

# **Almondz Commodities Private Limited**

**Audited Financial Statements  
For the financial year ended on 31<sup>st</sup> March, 2018**

**Mohan Gupta & Company**

**Chartered Accountants**

**B-2A/37, Janak Puri, Near Metro Pillar No. 536,  
Main Najafgarh Road, New Delhi-110058.**

## INDEPENDENT AUDITOR'S REPORT

To the Members of

### ALMONDZ COMMODITIES PRIVATE LIMITED

#### Report on the financial statements

We have audited the accompanying financial statements of M/s **ALMONDZ COMMODITIES PRIVATE 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.

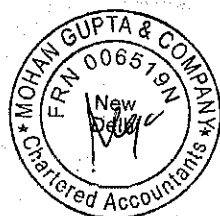
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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: 24.05.2018

For Mohan Gupta & Company  
Chartered Accountants  
Firm's Registration Number:-006519N



CA Mohan Gupta

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 trading services in commodities therefore brokerage income is accounted from business 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 obtained any 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 or 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: 24.05.2018

For Mohan Gupta & Company  
Chartered Accountants  
Registration Number:-006519N  
  
CA 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 COMMODITIES PRIVATE 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.

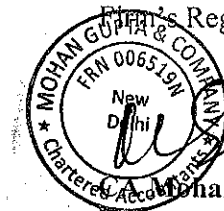
### **Opinion**

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: 24.05.2018

For Mohan Gupta & Company  
Chartered Accountants

Registration Number:-006519N



Mohan Gupta  
Partner

Membership Number-082466



## **1.1 SIGNIFICANT ACCOUNTING POLICIES**

### **1.2 Corporate Information**

The Company was incorporated in **17<sup>th</sup> August 2005** and is in the business of providing commodity trading platform at MCX & NCDEX to retail & corporate investors.

### **1.3 Basis of Accounting & Convention**

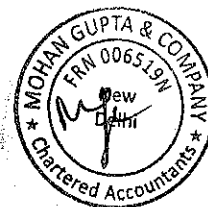
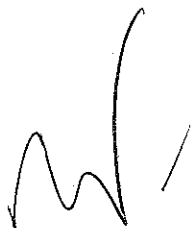
The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), to comply with the accounting standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, relevant 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.



### **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.

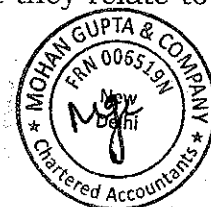
#### **iii) Operating cycle**

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.

- 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**

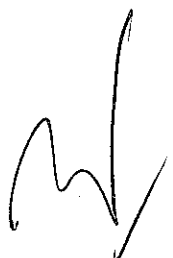
The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance 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 Revenue Recognition**

Income / revenue is generally accounted on accrual as they are earned.

- a) Brokerage is accounted for on accrual basis.
- b) Interest is accounted for on time proportion basis.
- c) Income from commodity trading is accounted for on accrual basis.

In case of uncertainties as to the risks & rewards, the conservative accounting policy is adopted by way of making suitable provisions for expenses and deferring the recognition of revenues.



### **1.9 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.

### **1.10 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.

### **1.11 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.

### **1.12 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. In respect of encashment of leave, the defined benefit is calculated taking into account all types of decrements and qualifying salary projected up to the assumed date of encashment. 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 en-cash compensated absences.

### **1.13 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.



#### **1.14 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.

#### **1.15 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.

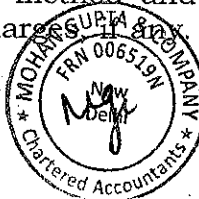
#### **1.16 Stock-in-Trade**

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.

#### **1.17 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 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. 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 and 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.

#### **1.18 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.

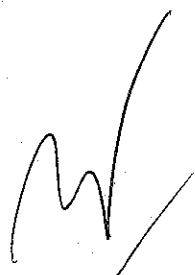
#### **1.19 Borrowing Cost**

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 the statement of profit & loss.

