

H.K. DUA & CO.

CHARTERED ACCOUNTANTS

309, Jyoti Shikhar, 8 District Centre, Janakpuri, New Delhi-110058

Ph.: 011-25511883, 011-45530162

Email: harshdua@hotmail.com, harshduaca@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

ALMONDZ WEALTH ADVISORS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Almondz Wealth Advisors Limited**, which comprise the Balance Sheet as at March 31, 2017, 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 ("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 2017, cash flow and its Loss 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, 2017, 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.

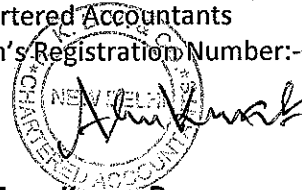


on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

- 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"; and
- 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) The Company has no pending litigations.
 - (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 is no amount due to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The company has provided requisite disclosures in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and there are in accordance with the books of accounts maintained by the company. Refer Note No 2.29 to the financial statement.

Place: New Delhi
Date: 24.05.2017

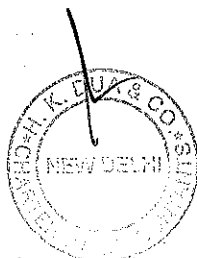
For H.K. Dua & Company
Chartered Accountants
Firm's Registration Number:-000581N



CA Arun Kumar Dua
Partner
Membership Number-082623

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 2017, we report that:

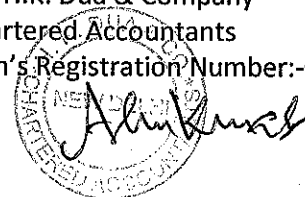
- 1.a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
1. b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which 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) The company does not own any immovable property. Hence this para is not applicable.
2. The company does not have inventory. Hence this para is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, 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 and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, 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.
- 7a). According to 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, custom duty, excise duty, 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 records of the Company examined by us and according to the information and explanations given to us, there are no dues of income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax or cess which have not been deposited on account of any dispute, except as under:-NIL



8. In our opinion and according to the information and explanations given to us, the Company has not taken any loans from PFI, Banks, Governments and has not issued any debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
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 are not applicable to the Company and hence not commented upon.
10. In our opinion and according to the information and explanation given to us, no material 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 not been paid or provided during the year. Hence this para is not applicable.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, 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 fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon 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 are not applicable to the Company and hence not commented upon.
16. In our opinion, 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: 24.05.2017

For H.K. Dua & Company
Chartered Accountants
Firm's Registration Number:-000581N



CA Arun Kumar Dua
Partner
Membership Number-082623

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

We have audited the internal financial controls over financial reporting of **ALMONDZ WEALTH ADVISORS LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

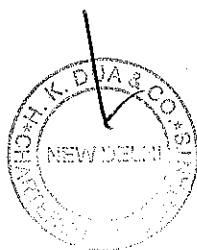
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

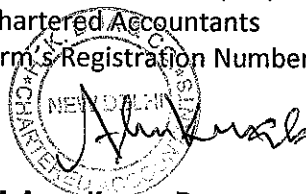
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 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.

Place: New Delhi
Date: 24.05.2017

For H.K. Dua & Company
Chartered Accountants
Firm's Registration Number:-000581N



CA Arun Kumar Dua
Partner
Membership Number-082623

Almondz Wealth Advisors Limited
Significant Accounting Policies

i. 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.

ii. 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. Examples of such estimates include provision for assets and estimated useful life of fixed assets. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are made prospectively.

iii. Current/Non-current classification

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

a. Assets

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

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date; or
- 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.

b. Liabilities

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

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- 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.



A handwritten signature in black ink, appearing to be "H. K. DUA", with a horizontal line underneath.



Almondz Wealth Advisors Limited Significant Accounting Policies

iv. Revenue Recognition

Professional Fees

Income from Professional Fee is accounted for on accrual basis for services rendered.

Interest:

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

Dividend:

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

v. Expenditure

Expenses are recognized on accrual basis and provisions are made for all known losses and liabilities.

vi. Interest expense

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

vii. Employee benefits

The Company's obligations towards various employee benefits have been recognized 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 recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(b) *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 recognizes 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 recognized immediately in the Statement of Profit and Loss.

(c) *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, 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.





