

Almondz Finanz Limited

Audited Financial Statements
For the financial year ended on 31st March, 2019

Mohan Gupta & Company

Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT

To the Members of ALMONDZ FINANZ LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ALMONDZ FINANZ LIMITED** ("**the Company**") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, statement of changes in equity and 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.

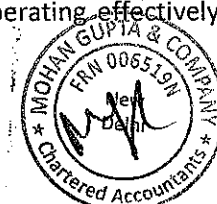
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted 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) 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.

That Board of Directors is 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.

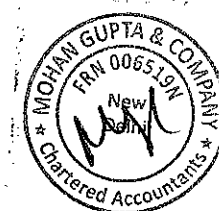
Report on Other Legal and Regulatory Requirements

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.

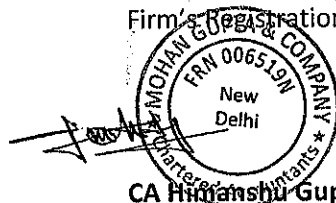
- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- 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.

Place: New Delhi
Date: 27.05.2019

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



CA Himanshu Gupta
Partner
Membership Number-527863

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:

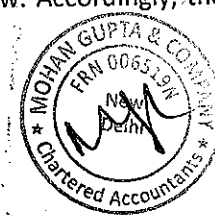
- 1.a) In our opinion, the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
1. b) According to the information and explanations given to us, fixed Assets have been physically verified by the management in a phased manner, designed 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 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 applicable to the Company.

S. No.	Name of Parties	Opening Balance	Loan Given During the year	Repayment of Loan Given	Maximum Amount Outstanding	Closing Balance as on 31/03/2019
1	Yug Infrastructure Private Limited	1,21,00,000	1,00,00,000	10,00,000	2,11,00,000	2,11,00,000
2	Almondz Global Securities Limited	0.00	5,00,00,000	4,00,00,000	3,89,00,000	1,00,00,000

- (a) In our opinion, the rate of interest and other terms and conditions on which the loan had been granted to the bodies corporate listed in the register maintained under section 189 of the act were not prejudicial to the interest of the company.
 - (b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts for more than ninety days in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the act.
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.



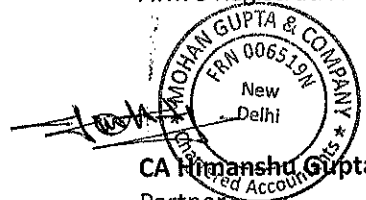
5. According to the Information and explanations given to us, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the order is not applicable to the company.
6. In our opinion, 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 required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and it has obtained certificate of registration.

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



CA Himanshu Gupta
Partner

Membership Number-527863

Place: New Delhi
Date: 27.05.2019

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 FINANZ 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

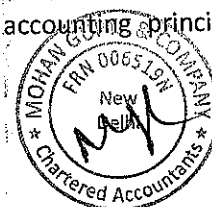
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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



Place: New Delhi
Date: 27.05.2019

Membership Number-527863

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

The Company was incorporated in **12th May 2006** and is in the business of providing Loans & Advances.

1.2 Basis of Accounting & Convention

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

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

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

1.3 Use of Estimates:

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



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1.4 Current/ Non-current classification

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

i) Assets

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

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

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

ii) Liabilities

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

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

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

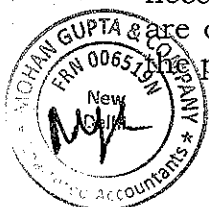
iii) Operating cycle

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

1.5 Property, Plant & Equipments

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 Property, Plant & Equipments, 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.



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Depreciation on tangible assets

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

ii) Intangible assets and its amortisation

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

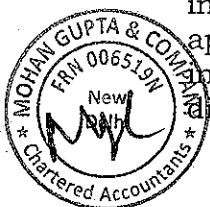
- iii) Advances paid towards acquisition of Property, Plant & Equipments and cost of assets not ready for use before the year end, are disclosed as capital work in progress.

1.6 Impairment

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

1.7 Investments

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



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other than temporary based on criteria that include the extent to which cost exceeds the market value, the duration of the market value decline and the financial health of and specific prospects of the issuer.

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

1.8 Stock in trade

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

1.9 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.

Income / revenue is generally accounted on accrual as they are earned except income from non-performing assets as defined in the guidelines of the Reserve Bank of India on prudential norms for income recognition of Non Banking Financial Companies & penal interest on delayed payments which are accounted for on cash basis.

The income is deemed as earned:

- a) In the case of loans advanced / interest bearing securities / deposits, the interest is recognized as earned on day to day basis. In case of interest on investments held as stock in trade, broken period interest on every purchase or sale is split from the price as accrued interest paid or realised. Such broken period accrued interest paid on purchase & received subsequently on its sale is netted and reckoned as income.