#### **1.20 Operating leases**

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



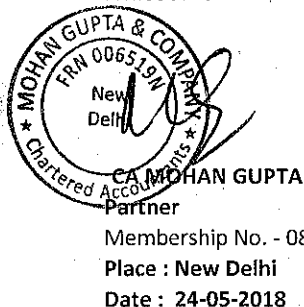
Almondz Commodities Private Limited  
 N : U51909DL2005PTC139714  
 Balance Sheet as at 31 March 2018

(Amount in Indian Rupees)

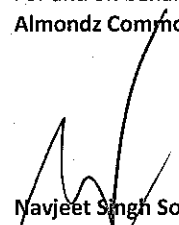
Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.01	2,25,00,000	2,25,00,000
Reserves and surplus	2.02	(58,10,841)	(70,56,095)
		<u>1,66,89,159</u>	<u>1,54,43,905</u>
<b>Non-current liabilities</b>			
Other long-term liabilities	2.03	2,80,000	3,05,000
Long-term provisions	2.04	3,09,850	3,74,256
		<u>5,89,850</u>	<u>6,79,256</u>
<b>Current liabilities</b>			
Trade payables	2.05	10,07,891	2,26,455
Other current liabilities	2.06	64,22,763	54,04,058
Short-term provisions	2.07	1,90,215	46,586
		<u>76,20,869</u>	<u>56,77,099</u>
<b>TOTAL</b>		<u><u>2,48,99,878</u></u>	<u><u>2,18,00,260</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
Tangible assets	2.08	27,506	39,087
Intangible assets	2.09	-	-
Deferred tax assets (net)	2.10	40,442	-
Long-term loans and advances	2.11	14,52,712	14,46,638
Other non-current assets	2.12	42,50,000	82,25,000
		<u>57,70,660</u>	<u>97,10,725</u>
<b>Current assets</b>			
Trade receivables	2.13	47,99,988	50,45,301
Cash and bank balances	2.14	66,49,712	19,54,054
Short-term loans and advances	2.15	11,95,675	11,40,746
Other current assets	2.16	64,83,843	39,49,434
		<u>1,91,29,218</u>	<u>1,20,89,535</u>
<b>TOTAL</b>		<u><u>2,48,99,878</u></u>	<u><u>2,18,00,260</u></u>
Significant accounting policies	1		
Notes to financial statements	2		

As per our report of even date attached

For Mohan Gupta & Co.  
 Chartered Accountant  
 Frn:006519N

  
**CA MOHAN GUPTA**  
 Partner  
 Membership No. - 082466  
 Place : New Delhi  
 Date : 24-05-2018

For and on behalf of the Board of  
 Almondz Commodities Private Limited

  
**Navjeet Singh Sobti**  
 Director  
 (DIN : 00008393)  
 Place : New Delhi  
 Date : 24-05-2018

  
**Jagdeep Singh**  
 Director  
 (DIN : 00008348)  
 Place : New Delhi  
 Date : 24-05-2018



Almondz Commodities Private Limited

CIN : U51909DL2005PTC139714

Cash flow statement for the year ended 31 March 2018

(Amount in Indian Rupees)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
<b>Cash flow from operating activities</b>		
Net profit / (loss) before taxes	14,40,106	8,03,903
Adjustments for :		
Add: Provision for employee benefits	14,379	79,670
Add: Interest expense	-	-
Add: Bad debt written off	27,238	90,454
Add: Fixed Assets written off	12,763	-
Less: Reversal of excess provision of leave encashment	(84,446)	(20,066)
Less: DTA	(40,442)	-
Less: Liability no longer payable	-	(24,426)
Less: Interest income	(87,500)	(68,887)
<b>Operating gain before working capital changes</b>	<b>12,82,098</b>	<b>8,60,648</b>
Adjustments for :		
Decrease/ (increase) in sundry debtors	2,18,075	(36,12,022)
Decrease/ (increase) in loans and advances	(1,44,838)	4,25,754
Decrease/ (increase) in other current assets	(61,410)	(1,31,634)
(Decrease)/ increase in current liabilities and provisions	16,59,592	9,61,960
<b>Cash generated from operating activities before taxes</b>	<b>29,53,517</b>	<b>(14,95,294)</b>
Direct taxes paid (net of refunds)	1,52,640	(610)
<b>Net cash generated from/ (used in) operating activities</b>	<b>A 31,06,157</b>	<b>(14,95,904)</b>
<b>Cash flow from investing activities</b>		
Interest received	87,500	68,887
Decrease/ (increase) in other non current assets	15,02,001	(8,50,000)
<b>Net cash generated from / (used in) investing activities</b>	<b>B 15,89,501</b>	<b>(7,81,113)</b>
<b>Cash flow from financing activities</b>		
<b>Net cash generated from/ (used in) financing activities</b>	<b>C -</b>	<b>-</b>
<b>Net cash inflows during the year (A+B+C)</b>	<b>46,95,658</b>	<b>(22,77,017)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>19,54,054</b>	<b>42,31,071</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>66,49,712</b>	<b>19,54,054</b>

