

INDEPENDENT AUDITOR'S REPORT

To the Members of ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED**("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, (statement of changes in equity)ⁱand statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)ⁱⁱ and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- f. 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. As informed to us, the company has no pending litigations which would impact its financial position.
 - ii. As informed to us, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. As informed to us, the company has no amount for transferring to the Investor Education and Protection Fund by the Company.

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



CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

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 2019, 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 his name.
2. The company is in the business of providing advisory and consultancy services and does not have any physical inventories. Accordingly, reporting under Clause 3 (ii) of the order is not applicable to the company.
3. The Company has not granted unsecured loans or secured 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 and provide guarantee for other companies. The company has not provided any security and no investment are made by the company. Accordingly, the provisions of clause 3 (iv) of the Order are not applicable to the Company.
5. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.
6. In our opinion, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, paragraph 3(vi) of the order is not applicable to the company.



- 7a). According to the information's and explanations given to us and the records of the company examined by us, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, sales tax, service tax, goods & services tax, value added tax, cess and other statutory dues with appropriate authorities and no statutory dues are outstanding for a period exceeding six months from the date they became payable.
- 7b). According to the information's and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, service tax, goods & services tax, value added tax or cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to PFI and 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 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. 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.

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



CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

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 GLOBAL INFRA-CONSULTANT LIMITED ("the Company") as of 31 March 2019 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 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



CA Himanshu Gupta
Partner
Membership Number-527863

Place: New Delhi
Date: 24.05.2019

Almondz Global Infra-Consultant Limited

CIN : U74140DL2013PLC262069

Balance Sheet as at 31 March 2019

(Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2019	As at 31 March 2018
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	4,99,00,000	4,99,00,000
Reserves and surplus	2.02	<u>2,15,36,757</u>	<u>77,66,506</u>
		7,14,36,757	5,76,66,506
Non-current liabilities			
Long-term borrowings	2.03	9,03,14,929	10,58,43,098
Long-term provisions	2.04	<u>61,17,664</u>	<u>15,45,930</u>
		9,64,32,593	10,73,89,028
Current liabilities			
Short-term borrowings	2.05	4,19,945	-
Trade payables	2.06	1,41,99,231	1,43,78,976
Other current liabilities	2.07	6,96,23,497	2,95,09,837
Short-term provisions	2.08	<u>10,97,011</u>	<u>22,56,629</u>
		8,53,39,684	4,61,45,442
		<u>25,32,09,034</u>	<u>21,12,00,976</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.09	2,54,43,420	2,75,44,022
Intangible assets	2.10	34,32,935	23,07,102
Deferred tax assets (net)	2.11	1,99,669	1,06,363
Long-term loans and advances	2.12	31,64,103	27,92,333
Other non-current assets	2.13	<u>2,39,09,291</u>	<u>1,69,17,231</u>
		5,61,49,418	4,96,67,051
Current assets			
Trade receivables	2.14	10,76,08,593	9,66,81,237
Cash and cash equivalents	2.15	1,81,01,739	1,24,00,950
Short-term loans and advances	2.16	3,54,50,634	3,35,67,091
Other current assets	2.17	<u>3,58,98,650</u>	<u>1,88,84,647</u>
		19,70,59,616	16,15,33,925
		<u>25,32,09,034</u>	<u>21,12,00,976</u>

Significant accounting policies 1
Notes to financial statements 2
The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Mohan Gupta & Company

Chartered Accountants

Firm Registration No. 006519N

Himanshu Gupta

Partner

Membership No.: 527863

Date: 24 May 2019

Place : New Delhi



For and on behalf of the Board of Directors

Almondz Global Infra-Consultant Limited

Sudhakar Singh

Wholetime Director

DIN : 06804703

Date: 24 May 2019

Place : New Delhi

Ajaya Behari Lal Srivastava

Director

DIN : 01601682

Date: 24 May 2019

Place : New Delhi

Almondz Global Infra-Consultant Limited

CIN : U74140DL2013PLC262069

Statement of Profit and Loss for the year 31 March 2019

(Amounts in Indian Rupees)

Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
INCOME			
Revenue from operations	2.18	35,88,55,491	25,38,20,072
Other income	2.19	25,74,415	9,58,247
Total Income		36,14,29,906	25,47,78,319
EXPENSES			
Employee benefits expenses	2.20	13,53,87,115	10,19,26,974
Finance costs	2.21	1,57,40,715	83,10,710
Depreciation and amortisation expenses	2.09 & 2.10	47,23,973	31,13,387
Other expenses	2.22	18,63,21,215	13,56,29,253
Total expenses		34,21,73,018	24,89,80,324
Profit before prior period items and tax		1,92,56,888	57,97,995
Prior period expenses		3,14,991	-
Profit before tax		1,89,41,897	57,97,995
Tax expenses			
Current tax		55,02,461	16,55,744
Current tax for previous year		(2,37,509)	1,35,705
Deferred tax charge/(credit)		(93,306)	(2,13,466)
Profit for the year		1,37,70,251	42,20,012
Earnings per share (face value of Rs.10 per share)			
Basic		2.76	0.85
Diluted		2.76	0.85

Significant accounting policies 1
Notes to financial statements 2
The accompanying notes form an integral part of the financial statements

As per our report of even date attached


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


Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi



For and on behalf of the Board of Directors
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Almondz Global Infra-Consultant Limited
CIN : U74140DL2013PLC262069
Cash Flow Statement for the year ended 31 March 2019
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax and extra-ordinary items	1,92,56,888	57,97,995
Adjustment for :		
Depreciation and amortisation	47,23,973	31,13,387
Provision for employee benefits	28,43,708	8,17,335
Bad debt written off	3,38,986	54,18,044
Advance/ debit balances written off	1,35,241	9,57,790
Liabilities no longer payable written back	(19,98,167)	(92,681)
Interest expense	1,57,40,715	83,10,710
Interest received	(92,384)	(1,07,548)
Foreign currency fluctuation	-	4,92,831
	4,09,48,960	2,47,07,863
Less: Prior period expenses	3,14,991	-
Operating profit/(loss) before working capital changes	4,06,33,969	2,47,07,863
Adjustment for :		
(Increase)/decrease in trade receivables	(1,12,66,342)	(5,10,60,048)
(Increase)/decrease in loans and advances and other current and non-current assets	(2,47,78,341)	(2,18,29,952)
Increase/(decrease) in trade and other payables	4,19,32,082	2,01,14,923
Increase/(decrease) in long-term and short-term provisions	5,68,408	(14,58,222)
	4,70,89,776	(2,95,25,436)
Cash flow before extraordinary items	(84,31,423)	(95,91,303)
Taxes paid		
Net cash generated from operating activities A	3,86,58,353	(3,91,16,739)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets/Capital work in progress	(37,49,204)	(91,16,630)
Fixed deposits (with a maturity period of more than 12 months) placed	15,48,195	(35,19,542)
Interest received	92,384	1,07,548
Net cash from/(used in) investing activities B	(21,08,625)	(1,25,28,624)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds (net) from secured long term borrowings	(1,55,28,169)	9,27,44,280
Proceeds (net) from unsecured short-term borrowings	-	(3,15,80,000)
Net increase/(decrease) in cash credit facilities	4,19,945	(5,08,832)
Interest paid	(1,57,40,715)	(83,10,710)
Net cash from in financing activities C	(3,08,48,939)	5,23,44,738
Net cash inflows during the year (A+B+C)	57,00,789	6,99,375
Cash and cash equivalents (Opening Balance)	1,24,00,950	1,17,01,575
Cash and cash equivalents (Closing Balance)	1,81,01,739	1,24,00,950

As per our report of even date attached

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


Himanshu Gupta
Partner

Membership No.: 527863
Date: 24 May 2019
Place : New Delhi



For and on behalf of the Board of Directors
Almondz Global Infra-Consultant Limited


Sudhakar Singh
Wholetime Director
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Date: 24 May 2019
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Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi

1. Significant accounting policies

(i) Corporate information

The company was incorporated on 12th December 2013 and is in the business of infrastructure advisory services.