- b) In the case of trading in bonds, the profit/ loss from the transaction is recognised on the closure of the deal and consequent physical delivery of the bond.
- c) Revenue on account of trading in shares is recognized on the basis of each trade executed at the stock exchange during the financial year.
- d) In respect of non delivery based transactions such as derivatives and intra day, the profit and loss is accounted for at the completion of each settlement, however in case of an open settlement the net result of transactions which are squared up on FIFO basis is recognized as Profit/Loss in the account.
- e) Advisory and consultancy services: Fees 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.
- f) Dividend income is recognized when the right to receive the income is established.
- g) In respect of other heads of income, the Company follows the practice of recognising income on accrual basis.
- h) Revenue recognised is net of service tax / GST wherever applicable

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

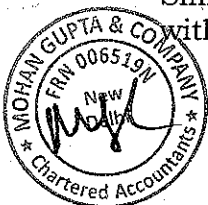
1.10 Provision for standard and non-performing assets

Provisions for standard and non-performing assets are created in accordance with the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Further, specific provisions are also created based on the management's best estimate of the recoverability of non-performing assets.

1.11 Expenditure

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

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



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1.12 Borrowing Cost

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

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

1.13 Earnings per share

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

1.14 Employee benefits

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

(a) *Short term benefits*

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

(b) *Defined contribution plan*

Retirement / employee benefits in the form of Provident Fund, Employee State Insurance and Labour Welfare are considered as defined contribution plan and contributions to the respective funds administered by the Government are charged to the Statement of Profit and Loss of the year when the contribution to the respective funds are due

(c) *Gratuity (Defined benefit plan)*

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

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of



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obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss.

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

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

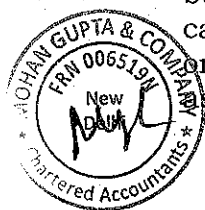
1.15 Provisions and Contingent Liabilities

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

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

1.16 Current and deferred tax

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



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

1.17 Segment Reporting

- a) Segments are identified by the management, keeping in view the dominant source and nature of risks and returns and the internal organization and management structure.
- b) Revenue and expenses have been identified to a segment on the basis of relationship to the operating activities of the segment.
- c) Revenue and expenses, which relate to the company as a whole and are not allocable to a segment on reasonable basis, have been disclosed as 'Unallocable'.
- d) Segment assets and liabilities represent assets and liabilities in respective segments. Tax related assets, and other assets and liabilities that are not reported or cannot be allocated to a segment on a reasonable basis, have been disclosed as 'Unallocable'.

1.18 Assets on Operating Leases

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

1.19 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.



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(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	30,00,00,000	30,00,00,000
Reserves and surplus	2.02	10,18,51,906	6,79,29,018
		<u>40,18,51,906</u>	<u>36,79,29,018</u>
Non-current liabilities			
Long-term provisions	2.03	21,87,599	19,97,030
		<u>21,87,599</u>	<u>19,97,030</u>
Current liabilities			
Short-term borrowings	2.04	3,43,41,092	-
Other current liabilities	2.05	55,05,324	5,15,97,554
Short-term provision	2.06	42,14,778	17,55,593
		<u>4,40,61,194</u>	<u>5,33,53,147</u>
		<u>44,81,00,699</u>	<u>42,32,79,195</u>
ASSETS			
Non-current assets			
Property, plant & equipments			
-Tangible assets	2.07	33,940	67,045
Non-current investments	2.08	4,18,08,300	2,00,00,000
Deferred tax assets (net)	2.09	5,62,999	5,32,358
Long-term loans and advances	2.10	1,29,65,000	1,27,65,000
		<u>5,53,70,239</u>	<u>3,33,64,403</u>
Current assets			
Inventories	2.11	-	5,35,59,128
Trade receivables	2.12	-	4,98,788
Cash and cash equivalents	2.13	1,82,89,460	4,46,13,749
Short-term loans and advances	2.14	32,28,10,263	25,81,17,820
Other current assets	2.15	5,16,30,737	3,31,25,307
		<u>39,27,30,460</u>	<u>38,99,14,792</u>
		<u>44,81,00,699</u>	<u>42,32,79,195</u>
Significant accounting policies	1		
Notes to financial statements	2		

As per our report of even date annexed

For Mohan Gupta & Company
Chartered Accountant

FRN 006519N
New
Delhi

CA HIMANSHU GUPTA
Partner
Membership No. - 527863

For and on behalf of Board of Directors of
Almondz Finanz Limited

Govind Prasad Agrawal
Director
(DIN : 00008429)

Navjeet Singh Sobti
Managing Director
(DIN : 00008393)

Date: 27-05-2019
Place : New Delhi

Shilpa Bhatia
Company Secretary
Membership No. - A49386

Rajeev Kumar
Chief Finance Officer
PAN : ALPPK5252J

Almondz Finanz Limited
CIN: U65191DL2006PLC148718

Statement of Profit and Loss for the year ended on 31 March 2019

(Amounts in Indian Rupees)