**Notes :**

1. The cash flow statement has been prepared in accordance with the 'Indirect Method' as set out in the Accounting Standard (AS)-3 on 'Cash Flow Statement' of the Companies (Accounting Standards) Rules, 2006.

2. Cash and cash equivalents include :

Cash, cheques in hand and remittances in transit

With banks in :

Current accounts

**Cash and cash equivalents at the end of the year**

Deposit with maturity of more than 3 months

**Cash and bank balances**

3,746

2,555

51,45,966

19,51,499

51,49,712

19,54,054

15,00,000

38,75,000

66,49,712

58,29,054

As per our report of even date attached

For Mohan Gupta & Co.

Chartered Accountant

FRN 006519N

New  
Delhi

CA MOHAN GUPTA

Partner

Membership No. - 082466

Place : New Delhi

Date : 24-05-2018

For and on behalf of the Board of

Almondz Commodities Private Limited

Navjeet Singh Sobti

Director

(DIN : 00008393)

Place : New Delhi

Date : 24-05-2018

Jagdeep Singh

Jagdeep Singh

Director

(DIN : 00008348)

Place : New Delhi

Date : 24-05-2018

Almondz Commodities Private Limited

CIN : U51909DL2005PTC139714

Statement of Profit and Loss for the year ended 31 March 2018

(Amount in Indian Rupees)

Particulars	Note No.	Year ended 31 March 2018	Year ended 31 March 2017
<b>Income</b>			
Revenue from operations	2.17	36,41,563	27,34,837
Other income	2.18	1,76,638	1,17,174
<b>Total income</b>		<b>38,18,201</b>	<b>28,52,011</b>
<b>Expenses</b>			
Employee benefits expense	2.19	13,12,012	10,77,679
Other expenses	2.20	11,39,672	10,05,113
<b>Total expenses</b>		<b>24,51,684</b>	<b>20,82,792</b>
<b>Profit/(Loss) before prior period items and tax expense</b>		<b>13,66,517</b>	<b>7,69,219</b>
Prior period Items		(73,589)	(34,684)
<b>Profit/(Loss) before tax</b>		<b>14,40,106</b>	<b>8,03,903</b>
<b>Tax expense</b>			
Current tax		2,36,475	-
Deferred tax charged/ (credit)		(40,442)	-
<b>Profit/Loss for the year</b>		<b>12,44,073</b>	<b>8,03,903</b>
<b>Earnings per share (face value of Rs. 10 per share)</b>	2.21		
Basic		0.55	0.36
Diluted		0.55	0.36
Significant accounting policies	1		
Notes to financial statements	2		

As per our report of even date attached

For Mohan Gupta & Co.  
Chartered Accountant

FRN 006519N



CA MOHAN GUPTA  
Partner

Membership No. - 082466

Place : New Delhi

Date : 24-05-2018

For and on behalf of the Board of  
Almondz Commodities Private Limited

Navjeet Singh Sobti  
Director

(DIN : 00008393)

Place : New Delhi

Date : 24-05-2018

Jagdeep Singh

Jagdeep Singh  
Director

(DIN : 00008348)

Place : New Delhi

Date : 24-05-2018

(Amount in Indian Rupees)

2.01 Share Capital	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
<b>Authorised</b>				
Equity shares of Rs.10 each				
At the beginning of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
<b>Total</b>	<b>22,50,000</b>	<b>2,25,00,000</b>	<b>22,50,000</b>	<b>2,25,00,000</b>
<b>Issued, subscribed and paid up</b>				
Equity shares of Rs. 10 each fully paid up				
At the beginning of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
<b>Total</b>	<b>22,50,000</b>	<b>2,25,00,000</b>	<b>22,50,000</b>	<b>2,25,00,000</b>

Note 2.1 (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 (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

Note 2.1 (b) During the year ended 31 March 2018, the Company has recorded per share dividend of Rs. Nil (previous year: Rs.Nil) to equity shareholders.