(ii) Basis of preparation

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

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria 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.

(iii) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. 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/materialize.

(iv) 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:

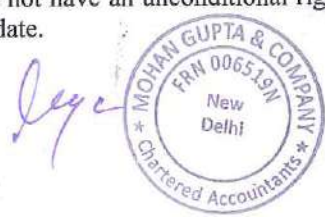
- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted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

ii) 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.



S. Singh

[Signature]

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

(v) **Revenue recognition**

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

- (a) *Advisory and consultancy services*: Fee is booked on the completion of task/project as per the terms of agreement. However, where the percentage of completion is significant enough to ascertain the outcome reliably, revenue is recognised to the extent it can be accurately measured.
- (b) In case of fixed income securities/deposits/loan, interest is recognised on a time proportionate basis.
- (c) In respect of other heads of income, the Company follows the practice of recognising income on accrual basis.

(vi) **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 revenue.

(vii) **Expenditure**

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

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

(viii) **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) *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 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.



Signature

The Company makes contribution to an insurer managed funds for discharging its gratuity liability.

(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.

(ix) **Fixed assets**

i) **Tangible assets**

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

Depreciation on tangible assets

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

ii) **Intangible assets and its amortisation**

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

Softwares are stated at cost of acquisition and are amortized on straight line basis over a period of 5 years irrespective of the date of acquisition.

(x) **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.

(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.



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(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 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.

(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) 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.

(xvi) Asset on Operating Leases

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



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Almondz Global Infra-Consultant Limited
Notes to the financial statements
(Amounts in Indian Rupees)

2.01 : Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of Shares	Amount	Number of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 fully paid up	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, subscribed and paid-up capital				
Equity shares of Rs.10 fully paid up	49,90,000	4,99,00,000	49,90,000	4,99,00,000
	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Total				

Note 2.01 (a) Shares held by ultimate holding company/ holding company and their subsidiaries/ associates

	Number of Shares	Amount	Number of Shares	Amount
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	49,90,000	4,99,00,000	49,90,000	4,99,00,000
	49,90,000	4,99,00,000	49,90,000	4,99,00,000

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, Mr. Ajay Sharma holding 1 share each.

Note 2.01 (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)*	49,90,000	100%	49,90,000	100%
	49,90,000	100%	49,90,000	100%

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, Mr. Ajay Sharma holding 1 share each.

Note 2.01 (c) The reconciliation of the number of shares outstanding and the amount of share capital as at 31 March 2019 and 31 March 2018 is set out below :

Particulars	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	49,90,000	4,99,00,000	49,90,000	4,99,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	49,90,000	4,99,00,000	49,90,000	4,99,00,000

Note 2.01 (d) Rights, preferences and restrictions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value Rs.10 each. Each member of the company has voting rights on a poll, in proportion of his share in the paid-up capital. On show of hands every member present in person and being holders of equity shares shall have one vote.

Each shareholder is entitled to receive interim dividend when it is declared by the Board of Directors. The final dividend proposed by the Board of Directors are paid when approved by the shareholders at Annual General Meeting. During the year ended 31 March 2019, the company has recorded per share dividend of Rs. Nil (previous year Rs. Nil) to equity shareholders.

Note 2.01 (e) Company has allotted nil number of shares as fully paid up pursuant to contract without payment being received in cash for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.

Note 2.01 (f) Company has allotted nil number of shares as fully paid up by way of bonus shares for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.

Note 2.01 (g) Company has bought back nil number of shares for the period of five years immediately preceeding the date at which the Balance Sheet is prepared.



