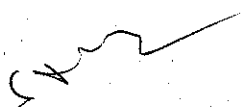
- i) The income is deemed as earned:
  - a) In the case of advisory & consultancy services, fees are booked on the completion of task/project as per the terms of agreement. However, where the percentage of completion is significant enough to ascertain the outcome reliably, revenue is recognized to the extent it could be accurately measured.
  - b) In the case of interest is recognized as earned on day to day basis.
- ii) The expenses are considered as incurred upon & in relation to the rendering of the service and / or when an enforceable right is created against the company.
- iii) Service tax receivables from clients are accounted as "Personal Account". Any input service tax credits are adjusted against the service tax liabilities without charged to profit & Loss account.

#### **1.4 Employee Benefits**

- i) Gratuity is a defined benefit obligation. Gratuity liability is accrued & provided for on the basis of actual liability at the end of the financial year.
- ii) The company makes a provision in its book for liability towards encashment of leave lying to the credit of employee as on the last day of current financial year, subject to the maximum period of leave allowable by the company, as if all employees are retiring on the Balance Sheet date.

#### **1.5 Fixed Assets**

- i) **Tangible assets**



## **ALMONDZ DEBT ADVISORS LIMITED (2016-17)**

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.

## **1.6 Leases**

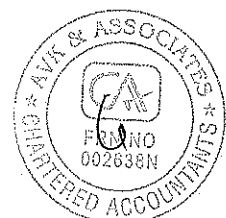
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

## **1.7 Provision for Taxation**

- i) Provision for current Income Tax is made on the basis of estimated taxable income after taking into consideration, estimates of benefits/ deductions admissible under the provisions of Income Tax, 1961. Any major deficiency or reversal in relation to the estimate of preceding years is shown separately as relating to earlier years.
- ii) The company provides for deferred tax liability (after netting off deferred tax assets), based on the tax effect of timing difference resulting from the recognition of items in the financial statements. Deferred tax assets (after, netting of deferred tax liabilities), are generally not recognized unless there exist strong circumstances for its adjustment/realization in near future.

## **1.8 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.



Almondz Debt Advisors Limited

Notes to the financial statements for the year ended 31 March,2017

(Amounts in Indian Rupees)

2.1 Share Capital	Year ended 31 March 2017		Year ended 31 March 2016	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of Rs.10/- each 100,000 Equity Shares	50,000	5,00,000	50,000	5,00,000
	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
Issued, subscribed and paid up				
Equity shares of Rs.10/- each 50,000 Equity Shares fully paid up				
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
<b>Total</b>	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>

Particulars	Year ended 31 March 2017		Year ended 31 March 2016	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs.10/- each fully paid held by				
Gurpreet N S Sobti			24,997	2,49,970
Navjeet Singh Sobti			24,998	2,49,980
Almondz Gloal Securities Limited - Holding Company	49,994	4,99,940	-	-
	<u>49,994</u>	<u>4,99,940</u>	<u>49,995</u>	<u>4,99,950</u>

\* Includes 6 shares held through nominees Mr. Ashok Kumar Gupta, Mr. Ajay Pratap, Mr. Rajeev Kumar Mr. Sonu Bisht , Mr. Govind Prasad Agrawal, Mr. Jagdeep Singh holding 6 shares each.



**Almondz Debt Advisors Limited**

**Notes to the financial statements for the year ended 31 March,2017**

**(Amounts in Indian Rupees)**

<b>2.2 Reserves and surplus</b>	<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
At the beginning of the year	<b>(3,17,228)</b>	(3,06,550)
Add: Profit/ (loss) for the year	<b>(5,04,088)</b>	(10,678)
Less: Depreciation related to previous years	-	-
Add: Deferred tax on Depreciation related to previous year	-	-
At the end of the year	<b>(8,21,316)</b>	(3,17,228)
<b>Total</b>	<b>(8,21,316)</b>	(3,17,228)

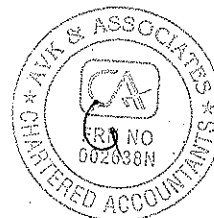
<b>2.3 Trade payables</b>	<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
Trade payables	-	5,000
	-	5,000

<b>2.4 Other current liabilities</b>	<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
Expenses payable	5,000	600
Payable to Director	4,00,000	-
Other payables	1,27,500	10,11,396
	<b>5,32,500</b>	<b>10,11,996</b>

<b>2.5 Short-term provisions</b>	<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
Provision for employee benefits		
Gratuity	36,058	-
Compensated absences	25,000	-
	<b>61,058</b>	-



Almondz Debt Advisors Limited

Notes to the financial statements for the year ended 31 March, 2017

(Amounts in Indian Rupees)

2.6 Tangible assets

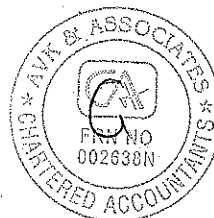
Cost	As at 1 April 2015	Additions	As at 31 March 2016	Additions	Deletions	As at 31 March 2017
Office Equipment	-	-	-	43,070	-	43,070
<b>Total</b>	-	-	-	<b>43,070</b>	-	<b>43,070</b>