Particulars	Note No.	Year ended 31 March 2019	Year ended 31 March 2018
Income			
Revenue from operations	2.16	5,53,92,732	12,19,09,475
Other income	2.17	1,87,27,247	1,49,89,865
Total Income		7,41,19,979	13,68,99,340
Expenses			
Employee benefits expenses	2.18	62,13,083	1,30,46,694
Finance cost	2.19	60,72,238	31,64,008
Depreciation and amortisation expenses	2.20	33,105	54,043
Other expenses	2.21	2,40,65,848	9,93,39,638
Total expenses		3,63,84,274	11,56,04,383
Profit before extraordinary, prior period items and taxes		3,77,35,705	2,12,94,957
Prior period (income)/ expense		(3,080)	750
Profit / (loss) before tax		3,77,38,785	2,12,94,207
Tax expense:			
Current tax		38,46,538	15,33,928
Deferred tax charged/ (credit)		(30,641)	(81,891)
Profit for the year		3,39,22,888	1,98,42,170
Earnings per equity share	2.22		
- Basic		1.13	0.66
- Diluted		1.13	0.66
Significant accounting policies	1		
Notes to financial statements	2		

As per our report of even date annexed

For Mohan Gupta & Company
Chartered Accountants

FRN:006519N



CA HIMANSHU GUPTA
Partner

Membership No. - 527863

For and on behalf of Board of Directors of
Almondz Finanz Limited

Govind Prasad Agrawal
Director
(DIN : 00008429)

Navjeet Singh Sobti
Managing Director
(DIN : 00008393)

Date: 27-05-2019
Place : New Delhi

Shilpa Bhatia
Company Secretary
Membership No. - A49386

Rajeev Kumar
Chief Finance Officer
PAN : ALPPK5252J

Almondz Finanz Limited
CIN: U65191DL2006PLC148718
Cash Flow Statement for the year ended 31st March, 2019

(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities		
Net Profit before tax & extra-ordinary items	3,77,35,705	2,12,94,957
Adjustment for :		
Add: Depreciation	33,105	54,043
Add: Bad debt written off	1,32,58,592	9,53,45,460
Add: Contingent provision on standard assets	2,55,477	49,893
Add: Provision for non performing assets	(1,78,36,633)	(1,37,10,000)
Add/(Less): Loss / (profit) on sale in Investments	-	(6,60,632)
Add/(Less): Provision for gratuity	28,918	5,85,645
Add/(Less): Provision for leave encashment	52,748	(1,69,716)
Add/(Less): Interest & finance cost paid	60,72,238	31,64,008
Less: Liability no longer payable written off	(614)	(2,500)
Less: Misc Income	-	(6,017)
Operating profit before working capital changes	3,95,99,536	10,59,45,141
Adjustment for :		
(Increase) / Decrease in inventories	5,35,59,128	(3,11,08,727)
(Increase) / Decrease in other receivables	(7,85,76,521)	(4,68,05,294)
Increase / (Decrease) in current liabilities and provisions	(4,35,23,528)	5,07,72,156
Increase / (Decrease) in trade payables	-	(1,63,983)
Cash flow before extra ordinary items	(2,89,41,385)	7,86,39,293
Prior period income/ (expense)	3,080	(750)
Taxes paid	(38,46,538)	(15,33,928)
Net cash generated from operating activities	A (3,27,84,843)	7,71,04,615
Cash flow from investing activities		
Sale / (Purchase) of fixed assets	-	(12,597)
Sale / (Purchase) of investments (Net)	(2,18,08,300)	6,60,632
Net cash from / (used in) investing activities	B (2,18,08,300)	6,48,035
Cash flow from financing activities		
Repayment of short term borrowings	3,43,41,092	(3,67,13,310)
Interest & finance cost paid	(60,72,238)	(31,64,008)
Net cash from financing activities	C 2,82,68,854	(3,98,77,318)
Net cash inflows during the year (A+B+C)	(2,63,24,289)	3,78,75,332
Cash and cash equivalents (opening balance)	4,46,13,749	67,38,417
Cash and cash equivalents (closing balance)	1,82,89,460	4,46,13,749

Notes :

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

2. Cash and cash equivalents include :

Cash in hand	6,56,938	3,06,881
Cheques in Hand	-	24,65,451
Balances with scheduled banks		
-on current account	1,76,32,522	4,18,41,417
Cash and bank balances at the end of the year	1,82,89,460	4,46,13,749

As per our report of even date annexed

For Mohan Gupta & Company
Chartered Accountant

FRN 006519N
New Delhi
CA HIMANSHU GUPTA
Partner & Accountant
Membership No. - 527863

For and on behalf of Board of Directors of
Almondz Finanz Limited

Govind Prasad Agrawal
Director
(DIN : 00008429)

Naveet Singh Sobti
Managing Director
(DIN : 00008393)

Date: 27-05-2019
Place : New Delhi

Shilpa Bhatia
Company Secretary
Membership No. - A49386

Rajeev Kumar
Chief Finance Officer
PAN : ALPPK5252J

Almondz Finanz Limited
2. Notes to financial statements

(Amounts in Indian Rupees)