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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	As at 31 March 2019	As at 31 March 2018
2.02 Reserves and surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
At the beginning of the year	77,66,506	35,46,494
Add : Profit for the year	1,37,70,251	42,20,012
At the end of the year	<u>2,15,36,757</u>	<u>77,66,506</u>
2.03 Long-term borrowings		
Secured term loan		
From Bank (Vijaya Bank)	54,37,750	91,87,750
From NBFC (Diamler Financial Services India Pvt. Ltd.)	7,16,179	13,64,348
Unsecured loan		
From Promoters group	8,41,61,000	9,52,91,000
	<u>9,03,14,929</u>	<u>10,58,43,098</u>
<p>a) Term loan from Bank is repayable in 48 equated monthly installments starting from April 2018 and secured against hypothecation of equipment purchased and collateral security of property No. S-416, Fourth Floor, South Block, Manipal Centre, Dickenson Road, Bangalore-562042 in the name of holding company Almondz Global Securities Limited. The interest rate is 13.25% p.a.</p> <p>b) Term loan from NBFC (Diamler Financial Services India Pvt. Ltd.) is repayable in 47 equated monthly installments from May 2017 and hypothecated against vehicle purchased. The last installment is due on 03-03-2021. The interest rate is 10.0195% p.a.</p> <p>c) Unsecured loan from holding company Almondz Global Securities Limited Rs.3,01,11,000/- and ultimate holding company Avonmore Capital and Management Services Limited Rs.5,40,50,000/-. The interest rate on loan from Almondz Global Securities Limited is 8.00% p.a. and interest on loan from Avonmore Capital and Management Services Limited is 15% p.a.</p>		
2.04 Long-term provisions		
Provision for employee benefit :		
- Gratuity	41,88,342	5,02,632
- Compensated absences	9,35,182	5,00,820
Rent Reserve	9,94,140	5,42,478
	<u>61,17,664</u>	<u>15,45,930</u>
2.05 Short-term borrowings		
Secured loan		
Overdraft from bank (against fixed deposit of Rs.5,60,000/-)	4,19,945	-
	<u>4,19,945</u>	<u>-</u>
2.06 Trade payables*		
Trade payables	1,41,99,231	1,43,78,976
	<u>1,41,99,231</u>	<u>1,43,78,976</u>
<p>*The Ministry of Micro, Small and Medium Enterprises 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 the 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 2019 and 31 March 2018.</p>		
2.07 Other current liabilities		
Current maturities of secured long-term borrowings		
From Bank (Vijaya Bank)	37,50,000	37,50,000
From NBFC (Diamler Financial Services India Pvt. Ltd.)	6,48,169	5,86,617
From NBFC (Toyota Financial Services India Ltd.)	-	1,31,068
Duties and taxes payable	1,23,67,660	72,20,165
Expenses payable	57,12,598	62,36,242
Advance received from holding company	97,45,704	-
Interest accrued but not due to holding company	8,58,960	1,49,923
Interest accrued but not due to other company	1,21,62,141	21,45,224
Security deposit received	41,72,655	-
Book Overdraft	84,05,044	-
Advances received from Customers	92,779	-
Payable for Fixed Asset	2,54,664	2,58,638
Payable to employees	1,14,53,123	90,31,960
	<u>6,96,23,497</u>	<u>2,95,09,837</u>
2.08 Short-term provisions		
Provision for employee benefit :		
- Gratuity	3,93,281	19,81,895
- Compensated absences	1,79,944	1,08,782
Rent Reserve	5,23,786	1,65,952
	<u>10,97,011</u>	<u>22,56,629</u>



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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd.-/-)
(Amounts in Indian Rupees)
Note- 2.09 Tangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Furniture and fixtures	6,22,038	4,56,000	-	10,78,038	1,04,518	-	11,82,556
Computers and peripherals	31,23,119	22,87,923	-	54,11,042	15,79,939	-	69,90,981
Office equipment	13,17,361	7,21,478	-	20,38,839	2,37,683	-	22,76,522
Vehicle	14,79,983	-	-	14,79,983	-	-	14,79,983
Leasehold improvements	-	28,92,506	-	28,92,506	-	-	28,92,506
Plant and Machinery	-	1,87,81,467	-	1,87,81,467	-	-	1,87,81,467
Total	65,42,501	2,51,39,374	-	3,16,81,875	19,22,140	-	3,36,04,015