Almondz Wealth Advisors Limited Significant Accounting Policies

viii. Fixed assets

a. 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

In respect of tangible assets acquired during the year, , depreciation is charged on Straight Line Basis so as to write off cost of assets over useful lives and for assets acquired prior to April 1, 2014, the carrying amount as on 1st April 2014 is depreciated over remaining useful life. The useful life of assets is taken as prescribed in Schedule II to the Companies Act, 2013.

b. 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.

ix. Impairment

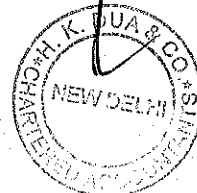
The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment losses are recognised 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 amortisation, if no impairment loss had been recognised.

x. 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 realized 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 recognized at the time of sale.

xi. 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.





Almondz Wealth Advisors Limited Significant Accounting Policies

xii. 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.

xiii. Provisions, contingent liabilities and contingent assets

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 realizability 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.

xiv. Earnings per share

Basic earnings 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.

xv. Operating leases

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

xvi. Cash and Cash Equivalents

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 Wealth 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
I EQUITY AND LIABILITIES			
(1) Shareholder's fund			
a) Share capital	2.1	5,00,000	5,00,000
b) Reserves and surplus	2.2	16,29,631	16,50,336
		<u>21,29,631</u>	<u>21,50,336</u>
(2) Non-current liabilities			
a) Long-term provisions	2.3	2,31,321	1,68,614
		<u>2,31,321</u>	<u>1,68,614</u>
(3) Current liabilities			
a) Short-term borrowings	2.4	4,50,000	5,00,000
b) Trade payables	2.5	1,20,436	49,451
c) Other current liabilities	2.6	7,02,131	9,92,379
d) Short-term provisions	2.7	31,909	14,065
		<u>13,04,476</u>	<u>15,55,895</u>
TOTAL		<u>36,65,428</u>	<u>38,74,845</u>
II ASSETS			
(1) Non-current assets			
a) Fixed assets			
i) Tangible assets	2.8	91,987	1,53,352
b) Deferred tax assets (net)	2.9	65,793	39,564
c) Long-term loans and advances	2.10	1,12,200	1,12,200
		<u>2,69,980</u>	<u>3,05,116</u>
(2) Current assets			
a) Trade receivables	2.11	8,13,022	10,47,951
b) Cash and cash equivalents	2.12	9,15,497	10,82,855
c) Short-term loans and advances	2.13	16,47,823	14,27,565
d) Other current assets	2.14	19,106	11,358
		<u>33,95,448</u>	<u>35,69,729</u>
TOTAL		<u>36,65,428</u>	<u>38,74,845</u>

Significant accounting policies and notes to financial statements

1 & 2

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

As per our report of even date attached

For H. K. Dua & Company

Chartered Accountants

Firm Registration No. 000581N

CA Arun Kumar Dua

Partner

Membership No. - 082623

Place: New Delhi

Date : 24.05.2017

For and on behalf of Board of Directors

Almondz Wealth Advisors Limited

Govind Prasad Agrawal

Director

DIN : 00008429

Manoj Kumar Arora

Director

DIN : 06777177

Almondz Wealth Advisors Limited
Statement of Profit and Loss for the year ended 31 March 2017


(Amounts in Indian Rupees)			
Particulars	Note No.	For the year ended 31 March 2017	For the year ended 31 March 2016
I Revenue from operations	2.15	63,53,666	1,01,18,306
II Other income	2.16	1,243	-
III Total revenue (I+II)		63,54,909	1,01,18,306
IV Expenses			
Employee benefits expense	2.17	45,24,060	70,93,303
Finance cost	2.18	1,40,795	4,72,889
Depreciation and amortisation expense	2.8	61,365	29,571
Other expenses	2.19	16,59,981	24,80,985
Total expenses		63,86,201	1,00,76,748
V Profit/(loss) before prior period items, extraordinary, exceptional and tax expenses		(31,292)	41,558
Prior period and exceptional items:			
Prior period (expenses)/income (net)		-	(311)
VI Profit/(loss) before tax		(31,292)	41,869
VII Tax expense			
- Current tax/MAT		16,505	-
- Current tax for earlier years		(863)	50,082
- Deferred tax charge/ (credit)	2.4	(26,229)	(36,929)
VIII Profit/(loss) for the year		(20,705)	28,716
IX Earnings/(loss) per share (face value of Rs. 6 per share)			
Basic		(0.41)	0.57
Diluted		(0.41)	0.57

Significant accounting policies and notes to financial statements 1 & 2

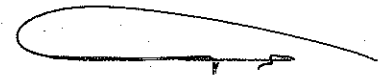
The notes referred to above form an integral part of the financial statements