2.01 Share Capital	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
Authorised				
Equity shares of Rs. 10/- each				
At the beginning of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Issued, subscribed and paid-up				
Equity shares of Rs. 10/- each fully paid up				
At the beginning of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Add: Issued during the year	-	-	-	-
At the end of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

- Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company in the proportion of equity shares held by the shareholders.
- During the year ended 31 March 2019, the company has recorded per share dividend of Rs. Nil (previous year: Rs. Nil) to equity shareholders.
- Shares held by ultimate holding company/holding company and their subsidiaries/associates

Name of the shareholder	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
Almondz Global Securities Limited (Holding company)*	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000

* Includes 600 shares held through nominees Mr. Govind Prasad Agrawal, Mr. Jagdeep Singh, Mr. Navjeet Singh Sobti, Mr. Harjit Singh Sethi, Mr. Rohit Jain holding 100 shares each.

- Details of shareholders holding more than 5% shares of the company

Name of the shareholder	As at 31 March 2019		As at 31 March 2018	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Almondz Global Securities Limited*	3,00,00,000	100%	3,00,00,000	100%
	3,00,00,000	100%	3,00,00,000	100%

* Includes 600 shares held through nominees Mr. Govind Prasad Agrawal, Mr. Jagdeep Singh, Mr. Navjeet Singh Sobti, Mr. Ashok Kumar Gupta, Mr. Harjit Singh Sethi, Mr. Rohit Jain holding 100 shares each

- 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	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Add: Issued during the year	-	-	-	-
Number of share at the end	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000



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Almondz Finanz Limited
Notes to financial statements (contd.)

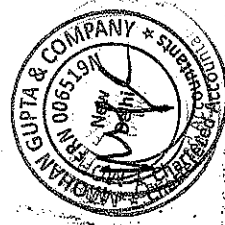
(Amounts in Indian Rupees)

2.07 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	35,750	-	-	35,750	-	-	35,750
Computers and peripherals	2,16,689	12,597	-	2,29,286	-	-	2,29,286
Office equipments	64,635	-	-	64,635	-	-	64,635
Total	3,17,074	12,597	-	3,29,671	-	-	3,29,671

Depreciation	As at 1 April 2017	Additions	Deletions	As at 31 March 2018	Additions	Deletions	As at 31 March 2019
Furniture and fixtures	22,647	4,180	-	26,827	4,180	-	31,007
Computers and peripherals	1,41,535	44,445	-	1,85,980	23,508	-	2,09,488
Office equipments	44,401	5,418	-	49,819	5,417	-	55,236
Total	2,08,583	54,043	-	2,62,626	33,105	-	2,95,731

Carrying Amounts	As at 31 March 2018	As at 31 March 2019
Furniture and fixtures	8,923	4,743
Computers and peripherals	43,306	19,798
Office equipments	14,816	9,399
Total	67,045	33,940



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(Amounts in Indian Rupees)

2.02 Reserves and Surplus	As at 31 March 2019	As at 31 March 2018
a. Special Reserve (u/s 45-IC of RBI Act, 1934)		
Balance at the beginning of the year	1,84,22,789	1,44,54,355
Add: Transferred from surplus*	67,84,578	39,68,434
Balance at the end of year	2,52,07,367	1,84,22,789
b. Surplus in the statement of profit and loss		
Balance at the beginning of year	4,95,06,229	3,36,32,493
Add : Profit for the year	3,39,22,888	1,98,42,170
Less : Appropriations		
Special reserve (u/s 45-IC of RBI Act, 1934)	67,84,578	39,68,434
Balance at the end of year	7,66,44,539	4,95,06,229
	10,18,51,906	6,79,29,018

* Special reserve represents reserve fund created under section 45-IC of the Reserve Bank of India Act, 1934 (RBI Act). As per section, the company is required to transfer sum not less than twenty percent of its net profit to special reserve every year. This reserve can be utilised for the purposes as specified by the Reserve Bank of India from time to time.

2.03 Long-Term Provisions	As at 31 March 2019	As at 31 March 2018
Provision for employee benefits		
Gratuity	12,60,862	13,74,372
Leave encashment	78,834	30,232
Other provisions		
Contingent provisions for standard assets	8,47,903	5,92,426
	21,87,599	19,97,030

2.04 Short-Term Borrowings	As at 31 March 2019	As at 31 March 2018
Unsecured		
Loan from holding company *	1,18,41,092	-
Loan from others		
Lakhi Gems Impex Private Limited**	1,25,00,000	-
Fintech Compu Systems Ltd ***	1,00,00,000	-
	3,43,41,092	-
	3,43,41,092	-

* The interest rate is 12.45% per annum and loan is repayable on demand.