Depreciation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Furniture and fixtures	80,118	83,394	-	1,63,512	1,07,076	-	2,70,588
Computers and peripherals	7,75,501	13,27,693	-	21,03,194	18,27,446	-	39,30,640
Office equipment	2,69,021	3,19,749	-	5,88,770	4,11,339	-	10,00,109
Vehicle	2,97,430	1,75,694	-	4,73,124	1,75,695	-	6,48,819
Leasehold improvements	-	2,16,569	-	2,16,569	3,12,561	-	5,29,130
Plant and Machinery	-	5,92,684	-	5,92,684	11,88,625	-	17,81,309
Total	14,22,070	27,15,783	-	41,37,853	40,22,742	-	81,60,595

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Furniture and fixtures	9,14,526	9,11,968
Computers and peripherals	33,07,848	30,60,341
Office equipment	14,50,069	12,76,413
Vehicle	10,06,859	8,31,164
Leasehold improvements	26,75,937	23,63,376
Plant and Machinery	1,81,88,783	1,70,00,158
Total	2,75,44,022	2,54,43,420

Note- 2.10 Intangible assets

Cost	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Computer software	16,26,418	11,23,518	-	27,49,936	18,27,064	-	45,77,000
Website design	-	1,00,000	-	1,00,000	-	-	1,00,000
Total	16,26,418	12,23,518	-	28,49,936	18,27,064	-	46,77,000

Amortisation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Computer software	1,45,230	3,94,899	-	5,40,129	6,91,736	-	12,31,865
Website design	-	2,705	-	2,705	9,495	-	12,200
Total	1,45,230	3,97,604	-	5,42,834	7,01,231	-	12,44,065

Carrying amounts	As at 31 March 2018	As at 31 March 2019
Computer software	22,09,807	33,45,135
Website design	97,295	87,800
Total	23,07,102	34,32,935



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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	As at 31 March 2019	As at 31 March 2018
2.11 Deferred tax liability/(assets) (net)		
Deferred tax liability		
Difference in the written down value of fixed assets as per the Companies Act, 2013 and the Income Tax 1961.	12,81,486	6,90,375
	<u>12,81,486</u>	<u>6,90,375</u>
Deferred tax assets		
Provision for employee benefits	14,81,155	7,96,738
	<u>14,81,155</u>	<u>7,96,738</u>
Net deferred tax liability/(assets) recognised	<u>(1,99,669)</u>	<u>(1,06,363)</u>
2.12 Long-term loans and advances (Unsecured, considered good)		
Security deposit		
- Rental	2,71,000	6,69,000
- Others	28,120	28,120
Prepaid expenses	28,64,983	20,95,213
	<u>31,64,103</u>	<u>27,92,333</u>
2.13 Other non-current assets		
Bank deposits with maturity of more than 12 months held as margin money against bank guarantee	1,43,20,325	1,24,75,851
Retention money	95,88,966	44,41,380
	<u>2,39,09,291</u>	<u>1,69,17,231</u>
2.14 Trade receivables Unsecured, considered good		
Outstanding for more than six months	2,94,48,346	1,97,70,389
Others	7,81,60,247	7,69,10,848
	<u>10,76,08,593</u>	<u>9,66,81,237</u>
2.15 Cash and cash equivalents		
Cash on hand	11,71,581	4,63,998
Balances with banks in current accounts	1,69,30,158	1,19,22,416
Balances with banks in overdraft accounts	-	14,536
	<u>1,81,01,739</u>	<u>1,24,00,950</u>
2.16 Short-term loans and advances (Unsecured, considered good)		
Security deposit		
- Rental	4,09,500	3,34,000
- Others	15,63,000	35,51,270
Prepaid expenses	36,79,315	27,52,550
Advance income tax and tax deducted at source (net of Income tax provision of Rs.55,02,461) (previous year Rs.16,55,744)	1,52,52,039	1,20,85,568
Balance with tax authorities	63,46,862	38,03,268
Loan to Corporates	-	19,50,000
Advance for rendering services	20,32,714	16,78,231
Other advances	61,67,204	74,12,204
	<u>3,54,50,634</u>	<u>3,35,67,091</u>
2.17 Other Current assets		
Bank deposits held as margin money against bank guarantee	46,17,852	86,31,615
Interest accrued on fixed deposits	15,28,235	9,07,141
Interest accrued and due on unsecured loan	-	96,793
Retention money	10,91,716	31,97,921
Earnest money deposit recoverable	63,05,510	9,42,600
Other recoverables	1,59,353	1,54,032
Work in progress	2,21,95,984	49,54,545
	<u>3,58,98,650</u>	<u>1,88,84,647</u>