Depreciation	As at 1 April 2015	Additions	As at 31 March 2016	Additions	Deletions	As at 31 March 2017
Office Equipment	-	-	-	8,183	-	8,183
<b>Total</b>	-	-	-	<b>8,183</b>	-	<b>8,183</b>

Carrying amounts	As at 31 March 2016	As at 31 March 2017
Office Equipment	-	34,887
<b>Total</b>	-	<b>34,887</b>



Almondz Debt Advisors Limited

Notes to the financial statements for the year ended 31 March, 2017

(Amounts in Indian Rupees)

2.7 Long-term loans and advances (Unsecured, considered)	As at 31 March 2017	As at 31 March 2016
Advance income-tax and tax deducted at source (Net of provision)	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
<b>2.8 Cash and bank balances</b>		
	As at 31 March 2017	As at 31 March 2016
<b>Cash and cash equivalents</b>		
Cash in hand	-	360
Cheques/ drafts in hand	-	-
Balances with banks in current accounts	1,35,464	10,98,417
	<u>1,35,464</u>	<u>10,98,777</u>
<b>2.9 Short-term loans and advances (unsecured considered good, unless otherwise stated)</b>		
	As at 31 March 2017	As at 31 March 2016
Balance with service tax authorities	464	-
Prepaid expenses	1,427	991
	<u>1,891</u>	<u>991</u>
Less : Provision for doubtful security deposits	-	-
	<u>1,891</u>	<u>991</u>

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Almondz Debt Advisors Limited  
Statement of Profit and Loss for the year ended 31 March , 2017  
(Amounts in Indian Rupees)

2.10 Revenue from operations	Year ended 31 March 2017	Year ended 31 March 2016
Advisory and consultancy fees	10,00,000	-
	<u>10,00,000</u>	<u>-</u>
2.11 Other income	Year ended 31 March 2017	Year ended 31 March 2016
Liabilities no longer required written back	5,778	-
Miscellaneous income	1,000	-
	<u>6,778</u>	<u>-</u>
2.12 Employee benefit expense	Year ended 31 March 2017	Year ended 31 March 2016
Salaries, wages and bonus	14,20,833	-
Gratuity and Leave Encashment	61,058	-
Staff welfare expense	-	-
	<u>14,81,891</u>	<u>-</u>
2.13 Depreciation	Year ended 31 March 2017	Year ended 31 March 2016
Depreciation	8,183	-
	<u>8,183</u>	<u>-</u>
2.14 Other expenses	Year ended 31 March 2017	Year ended 31 March 2016
Communication	2,780	383
Legal and professional	2,882	2,500
Traveling and conveyance	5,712	-
Printing and stationery	998	1,155
Auditor's remuneration	5,000	5,000
Rates and taxes	2,932	1,600
Miscellaneous	128	40
	<u>20,432</u>	<u>10,678</u>

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**Almondz Debt Advisors Limited**  
**Notes to financial statements for the year ended 31 March 2017**  
**(Amount in Indian Rupees)**

**2.15 Disclosure on specified bank notes (SBNs)**

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs		Other Denomination notes		Total	
	Denomination	Amount	Denomination	Amount	Denomination	Amount
<b>Closing cash in hand as on November 8, 2016</b>	-	-	100	700	-	700
	-	-	10	20	-	20
			1	6	-	6
<b>Total</b>				<b>726</b>		<b>726</b>
(+) Withdrawal from bank accounts	-	-	-	-	-	-
(+) Permitted receipts	-	-	-	-	-	-
(+) Non Permitted receipts	-	-	-	-	-	-
(-) Permitted payments	-	-	-	454	-	454
(-) Non Permitted payments	-	-	-	-	-	-
(-) Deposited in Bank Accounts	-	-	-	-	-	-
<b>Closing cash in hand as on December 30, 2016</b>			<b>Total</b>	<b>272</b>		<b>272</b>

**2.16 Others** **31.03.2017** **31.03.2016**

- a Additional information Nil Nil
- b The Company has not received information from vendors regarding their status under the Micro, Small and Medium
- c In the opinion of directors, current assets and loans and advances have a value on realization in the ordinary course of the
- d All known liabilities have been provided for and there are no disputed liabilities as confirmed by the Directors.
- e Payments made or provided during the financial year to Directors as Managerial Remuneration is Nil(PY Nil).
- f Maximum amount other than imprest account due from directors of the company at any time during the year is Nil (PY Nil).
- g Previous year's figures have been regrouped and re-casted wherever necessary.
- h No provision for gratuity has been made in the books, as the amount of liability as on date, if any, has not been

As per our report of even date attached

**For AVK & Associates**  
**Chartered Accountants**  
 Firm Registration No. 002638N

**Parul Gupta**  
**Partner**  
 Membership No. 095539



24 MAY 2017

For and on behalf of the Board of

**Almondz Debt Advisors Limited**

**Sankha Dasgupta**  
 (Director)  
 DIN : 02098596

**Hari Das Khunteta**  
 (Director)  
 DIN : 00061925

24 MAY 2017