** The interest rate is 16.50% per annum and loan is repayable within one year.

*** The interest rate is 12% per annum and loan is repayable within one year.

2.05 Other Current Liabilities	As at 31 March 2019	As at 31 March 2018
Payable to employees	4,79,375	8,81,855
Other payables	4,34,593	4,67,644
Advance received	-	5,00,00,000
Security deposit received	1,42,500	42,500
Statutory liabilities	4,41,429	2,05,555
Interest accrued and due		
- Payable to holding company	36,75,660	-
- Payable to others	3,31,767	-
	55,05,324	5,15,97,554



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(Amounts in Indian Rupees)

2.06	Short-Term Provisions	As at 31 March 2019	As at 31 March 2018
	Provision for employee benefits		
	Gratuity	3,53,115	2,10,687
	Leave encashment	15,125	10,978
	Other provisions		
	Provision for income tax	38,46,538	15,33,928
		<u>42,14,778</u>	<u>17,55,593</u>
2.08	Non-Current Investments (valued at cost unless otherwise stated)	As at 31 March 2019	As at 31 March 2018
	Investment in Equity Instruments		
	A. Unquoted		
	Shriram Centre for Computer Education Limited (Formerly known as Shriram New Horizons Limited)		
	400,000 (previous year 400,000) equity share of Rs.10 each fully paid up	2,00,00,000	2,00,00,000
		<u>2,00,00,000</u>	<u>2,00,00,000</u>
	Investment in Properties		
	Flat No. 705, B Wing, 7th Floor, Goregaon, Mumbai	1,09,04,150	-
	Flat No. 905, B Wing, 7th Floor, Goregaon, Mumbai	1,09,04,150	-
		<u>2,18,08,300</u>	<u>-</u>
	Total	<u>4,18,08,300</u>	<u>2,00,00,000</u>
	Aggregate book value of unquoted investment in shares	2,00,00,000	2,00,00,000
2.09	Deferred Tax Assets (Net)	As at 31 March 2019	As at 31 March 2018
	Deferred tax asset		
	(a) Provision for employee benefits	5,54,140	5,27,643
	(b) Difference in the written down value of Property, plant & equipments as per the Companies Act, 2013 and the Income Tax Act, 1961	8,859	4,715
	Gross deferred tax asset	<u>5,62,999</u>	<u>5,32,358</u>
	Net deferred tax asset/(liability)	<u>5,62,999</u>	<u>5,32,358</u>
	Deferred tax asset not recognised on provision for non performing assets & memorandum interest reversed	2,77,113	61,19,863
	Deferred tax charged/ (credit) to statement of profit & loss.	(30,641)	(81,891)
2.10	Long-Term Loans & Advances	As at 31 March 2019	As at 31 March 2018
	Unsecured considered good		
	Advance against property *	1,27,65,000	1,27,65,000
	Loan to employee	2,00,000	-
		<u>1,29,65,000</u>	<u>1,27,65,000</u>

* Acquired under agreement to sell from a borrower in settlement of loan.



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(Amounts in Indian Rupees)

2.11 Inventories (at Cost or net realisable value, whichever is lower)	As at 31 March 2019	As at 31 March 2018
--	------------------------	------------------------

Stock in Trade		
(a) Equity Shares- quoted	-	5,35,59,128
	-	5,35,59,128

Details of Securities held as Inventories as on 31.03.18 is as follows-

(a) Equity Shares	Nos.	
Aptech Ltd.	2,500	6,45,375
Dhanuka Agritech Ltd.	503	2,78,260
Dunlop India Limited	1,111	1
Firstsource Solutions Limited	14,000	7,42,000
Indiabulls Real Estate	5,000	9,05,500
Reliance Naval & Engineering Limited	2,500	68,875
Shaily Engineering Plastics Limited	772	9,44,117
Yuken India Ltd	12,500	4,99,75,000
	-	5,35,59,128

2.12 Trade Receivable	As at 31 March 2019	As at 31 March 2018
-----------------------	------------------------	------------------------

Unsecured, considered good		
Outstanding for less than 6 months	-	4,98,788
	-	4,98,788

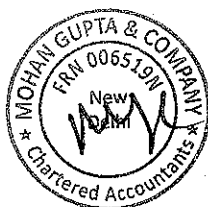
2.13 Cash and Cash Equivalents	As at 31 March 2019	As at 31 March 2018
--------------------------------	------------------------	------------------------

Cash and cash equivalents		
Cash in hand	6,56,938	3,06,881
Cheques/drafts in hand	-	24,65,451
Bank balances		
Current accounts*	1,76,32,522	4,18,41,417
Total - Cash & Cash Equivalents	1,82,89,460	4,46,13,749

Details of balance in current account is as under-

* Details of balance in current account is as under

Name of Bank		
Axis Bank Limited	34,219	2,01,780
Dena Bank Limited	-	98,300
HDFC Bank Limited	1,73,38,324	4,12,91,270
Punjab National Bank Limited	1,81,276	1,81,364
ICICI Bank Limited	78,703	68,703
	1,76,32,522	4,18,41,417



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Almondz Finanz Limited
Notes to financial statements (contd.)