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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
2.18 Revenue from operations		
Professional fee	35,73,25,694	25,21,42,663
Other operating income ¹	15,29,797	16,77,409
	<u>35,88,55,491</u>	<u>25,38,20,072</u>
¹ Other operating income		
Interest income on bank deposits*	15,29,797	16,77,409
	<u>15,29,797</u>	<u>16,77,409</u>
* Interest income on bank deposits against issue of bank guarantees		
2.19 Other income		
Interest income on		
- Unsecured loan	92,384	1,07,548
- Income tax refund	4,83,864	-
Liabilities no longer payable written back	19,98,167	92,681
Excess provision for compensated absences written back	-	6,91,332
Miscellaneous income	-	66,686
	<u>25,74,415</u>	<u>9,58,247</u>
2.20 Employee benefit expense		
Salary, wages, bonus and incentives	13,96,84,427	9,59,57,241
Contribution to provident and other funds	39,87,736	28,28,346
Gratuity	23,38,184	15,08,667
Compensated absences	5,05,524	-
Staff welfare expenses	18,27,242	16,32,720
	<u>14,83,43,113</u>	<u>10,19,26,974</u>
Less : Transfer to work in progress	<u>1,29,55,998</u>	<u>-</u>
	<u>13,53,87,115</u>	<u>10,19,26,974</u>
2.21 Finance cost		
Interest expense		
To Bank for		
- Overdraft facilities	22,927	29,314
To Others		
- Term Loan	16,53,974	17,47,900
- Holding company	8,80,985	41,49,914
- Inter-corporate loan	1,35,13,490	23,83,582
	<u>1,60,71,376</u>	<u>83,10,710</u>
Less : Transfer to work in progress	<u>3,30,661</u>	<u>-</u>
	<u>1,57,40,715</u>	<u>83,10,710</u>



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Almondz Global Infra-Consultant Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
2.22 Other expenses		
Professional charges	13,07,74,801	7,90,77,229
Legal and professional expenses	1,15,64,295	64,60,393
Travelling and conveyance	2,24,98,598	1,89,59,553
Duties, rates and taxes	2,53,247	2,16,522
Communication expenses	13,04,039	11,48,420
Business promotion expenses	5,76,620	6,43,608
Electricity & water charges	4,60,862	4,00,370
Repair and maintenance		
- Office repair and maintenance	13,24,228	13,45,845
- Computer repair and maintenance	5,44,939	1,72,753
- Vehicle running & maintenance	5,45,598	3,50,507
Rent	94,44,626	76,32,689
Printing and stationery	26,57,033	22,22,689
Auditor's remuneration*	1,61,000	2,46,211
Bank charges	41,68,893	11,90,550
Membership fee	10,001	13,054
Donation	55,000	-
Bad debt written off	3,38,986	54,18,044
Advance/ debit balances written off	1,35,241	9,57,790
Interest on late deposit of government dues	5,24,441	1,94,674
Insurance charges	15,84,776	10,03,255
Tender expenses	7,08,007	11,01,479
Site expenses	48,03,221	60,75,190
Foreign currency fluctuation	-	4,92,831
Miscellaneous expenses	7,92,088	3,05,597
	<u>19,52,30,540</u>	<u>13,56,29,253</u>
Less : Transfer to work in progress	<u>89,09,325</u>	<u>-</u>
	<u>18,63,21,215</u>	<u>13,56,29,253</u>
 *Auditor's remuneration include payment for :		
- Statutory audit fee	1,25,000	1,80,000
- Tax audit	20,000	20,000
- Certification	6,000	35,811
- Others	10,000	10,400
Total	<u>1,61,000</u>	<u>2,46,211</u>