As per our report of even date attached

For H. K. Dua & Company
Chartered Accountants
 Firm Registration No.000581N


 CA Arun Kumar Dua
 Partner
 Membership No. - 082623
 Place: New Delhi
 Date : 24.05.2017

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


 Govind Prasad Agrawal
 Director
 DIN : 00008429


 Manoj Kumar Arora
 Director
 DIN : 06777177

Almondz Wealth Advisors Limited

Cash Flow Statement for the year ended 31 March 2017

Particulars	(Amounts in Indian Rupees)	
	For the year ended 31 March 2017	For the year ended 31 March 2016
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extra-ordinary items	(31,292)	41,869
Adjusted for :		
Depreciation and amortisation expenses	61,365	29,571
Interest on loan paid	1,40,795	4,72,889
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,70,868	5,44,329
Adjusted for :		
(Increase)/Decrease in Trade Receivables	2,34,929	(6,82,781)
(Increase)/Decrease in loans and advances and other Current assets	(2,28,006)	4,30,012
Increase/(Decrease) in Current and non-current liabilities and Provisions	(1,38,712)	4,54,692
Cash flow before Extra Ordinary items	39,079	7,46,252
Taxes paid	(15,642)	(50,082)
Net cash generated from operating activities	A 23,437	6,96,170
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	(1,33,100)
Net cash from / (used in) investing activities	B -	(1,33,100)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(1,40,795)	(4,72,889)
Proceeds/(repayment) from unsecured Short-term Borrowings (Net)	(50,000)	5,00,000
Net Cash from financing activities	C (1,90,795)	27,111
Net Cash inflows during the year (A+B+C)	(1,67,358)	5,90,181
Cash and cash equivalents (Opening Balance)	10,82,855	4,92,674
Cash and cash equivalents (Closing Balance)	9,15,497	10,82,855

For H.K. Dua & Company

Chartered Accountants

Firm registration No. 000581N

CA Arun Kumar Dua

Partner

Membership No. - 082623

Place : New Delhi

Date : 24.05.2017

For and on behalf of Board of Directors

Almondz Wealth Advisors Limited

Govind Prasad Agrawal

Director

DIN : 00008429

Manoj Kumar Arora

(Director)

DIN : 06777177

(Amounts in Indian Rupees)

2.1 : Share Capital	As at 31 March 2017		As at 31 March 2016	
	Number of Shares	Amount	Number of Shares	Amount
Authorised				
Equity shares of Rs.10/- each				
100,000 Equity Shares	1,00,000	10,00,000	1,00,000	10,00,000
Total	<u>1,00,000</u>	<u>10,00,000</u>	<u>1,00,000</u>	<u>10,00,000</u>
Issued, subscribed and paid-up				
Equity shares of Rs.10/- each				
50,000 Equity Shares fully paid up	50,000	5,00,000	50,000	5,00,000
Total	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
Note 2.1 (a) Shares held by ultimate holding company/ holding company and their subsidiaries/ associates				
Equity shares of Rs.10/- each fully paid held by Holding Company (Almondz Global Securities Limited)	50000	5,00,000	50,000	5,00,000
Total	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
Note 2.1 (b) Details of shareholders holding more than 5% shares of the Company				
	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of Rs.10/- each fully paid held by Holding Company (Almondz Global Securities Limited)	50000	100%	50000	100%
Total	<u>50,000</u>		<u>50,000</u>	

Note 2.1 (c) The Reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2017 and March 31, 2016 is set out below:

Particulars	As at March 31, 2017		As at March 31, 2016	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year				
Number of Shares at the end of the year	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>