(Amounts in Indian Rupees)

2.14 Short-Term Loans & Advances	As at 31 March 2019	As at 31 March 2018
Loan to related parties*		
Unsecured, Considered good	3,11,00,000	1,21,00,000
Loan to others		
Secured, considered doubtful	-	1,75,00,000
Less Provision for non-performing assets	-	52,50,000
	-	1,22,50,000
Unsecured, considered good	27,57,77,141	22,17,05,377
Less Provision for non-performing assets	-	-
	27,57,77,141	22,17,05,377
Unsecured, considered doubtful	-	1,25,86,633
Less Provision for non-performing assets	-	1,25,86,633
	-	-
Other advances	10,000	8,566
Loan to employees	3,25,000	-
Balance with Statutory/ Govt Authorities	1,71,806	39,223
Prepaid expenses	64,952	1,61,293
Advance tax / TDS receivable	33,56,287	72,93,239
Income Tax refunds receivable	1,20,05,077	45,60,122
	32,28,10,263	25,81,17,820

* Disclosure in respect of loans to related parties

Name of party	Outstanding amount as at 31 March 19	Maximum amount outstanding during the year ended on 31 March 19	Outstanding amount as at 31 March 18	Maximum amount outstanding during the year ended on 31 March 18
Almondz Global Securities Ltd. E (Loan to)	1,00,00,000	1,00,00,000	-	-
Yug Infrastructures Private Limited	2,11,00,000	2,11,00,000	1,21,00,000	1,21,00,000

2.15 Other Current Assets	As at 31 March 2019	As at 31 March 2018
Interest accrued on loans	3,22,83,976	68,78,555
Interest accrued on loans but not due	18,46,761	1,12,46,752
Current investment in property*		
II nd Floor - B-42, Rangpuri, vasant Kunj , New Delhi -110070	75,00,000	75,00,000
III rd Floor - B-42, Rangpuri, vasant Kunj , New Delhi -110070	75,00,000	75,00,000
II nd Floor - B-127, Rangpuri, vasant Kunj ,New Delhi -110070	25,00,000	-
	5,16,30,737	3,31,25,307

* Acquired under agreement to purchase from a borrower in settlement of loan. The conveyance deed is yet to be executed in the name of the company. The company has taken over the possession.



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Almondz Finanz Limited
Notes to financial statements (contd.)

(Amounts in Indian Rupees)

2.16 Revenue from Operations	Year ended 31 March 2019	Year ended 31 March 2018
Interest on loans (refer 2.17(a) below)	5,41,41,302	6,31,26,011
Professional charges received	-	6,00,00,000
Net results in trading of shares/bonds (refer 2.17(b) below)	12,33,419	(12,19,818)
Other operating income (refer 2.17(c) below)	18,011	3,282
	<u>5,53,92,732</u>	<u>12,19,09,475</u>
(a) Interest on loans		
Interest earned for the year	4,05,45,969	4,25,34,391
Add: Interest on NPA loan reversed in earlier year now written back	1,35,95,333	2,23,54,614
Less: Interest reversed on non performing assets	-	17,62,994
Net Interest on loans	<u>5,41,41,302</u>	<u>6,31,26,011</u>
(b) Net results in trading of shares/securities		
Trading of shares		
Opening stock of shares	5,35,59,128	14,30,401
Add: Purchase of shares	61,07,144	8,53,07,961
	<u>5,96,66,272</u>	<u>8,67,38,362</u>
Less: Closing stock of shares	-	5,35,59,128
Cost of shares sold	<u>5,96,66,272</u>	<u>3,31,79,234</u>
Sale of shares	6,17,37,474	3,24,39,507
	<u>20,71,202</u>	<u>(7,39,727)</u>
Profit/(Loss) on derivatives	(12,96,783)	(13,94,385)
Profit/(Loss) on intraday transactions	-	(2,44,579)
Net Income/(Loss) from trading of shares (I)	<u>7,74,419</u>	<u>(23,78,691)</u>
Trading of Bonds		
Opening Stock of bonds	-	2,10,20,000
Add: Purchase of bonds	3,02,14,956	28,78,56,942
	<u>3,02,14,956</u>	<u>30,88,76,942</u>
Less: Closing stock of bonds	-	-
Cost of bonds sold	<u>3,02,14,956</u>	<u>30,88,76,942</u>
Sale of bonds	3,06,73,956	31,00,35,815
	<u>4,59,000</u>	<u>11,58,873</u>
Net Income/(Loss) from trading of securities (II)	<u>4,59,000</u>	<u>11,58,873</u>
TOTAL (I)+(II)	12,33,419	(12,19,818)
(c) Other operating income		
Dividend received	18,011	3,282
Total operating Income	<u>18,011</u>	<u>3,282</u>

2.17 Other Income	Year ended 31 March 2019	Year ended 31 March 2018
Excess provision for Gratuity & leave encashment written back	-	1,69,716
Provision for non performing assets- written back	1,78,36,633	1,37,10,000
Liability no longer payable written off	614	2,500
Rent received	8,90,000	4,41,000
Miscellaneous income	-	6,017
Net gain on sale of investment	-	6,60,632
	<u>1,87,27,247</u>	<u>1,49,89,865</u>

2.18 Employee Benefit Expenses	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Wages, Bonus & Incentives	58,71,468	1,21,67,998
Contribution to provident and other funds	91,485	2,01,986
Staff welfare expenses	1,68,464	91,065
Gratuity	28,918	5,85,645
Leave encashment	52,748	-
	<u>62,13,083</u>	<u>1,30,46,694</u>



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Almondz Finanz Limited
Notes to financial statements (contd.)