Note 2.1 (c) Details of shareholders holding more than 5% shares of the company

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Almondz Global Securities Limited - Holding company	22,50,000	100%	22,50,000	100%

Note 2.1 (d) Shares held by ultimate holding company/holding company and their subsidiaries/associates

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Almondz Global Securities Limited - Holding company	22,50,000	100%	22,50,000	100%

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

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000
Add: Issued during the year	-	-	-	-
Number of share at the end of the year	22,50,000	2,25,00,000	22,50,000	2,25,00,000



## Note 2.08 : Tangible Assets

(Amount in Indian Rupees)

Cost	As at 1st April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Furniture and fixtures	23,625	-	-	23,625	-	-	23,625
Computers and peripherals	8,89,650	-	-	8,89,650	-	8,09,599	80,051
Office equipments	4,46,416	-	-	4,46,416	-	-	4,46,416
<b>Total</b>	<b>13,59,691</b>	<b>-</b>	<b>-</b>	<b>13,59,691</b>	<b>-</b>	<b>8,09,599</b>	<b>5,50,092</b>

Depreciation	As at 1st April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Furniture and fixtures	23,625	-	-	23,625	-	-	22,444
Computers and peripherals	8,72,884	-	-	8,72,884	-	7,96,837	76,047
Office equipments	4,24,095	-	-	4,24,095	-	-	4,24,095
<b>Total</b>	<b>13,20,604</b>	<b>-</b>	<b>-</b>	<b>13,20,604</b>	<b>-</b>	<b>7,96,837</b>	<b>5,22,586</b>

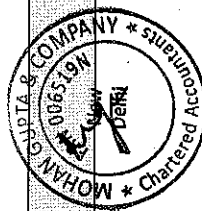
Carrying amounts	As at 31 March 2017	As at 31 March 2018
Furniture and fixtures	-	1,181
Computers and peripherals	16,766	4,004
Office equipments	22,321	22,321
<b>Total</b>	<b>39,087</b>	<b>27,506</b>

## Note 2.09 Intangible Assets

Cost	As at 1st April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Computer software	7,20,725	-	-	7,20,725	-	-	7,20,725
<b>Total</b>	<b>7,20,725</b>	<b>-</b>	<b>-</b>	<b>7,20,725</b>	<b>-</b>	<b>-</b>	<b>7,20,725</b>

Amortisation	As at 1st April 2016	Additions	Deletions	As at 31 March 2017	Additions	Deletions	As at 31 March 2018
Computer software	7,20,725	-	-	7,20,725	-	-	7,20,725
<b>Total</b>	<b>7,20,725</b>	<b>-</b>	<b>-</b>	<b>7,20,725</b>	<b>-</b>	<b>-</b>	<b>7,20,725</b>

Carrying amounts	As at 31 March 2017	As at 31 March 2018
Computer software	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



(Amount in Indian Rupees)

2.02	Reserves and Surplus	As at 31 March 2018	As at 31 March 2017
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**(Deficit)/ surplus in the Statement of Profit and Loss**

Balance at the beginning of the year	(70,56,095)	(78,59,998)
Add/ (less): Depreciation related to previous years	1,181	-
Add/ (less): Profit/ (loss) for the year	12,44,073	8,03,903
	<u>(58,10,841)</u>	<u>(70,56,095)</u>

2.03	Other Long-Term Liabilities	As at 31 March 2018	As at 31 March 2017
	Security deposit received	2,80,000	3,05,000
		<u>2,80,000</u>	<u>3,05,000</u>

2.04	Long-Term Provisions	As at 31 March 2018	As at 31 March 2017
	Provision for employee benefits		
	Gratuity	2,97,339	2,88,824
	Compensated absences	12,511	85,432
		<u>3,09,850</u>	<u>3,74,256</u>

2.05	Trade Payables	As at 31 March 2018	As at 31 March 2017
	Sundry creditors*	10,07,891	2,26,455
		<u>10,07,891</u>	<u>2,26,455</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.