(Amounts in Indian Rupees)		
2.2 Reserves and surplus	As at 31 Mar 2017	As at 31 March 2016
Surplus is in the Statement of Profit and Loss		
At the beginning of the year	16,50,336	16,21,620
Add: Profit/ (loss) for the year	(20,705)	28,716
	<u>16,29,631</u>	<u>16,50,336</u>
2.3 Long-term provision	As at 31 Mar 2017	As at 31 March 2016
Provision for employee benefits		
Gratuity	1,36,684	85,546
Compensated absences	94,637	83,068
	<u>2,31,321</u>	<u>1,68,614</u>
2.4 Short-term borrowings	As at 31 Mar 2017	As at 31 March 2016
Unsecured		
Loan repayable on demand from holding company	4,50,000	5,00,000
	<u>4,50,000</u>	<u>5,00,000</u>
2.5 Trade payables	As at 31 Mar 2017	As at 31 March 2016
Trade payables	1,20,436	49,451
	<u>1,20,436</u>	<u>49,451</u>
2.6 Other current liabilities	As at 31 Mar 2017	As at 31 March 2016
Expenses payable	1,32,100	42,067
Statutory dues payable	12,944	65,759
Other payables	5,57,087	8,84,553
	<u>7,02,131</u>	<u>9,92,379</u>
2.7 Short-term provisions	As at 31 Mar 2017	As at 31 March 2016
Provision for employee benefits		
Gratuity	359	244
Compensated absences	15,045	13,821
	<u>15,404</u>	<u>14,065</u>
Other provisions	16,505	
	<u>16,505</u>	
	<u>31,909</u>	<u>14,065</u>



2.8 Tangible assets

(Amounts in Indian Rupees)

Cost	As at 1 April 2015	Additions	As at 31 March 2016	Additions	Deletions	As at 31 Mar 2017
Computers and peripherals	55,300	84,400	1,39,700	-	-	1,39,700
Office Equipment	-	48,700	48,700	-	-	48,700
Total	55,300	1,33,100	1,88,400	-	-	1,88,400

Depreciation	As at 1 April 2015	Additions	As at 31 March 2016	Additions	Deletions	As at 31 Mar 2017
Computers and peripherals	5,477	21,923	27,400	52,116	-	79,516
Office Equipment	-	7,648	7,648	9,249	-	16,897
Total	5,477	29,571	35,048	61,365	-	96,413

Carrying amounts	As at 31 March 2016	As at 31 Mar 2017
Computers and peripherals	1,12,300	60,184
Office Equipment	41,052	31,803
	1,53,352	91,987

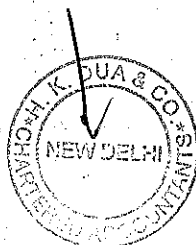


(Amounts in Indian Rupees)		
	As at 31 Mar 2017	As at 31 March 2016
2.9. Deferred tax assets/ (liability), net		
Deferred tax liability		
Difference in the written down value of fixed assets as per the companies act, 2013 and the income tax act, 1961	10,445	-
Total deferred tax liability	10,445	-
Deferred tax asset		
Provision for employee benefits	76,238	39,564
Total deferred tax asset	76,238	39,564
Net deferred tax (liability)/assets recognised	65,793	39,564
Deferred tax charged/ (credit) to Statement of Profit and Loss	(26,229)	(36,929)
2.10 Long-term loans and advances (Unsecured, considered)	As at 31 Mar 2017	As at 31 March 2016
Advance income-tax and tax deducted at source (Net of provision)	1,12,200	1,12,200
	1,12,200	1,12,200
2.11 Trade receivables	As at 31 Mar 2017	As at 31 March 2016
Unsecured, considered good		
Outstanding for more than six months	1,95,709	2,30,263
Other debts	6,17,313	8,17,688
	8,13,022	10,47,951
2.12 Cash and bank balances	As at 31 Mar 2017	As at 31 March 2016
Cash and cash equivalents		
Cash in hand	2,01,502	18,523
Balances with banks in current accounts	7,13,995	10,64,332
Total	9,15,497	10,82,855
2.13 Short-term loans and advances (unsecured considered good, unless ot	As at 31 Mar 2017	As at 31 March 2016
Security deposits	2,25,000	2,25,000
Balance with service tax authorities	1,127	810
Prepaid expenses	1,27,354	2,75,798
Advance income-tax and tax deducted at source (Net of provision)	12,94,342	9,25,957
	16,47,823	14,27,565
2.14 Other current assets	As at 31 Mar 2017	As at 31 March 2016
Unbilled revenue	19,106	11,358
	19,106	11,358



(Amounts in Indian Rupees)