		(Amounts in Indian Rupees)	
		Year ended 31 March 2019	Year ended 31 March 2018
2.19	Finance Cost		
	Interest expense	5,930,673	1,443,662
	Other borrowing costs	141,665	1,720,346
		<u>6,072,238</u>	<u>3,164,008</u>
2.20	Depreciation and Amortization Expense		
	Depreciation on tangible assets	33,105	54,043
		<u>33,105</u>	<u>54,043</u>
2.21	Other Expenses		
	Brokerage and commission	68,000	-
	Bad debts		
	- Unrecoverable loan written off	3,253,300	65,000,000
	- Unrecoverable interest written off	10,005,292	30,345,460
	Demat charges	18,932	49,830
	Printing and stationery	26,919	26,585
	Repair & maintenance		
	-Office maintenance	63,156	144,029
	-Computer maintenance	25,766	-
	-Building maintenance	240,718	33,750
	Rate, taxes & fee	251,090	296,650
	Business Promotion	908,420	278,964
	Electricity & water	289,977	212,866
	Rent	1,200,000	1,111,096
	Legal and professional charges	7,148,031	1,097,138
	Payment to Auditor's	182,900	188,600
	Bank charges	9,220	101,419
	Travelling and conveyance charges	58,314	195,211
	Communication charges	55,016	167,439
	Contingent provision for standard assets	255,477	49,893
	Interest on late deposit of govt. dues	4,426	39,167
	Miscellaneous expenses	894	1,541
		<u>24,065,848</u>	<u>99,339,638</u>
2.22	Earning Per Share		
	Profit / (Loss) after tax	33,922,888	19,842,170
	Weighted number of equity shares of Rs. 10 each outstanding during the year.	30,000,000	30,000,000
	Basic earning per share	1.13	0.66
	Diluted earning per share	1.13	0.66
2.24	Payment to Auditors		
	Statutory audit fee	100,000	100,000
	Tax audit	25,000	15,000
	Other services	57,900	73,600
		<u>182,900</u>	<u>188,600</u>



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2.25 Segment Information

As at 31 March 2019

Particulars	Trading in Securities	Finance Activities	Professional Activities	Unallocable	Total
Segment revenue					
Gross segment revenue	12,51,430	7,19,77,935	-	8,90,614	7,41,19,979
Net segment revenue	12,51,430	7,19,77,935	-	8,90,614	7,41,19,979
Segment results					
Segment result before extra-ordinary items	10,24,292	3,57,37,899	-	8,90,614	3,76,52,805
Prior period income/(expense)	-	-	-	3,080	3,080
Profit before tax	10,24,292	3,57,37,899	-	8,93,694	3,76,55,885
Less : Provision for tax	-	-	-	38,15,897	38,15,897
Profit/ (Loss) after tax	10,24,292	3,57,37,899	-	(29,22,203)	3,38,39,988
Other information					
Segment assets	78,833	39,43,91,757	-	5,36,30,109	44,81,00,699
Segment liabilities	73,481	1,95,54,032	-	41,21,280	2,37,48,793

As at 31 March 2018

Particulars	Trading in Securities	Finance Activities	Professional Activities	Unallocable	Total
Segment revenue					
Gross segment revenue	(12,16,536)	7,68,36,011	6,00,00,000	12,79,865	13,68,99,340
Less : Inter segment adjustment	-	-	-	-	-
Net segment revenue	(12,16,536)	7,68,36,011	6,00,00,000	12,79,865	13,68,99,340
Segment results					
Segment result before extra-ordinary items	(1,46,95,322)	(2,02,73,066)	6,00,00,000	(37,36,656)	2,12,94,957
Prior period income/(expense)	-	-	-	(750)	(750)
Profit before tax	(1,46,95,322)	(2,02,73,066)	6,00,00,000	(37,37,406)	2,12,94,207
Less : Provision for tax	-	-	-	14,52,037	14,52,037
Profit/ (Loss) after tax	(1,46,95,322)	(2,02,73,066)	6,00,00,000	(51,89,443)	1,98,42,170
Other information					
Segment assets	5,28,90,293	30,94,40,789	-	6,09,48,112	42,32,79,195
Segment liabilities	20,73,488	5,07,78,331	-	24,98,358	5,53,50,177