2.06	Other Current Liabilities	As at 31 March 2018	As at 31 March 2017
	Due to clients /exchange	47,19,548	40,85,038
	Payable to employees	70,533	63,351
	Statutory dues	16,32,682	12,55,669
		<u>64,22,763</u>	<u>54,04,058</u>
	Payable to NSEL clients	14,95,90,405	14,95,90,405
	Less: Receivable from NSEL Exchange	<u>14,95,90,405</u>	<u>14,95,90,405</u>

2.07	Short-Term Provisions	As at 31 March 2018	As at 31 March 2017
	Provision for employee benefits		
	Gratuity	38,651	32,787
	Compensated absences	2,274	13,799
	Provision of income tax (Net of TDS)	1,49,290	-
		<u>1,90,215</u>	<u>46,586</u>



(Amount in Indian Rupees)

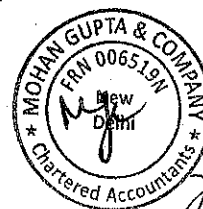
2.10	Deferred Tax Assets (net)	As at 31 March 2018	As at 31 March 2017
	Deferred tax asset		
	a. Provision for employee benefits	10,538	-
	b. Difference in the written down value of fixed assets as per The Companies Act, 2013 and the Income Tax Act, 1961	29,904	-
	Gross deferred tax asset	40,442	-
	Net deferred tax asset/(liability) recognised (net)	40,442	-
	Deferred tax charged/ (credit) to statement of profit & loss.	(40,442)	-
2.11	Long-Term Loans and Advances	As at 31 March 2018	As at 31 March 2017
	Security deposits - (Unsecured, considered good)	13,50,000	13,50,000
	Other advances - (Unsecured, considered good)	1,02,712	96,638
		14,52,712	14,46,638
2.12	Other Non Current Assets	As at 31 March 2018	As at 31 March 2017
	Long-term deposits with maturity of more than 12 months	42,50,000	82,25,000
		42,50,000	82,25,000
2.13	Trade Receivables	As at 31 March 2018	As at 31 March 2017
	Outstanding for less than 6 months		
	Unsecured, considered goods	47,99,988	50,45,301
		47,99,988	50,45,301
2.14	Cash and Cash Equivalents	As at 31 March 2018	As at 31 March 2017
	Cash and cash equivalents		
	Cash in hand	3,746	2,555
	Bank balances		
	Current accounts *	51,45,966	19,51,499
		51,49,712	19,54,054
	Other bank balances		
	Deposits with maturity of less than 3 months	15,00,000	-
		66,49,712	19,54,054
	* Details of balances in current accounts is as under		
	Name of Bank		
	HDFC Bank Ltd.	45,71,818	13,54,613
	AXIS Bank Ltd.	5,25,704	4,78,306
	ICICI Bank Ltd.	48,444	1,18,580
		51,45,966	19,51,499



(Amount in Indian Rupees)

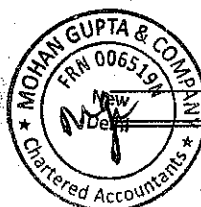
2.15	Short-Term Loans and Advances	As at	As at
		31 March 2018	31 March 2017
	(Unsecured, considered good)		
	Security deposits with stock exchange	6,00,000	6,00,000
	Balances with Statutory/ Tax Authorities	1,32,100	15,157
	Prepaid expenses	82,463	84,310
	Income Tax refunds receivable	2,20,305	3,04,140
	Advances to others	1,60,807	1,37,139
		<u>11,95,675</u>	<u>11,40,746</u>
2.16	Other Current Assets	As at	As at
		31 March 2018	31 March 2017
	Interest accrued but not due on fixed deposits	45,868	47,869
	Accrued income	87,975	26,565
	Deposits with maturity of less than 12 months	63,50,000	38,75,000
		<u>64,83,843</u>	<u>39,49,434</u>

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(Amount in Indian Rupees)