2.15 Revenue from operations	For the year ended 31 March 2017	For the year ended 31 March 2016
Brokerage and Commission	63,53,666	1,01,18,306
	<u>63,53,666</u>	<u>1,01,18,306</u>
2.16 Other income	For the year ended 31 March 2017	For the year ended 31 March 2016
Miscellaneous income	1,243	-
	<u>1,243</u>	<u>-</u>
2.17 Employee benefit expense	For the year ended 31 March 2017	For the year ended 31 March 2016
Salaries, wages and bonus	42,13,248	67,85,510
Contribution to provident and other funds	2,886	8,208
Gratuity and Leave Encashment	64,046	1,62,993
Staff welfare expense	2,43,880	1,36,592
	<u>45,24,060</u>	<u>70,93,303</u>
2.18 Finance cost	For the year ended 31 March 2017	For the year ended 31 March 2016
Interest expense	1,40,795	4,72,889
	<u>1,40,795</u>	<u>4,72,889</u>
2.19 Other expenses	For the year ended 31 March 2017	For the year ended 31 March 2016
Brokerage and commission	1,10,173	7,99,753
Professional charges	83,366	-
Communication	13,583	13,923
Legal and professional	9,25,588	9,57,105
Electricity and water	1,25,480	1,31,302
Traveling and conveyance	58,675	20,834
Repair and maintenance		
Office maintenance	46,362	1,14,599
Computer maintenance	1,910	32,635
Business promotion	14,441	57,082
Printing and stationery	95,451	1,48,133
Auditor's remuneration	25,000	25,125
Rates and taxes	5,386	9,824
Membership fee and subscription	1,33,213	1,33,578
Bank charges	4,660	2,368
Miscellaneous	16,693	34,724
	<u>16,59,981</u>	<u>24,80,985</u>



2.20 Contingent Liabilities

		FY 2016-17		FY 2015-16
Contingent Liabilities		Nil		Nil

2.21 Expenditure Incurred on Employees

In respect of those who were in receipt of remuneration of Rs.60,00,000/- per year or more or

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

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

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

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

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

Particulars		Amount (Rs.) (2016-17)		Amount (Rs.) (2015-16)
a) Net Profit after tax available for Equity Shareholders		(20,705)		28,716
b) Weighted average no. of Equity Shares for Basic EPS (Nos.)		50,000		50,000
c) Weighted average no. of Equity Shares for Diluted EPS (Nos.)		50,000		50,000
d) Basic earning per share (Rs.)		(0.41)		0.57
e) Diluted earning per share (Rs.)		(0.41)		0.57



[Handwritten signature]

[Handwritten signature]

2.27 Related Party Disclosure

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

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

(a) Holding Company

(i) M/s Almondz Global Securities Limited

(b) Key Management Personnel

(i) Mr. Jagdeep Singh

(ii) Mr. Govind Prasad Agrawal

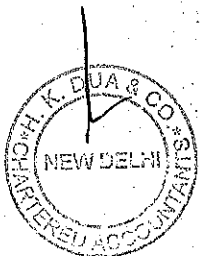
(iii) Mr. Manoj Arora

(ii) Transactions during the year with related parties

S. No.	Particulars	Holding Company	Key Management Personnel & Relatives	Total
1	Short Term Borrowings			
	Balance as on 01.04.2016	5,00,000	NIL	5,00,000
	Received During the year	19,25,000	NIL	19,25,000
	Repaid during the year	19,75,000	NIL	19,75,000
	Closing Balance as on 31.03.2017	4,50,000	NIL	4,50,000
2	Expenses			
	Interest on Loan	1,40,795	NIL	1,40,795
3	Amount Received for expenses			
	Balance as on 01.04.2016	NIL	NIL	NIL
	Expense incurred during the year	NIL	NIL	NIL
	Paid during the year	NIL	NIL	NIL
	Closing Balance as on 31.03.2017	NIL	NIL	NIL

2.28 Payment to Auditors

Particulars	Amount (Rs.) (2016-17)	Amount (Rs.) (2015-16)
Statutory Audit Fees	25,000	25,000
In other capacity	-	-
Total	25,000	25,000



[Signature]

[Signature]

2.29 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	Total
Closing cash in hand as on November 8, 2016	15,000	2,410	17,410
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	15,000	-	15,000
Closing cash in hand as on December 30, 2016	-	2,410	2,410

2.30 Details of Expenses/payments and income in foreign currency:-

	2016-17	2015-16
a) C.I.F. value of Imports	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Remittances in Foreign Currency	Nil	Nil
d) Earning in foreign currency	Nil	Nil

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

As per our report of even date attached

For H.V. Dua & Company
Chartered Accountants
Firm Registration No. 000581N

CA Arun Kumar Dua
Partner
Membership No. - 082623
Place : New Delhi
Date : 24.05.2017

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

Govind Prasad Agrawal
Director
DIN : 00008429

Manoj Kumar Arora
Director
DIN : 06777177