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2.23 Earnings per share

Earnings per share (EPS) are computed in accordance with AS 20-Earnings per share by dividing the net profit after tax by the weighted average number of equity of shares outstanding for the period.

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Net Profit / (loss) after tax available for equity shareholders	1,37,70,251	42,20,012
Weighted average number of equity shares for Basic EPS (Nos.)	49,90,000	49,90,000
Weighted average number of equity shares for Diluted EPS (Nos.)	49,90,000	49,90,000
Basic earning per share (Rs.)	2.76	0.85
Diluted earning per share (Rs.)	2.76	0.85

2.24 Employee Benefits as per Accounting Standard 15

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	
	2018-19	2017-18	2018-19	2017-18
Opening defined benefit obligation	45,47,039	31,18,876	6,09,602	13,00,934
Service cost	22,23,990	16,10,529	48,728	(14,71,697)
Interest cost	3,58,622	2,12,114	43,758	83,509
Expected return on plan assets	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/loss on obligation	(2,00,009)	(3,94,480)	4,13,038	6,96,856
Closing defined benefit obligation	69,29,642	45,47,039	11,15,126	6,09,602

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

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Opening fair value of plan assets	20,62,512	-	-	-
Expected return	1,55,720	75,006	-	-
Contributions by employer	2,41,088	21,43,016	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/losses	(1,11,301)	(1,55,510)	-	-
Closing fair value of plan assets	23,48,019	20,62,512	-	-

iii) Profit & loss account

Net employee benefit expenses debited to profit & loss Account

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Interest Cost	3,58,622	2,12,114	43,758	83,509
Service Cost	22,23,990	16,10,529	48,728	(14,71,697)
Expected return on plan assets	(1,55,720)	(75,006)	-	-
Actuarial (gain)/losses	(88,708)	(2,38,970)	4,13,038	6,96,856
Net benefit expense	23,38,184	15,08,667	5,05,524	(6,91,332)

iv) Balance sheet

Details of provisions for gratuity and leave encashment

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Defined benefit obligation	69,29,642	45,47,039	11,15,126	6,09,602
Fair value of plan assets	23,48,019	20,62,512	-	-
Plan Liability/(Asset)	45,81,623	24,84,527	11,15,126	6,09,602

v) Actuarial assumptions

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Mortality	(2012-14)	(2006-08)	(2012-14)	(2006-08)
Discount rate	7.51%	7.55%	7.51%	7.55%
Expected rate of return	7.51%	7.55%	-	-
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



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2.25 Contingent liabilities :

- i Bank guarantees outstanding - Rs.7,22,26,564, (previous year Rs.6,10,69,116).
- ii Capital Commitments - estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.3,00,000 (previous year Rs. 3,00,000).

2.26 In the opinion of directors, current assets and loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which these have been stated in the balance sheet.