	Year ended 31 March 2018	Year ended 31 March 2017
<b>2.17 Revenue from Operations</b>		
Broking activities (refer 'a' below)	28,21,889	19,40,917
Other operating income (refer 'b' below)	8,19,674	7,93,920
	<u>36,41,563</u>	<u>27,34,837</u>
(a) Broking activities		
Brokerage income from commodity broking	28,21,889	19,40,917
	<u>28,21,889</u>	<u>19,40,917</u>
(b) Other operating income		
Delayed payment charges	8,344	7,579
Interest income on fixed deposits pledged with exchanges & banks	7,84,341	7,68,467
Ancillaries activities of broking	26,989	17,874
	<u>8,19,674</u>	<u>7,93,920</u>
<b>2.18 Other Income</b>		
Interest income on		
Bank deposits	87,500	68,887
Income tax refund	-	3,795
Excess provision for leave encashment reversed	84,446	20,066
Miscellaneous income	4,692	-
Liability no longer payable written back	-	24,426
	<u>1,76,638</u>	<u>1,17,174</u>
<b>2.19 Employee Benefit Expense</b>		
Salaries and wages	11,45,558	8,36,176
Gratuity	14,379	79,670
Contribution to Provident and other fund	87,534	66,369
Staff welfare expenses	64,541	95,464
	<u>13,12,012</u>	<u>10,77,679</u>
<b>2.20 Other Expenses</b>		
Brokerage and commission	5,21,352	3,20,359
Bad debts written off	27,238	90,454
Fixed assets written off	12,763	-
Communication	60,090	1,34,131
Bank charges	45	71,783
Interest on late deposit of govt. dues	5,464	33
Legal and professional	1,80,580	72,229
Payment to Auditor's	70,000	56,250
Insurance	10,599	9,719
Rates and taxes	17,975	22,105
Printing and stationery	-	1,312
Repair & maintenance - Machinery	7,100	7,700
Membership & subscription	55,000	35,000
SEBI and stock exchange fee and charges	1,60,376	1,67,709
Demat charges	11,090	10,925
Miscellaneous expenses	-	5,404
	<u>11,39,672</u>	<u>10,05,113</u>





(Amount in Indian Rupees)

<b>2.22 Earning/loss per share</b>	<b>Year ended 31 March 2018</b>	<b>Year ended 31 March 2017</b>
Profit / (loss) after tax	<b>12,44,073</b>	8,03,903
Weighted number of equity shares of Rs. 10 each outstanding during the year.	<b>22,50,000</b>	22,50,000
Basic earning/loss per share	<b>0.55</b>	0.36
Diluted earning/loss per share	<b>0.55</b>	0.36

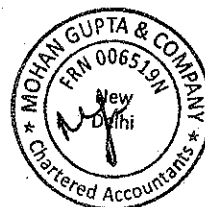
<b>2.23 Payments to Auditors</b>	<b>Year ended 31 March 2018</b>	<b>Year ended 31 March 2017</b>
Statutory audit fee	<b>70,000</b>	<b>56,250</b>
Other services	<b>8,850</b>	<b>29,126</b>
	<b>78,850</b>	<b>85,376</b>

<b>2.24 Contingent Liabilities</b>	<b>Year ended 31 March 2018</b>	<b>Year ended 31 March 2017</b>
Contingent Liabilities	-	-
	-	-

<b>2.25 Segment Information</b>	<b>Year ended 31 March 2018</b>	<b>Year ended 31 March 2017</b>
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As the company's business activities fall under a single business segment and geographical segment, there are no additional disclosure to be provided under Accounting Standard 17 'Segment Reporting' other than those already provided in the financial statements

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Almondz Commodities Private Limited

Notes to financial statements for the year ended 31 March 2018

(Amount in Indian Rupees)

2.26 Employee Benefits as per Accounting Standard 15	Year ended		Year ended	
	31 March 2018		31 March 2017	

As per the defined benefit gratuity plan of the company covering eligible employees in accordance with the Payment of Gratuity Act, 1972, every employee who completes five year of service gets gratuity on departure at 15 days salary (last drawn) for each year of completed service.

i) Changes in the present value of the defined benefit obligation are as follows:

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Opening defined benefit obligation	3,21,611	2,97,262	99,231	1,19,297
Interest cost	21,365	22,184	6,463	8,668
Transfer in/(out) Obligation	-	-	-	-
Current service cost	52,945	57,751	16,438	18,998
Past service cost	1,149	-	(40,274)	-
Benefits paid	-	(55,321)	-	-
Actuarial (gain)/loss on obligation	(61,080)	(265)	(67,073)	(47,732)
Closing defined benefit obligation	3,35,990	3,21,611	14,785	99,231

ii) Changes in fair value of plan assets - The benefit plan are yet to be funded.