2.27 Related party disclosures :

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

a) Ultimate holding company

Avonmore Capital and Management Services Limited

b) Holding company

Almondz Global Securities Limited

c) Key managerial personnel

Mr. Jagdeep Singh

Mr. Ajaya Behari Lal Srivastava

Mr. Vinod Kumar Giri

Mr. Vimal Kishore Kaushik

Mr. Sudhakar Singh

d) Relatives of key managerial personnel

Mrs. Mamta Srivastava



Singh

[Signature]

2.27 Related party disclosures : (Contd./-)

(ii) Transactions during the year and the balances outstanding with the related parties:

	Particulars	As on 31 March 2019	As on 31 March 2018
(A)	Transactions during the year		
1	Income		
	Professional fee		
	Almondz Global Securities Limited	11,02,04,393	2,07,02,525
2	Expenditure		
i)	Salary		
	Vinod Kumar Giri	47,19,000	47,19,000
	Sudhakar Singh	49,51,200	45,01,200
	Mamta Srivastava	-	5,25,000
ii)	Legal and professional expenses		
	Ajaya Behari Lal Srivastava	30,00,000	26,00,000
	Vimal Kishore Kaushik	21,00,000	24,00,000
	Mamta Srivastava	9,00,000	3,75,000
iii)	Reimbursement of expenses		
	Almondz Global Securities Limited	6,79,17,493	38,71,081
	Ajaya Behari Lal Srivastava	4,52,173	4,22,261
iv)	Interest expense		
	Almondz Global Securities Limited	8,80,985	41,49,914
	Avonmore Capital and Management Services Limited	1,35,13,490	23,23,582
v)	Rent		
	Vinod Kumar Giri	-	12,000
3	Assets/Liabilities		
i)	Almondz Global Securities Limited		
	Loan received	8,01,00,000	7,71,31,000
	Loan repaid	5,03,30,000	10,83,70,000
	Interest payable	8,58,960	1,49,923
	Interest paid	1,49,923	62,98,272
	Advance received	4,59,362	47,97,970
	Advance repayment made	1,19,134	47,97,970
	Recovery from trade receivables	8,35,41,509	2,96,55,583
ii)	Avonmore Capital and Management Services Limited		
	Loan received	1,52,00,000	9,49,50,000
	Loan repaid	5,61,00,000	-
	Interest payable	1,21,62,141	21,45,224
	Interest paid	21,45,224	-
(B)	Closing balance		
i)	Short-term loan and advances		
	Sudhakar Singh	-	1,272
ii)	Trade receivables		
	Almondz Global Securities Limited	-	32,26,642
iii)	Long-term borrowings		
	Almondz Global Securities Limited	3,01,11,000	3,41,000
	Avonmore Capital and Management Services Limited	5,40,50,000	9,49,50,000
iv)	Interest accrued but not due		
	Almondz Global Securities Limited	8,58,960	1,49,923
	Avonmore Capital and Management Services Limited	1,21,62,141	21,45,224
v)	Advance received		
	Almondz Global Securities Limited	97,45,704	-
vi)	Expenses payable		
	Ajaya Behari Lal Srivastava	2,52,709	-
	Vimal Kishore Kaushik	1,80,000	3,60,000
	Vinod Kumar Giri	30,992	70,454
	Sudhakar Singh	1,796	-
	Mamta Srivastava	67,500	-
vii)	Trade payable		
	Ajaya Behari Lal Srivastava	5,25,801	2,23,384
	Vimal Kishore Kaushik	30,912	-
	Mamta Srivastava	-	67,500



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2.28 Segment reporting

As the company's business activities fall under a single business segment, therefore there are no additional disclosure to be provided under Accounting Standard 17 "Segment reporting other than those already provided in the financial statements.

2.29 Details of income and expenditure in foreign currency

i) Income earned in foreign currency

Particulars	As on 31 March 2019	As on 31 March 2018
Professional fee received	-	2,60,17,640

i) Expenditure incurred in foreign currency

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2.30 Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

2.31 Other information

Nil

As per our report of even date attached

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


Himanshu Gupta
Partner
Membership No.: 527863
Date: 24 May 2019
Place : New Delhi



For and on behalf of the Board of Directors
Almondz Global Infra-Consultant Limited


Sudhakar Singh
Wholetime Director
DIN : 06804703
Date: 24 May 2019
Place : New Delhi


Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 24 May 2019
Place : New Delhi