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Opening fair value of plan assets	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain/(losses)	-	-	-	-
Closing fair value of plan assets	-	-	-	-

iii) Profit & Loss Account

Net employee benefit expenses debited to profit & loss account

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Current service cost	52,945	57,751	16,438	18,998
Interest cost	21,365	22,184	6,463	8,668
Expected return on plan assets	-	-	-	-
Actuarial (gain) / loss	(61,080)	(265)	(67,073)	(47,732)
Recognised Past Service Cost- Vested	1,149	-	(40,274)	-
Actual return on plan assets	-	-	-	-
Net benefit expense	14,379	79,670	(84,446)	(20,066)



(Amount in Indian Rupees)

## 2.26 Employee Benefits as per Accounting Standard 15 (contd.)

Year ended  
31 March 2018Year ended  
31 March 2017

## iv) Balance Sheet

Details of provisions for gratuity &amp; leave encashment

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Defined benefit obligation	3,21,611	2,97,262	99,231	1,19,297
Charged to profit & loss account	14,379	79,670	(84,446)	(20,066)
Transfer in/(out) Obligation	-	-	-	-
Fair value of plan assets	-	-	-	-
Benefits paid	-	(55,321)	-	-
Less: Unrecognised past service cost	-	-	-	-
<b>Plan Liability</b>	<b>3,35,990</b>	<b>3,21,611</b>	<b>14,785</b>	<b>99,231</b>

The liability is yet to be funded.

## v) Actuarial Assumptions

Particulars	Gratuity		Leave Encashment	
	2017-18	2016-17	2017-18	2016-17
Mortality	(2006-08)	(2006-08)	(2006-08)	(2006-08)
Discount rate	7.55%	7.00%	7.55%	7.00%
Expected rate of return	N.A	N.A	N.A	N.A
Salary growth	7.50%	7.50%	7.50%	7.50%
Withdrawal rates	11% at all ages	11% at all ages	11% at all ages	11% at all ages
Leave Availment Rate	N.A	N.A	2.5% p.a.	2.5% p.a.

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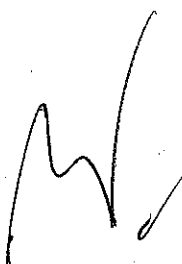



Almondz Commodities Private Limited  
Notes to financial statements for the year ended 31 March 2018

(Amount in Indian Rupees)

2.27 Related Party Transactions as per Accounting Standard 18					
i) Holding Company Almondz Global Securities Limited					
Transactions during the year with related parties					
			Holding Company	Total as on 31-03-2018	Total as on 31-03-2017
1	Income		-	-	-
2	Expenditure*				
	Expense reimbursement Almondz Global Securities Limited		12,174	12,174	4,944
3	Assets/ liabilities		-	-	-
4	Closing balances as at 31.03.2018 Share capital Almondz Global Securities Limited		2,25,00,000	2,25,00,000	2,25,00,000

\* Expense figures are inclusive of GST, if applicable

2.28 Others	Year ended 31 March 2018	Year ended 31 March 2017
i) Paise have been rounded off to nearest rupee		
ii) Debit & credit balances are subject to confirmation		
iii) Previous year's figures have been regrouped and / or rearranged.		
iv) Additional information		
a) Expenditure in foreign currency	Nil	Nil
b) Remittances in foreign currency	Nil	Nil
c) Earnings in foreign currency	Nil	Nil

2.29 Maximum amount other than imprest account due from Director of the company at any time during the year is Rs. NIL PY (NIL).

2.30 There are no claim against the company, which have not been acknowledge as debts

As per our report of even date attached

For Mohan Gupta & Co.

Chartered Accountant

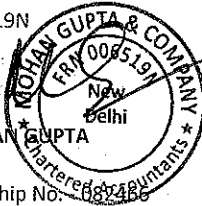
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CA MOHAN GUPTA  
Partner

Membership No: 002406

Date : 24-05-2018

Place : New Delhi



For and on behalf of the Board of

Almondz Commodities Private Limited

Navjeet Singh Sobti  
Director

(DIN : 00008393)

Date : 24-05-2018

Place : New Delhi

Jagdeep Singh  
Director

(DIN : 00008348)

Date : 24-05-2018

Place : New Delhi