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2.26 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	2,536	19,056	1,170	37,127
Transfer in/ (out) obligation	-	-	-	-
Current service cost	5,697	7,073	95	7,999
Interest cost	406	1,333	52	1,600
Actual return on plan assets	-	-	-	-
Benefits paid	-	-	-	-
Past service cost	2,98,797	63	-	(20,831)
Actuarial (gain)/loss on obligation	-	(24,989)	2,928	(24,725)
Closing defined benefit obligation *	3,07,436	2,536	4,245	1,170

* does not include liability provided in respect of employees transferred from holding company on deputation

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	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/losses	-	-	-	-
Closing fair value of plan assets	-	-	-	-

iii) Profit & Loss Account

Net employee benefit expenses debited to Profit & Loss Account

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Interest cost	406	1,333	52	1,600
Current service cost	5,697	7,073	95	7,999
Expected return on plan assets	-	-	-	-
Recognised past service cost-Unvested	2,98,797	63	-	(20,831)
Actuarial (gain)/losses	-	(24,989)	2,928	(24,725)
Net benefit expense *	3,04,900	(16,520)	3,075	(35,957)
Actual return on plan assets	-	-	-	-

* does not include amount in respect of employees transferred on deputation from holding company	(2,59,269)	6,02,165	(83,667)	(5,79,193)
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iv) Balance Sheet

Details of provisions for gratuity & leave encashment

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Defined benefit obligation	2,536	19,056	1,170	37,127
Charged to profit & loss account	3,04,900	(16,520)	3,075	(35,957)
Transfer in/ (out) obligation	-	-	-	-
Fair value of plan assets	-	-	-	-
Less: Unrecognised past service cost	-	-	-	-
Plan liability	3,07,436	2,536	4,245	1,170

The liability is yet to be funded.

Liability in respect of employees transferred on deputation from holding company	13,06,541	15,82,523	89,714	40,040
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Actuarial Assumptions

Particulars	Gratuity		Leave Encashment	
	2018-19	2017-18	2018-19	2017-18
Mortality	(2006-08)	(2006-08)	(2006-08)	(2006-08)
Discount rate	7.51%	7.55%	7.51%	7.55%
Expected rate of return	-	-	-	-
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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2.27 Related Party Transactions as per Accounting Standard 18

	i) Holding Company					
	a) Almondz Global Securities Limited					
	ii) Enterprises over which Key Managerial Personnel are able to exercise significant influence	iii) Key managerial personnel				
	a) Yug Infrastructures Private Limited	a) Mr. Navjeet Singh Sobti b) Mr. Govind Prasad Agrawal c) Mr. Jagdeep Singh d) Mr. Rajeev Kumar e) Ms. Shilpa Bhatia				
(A)	Transactions during the year with related parties					
		Holding Company	Enterprises over which key Managerial Personnel are able to exercise significant Influence	Key Management Personnel	Total as at 31-03-2019	Total as at 31-03-2018
1	Income					
	Sale of securities					
	Almondz Global Securities Limited	-	-	-	-	8,39,11,411
2	Interest income					
	Yug Infrastructures Private Limited	-	35,42,055	-	35,42,055	8,63,211
	Almondz Global Securities Limited	3,50,411	-	-	3,50,411	21,91,791
3	Professional Fees					
	Almondz Global Securities Limited	-	-	-	-	60,00,000
4	Expenditure					
	Purchase of securities					
	Almondz Global Securities Limited	-	-	-	-	4,88,80,525
5	Interest expense					
	Almondz Global Securities Limited	40,65,231	-	-	40,65,231	10,99,028
6	Rent paid					
	Almondz Global Securities Limited	-	-	-	-	-
7	Reimbursement of expenses					
	Almondz Global Securities Limited	65,78,112	-	-	65,78,112	1,62,548
8	Share trading expenses					
	Almondz Global Securities Limited	1,28,972	-	-	1,28,972	5,15,604
9	Processing fee charges					
	Almondz Global Securities Limited	-	-	-	-	-
10	Director sitting fee					
	Mr. Govind Prasad Agrawal	-	-	75,000	75,000	58,650
	Mr. Jagdeep Singh	-	-	10,000	10,000	51,500
	Mr. Ajay Kumar	-	-	41,000	41,000	59,800
	Ms. Neelu Jain	-	-	76,000	76,000	59,800
11	Remuneration to key managerial personnel					
	Mr. Rajeev Kumar	-	-	20,70,000	20,70,000	18,67,500
	Ms. Shilpa Bhatia	-	-	3,53,400	3,53,400	1,55,142
12	Assets/Liabilities					
	Loans given during the Year					
	Yug Infrastructure Private Limited	-	1,00,00,000	-	1,00,00,000	1,79,00,000
	Almondz Global Securities Limited	5,00,00,000	-	-	5,00,00,000	21,12,75,000



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2.27 Related Party Transactions as per Accounting Standard 18 (contd.)

		Holding Company	Enterprises over which key Managerial Personnel are able to exercise significant influence	Key Management Personnel	Total as at 31-03-2019	Total as at 31-03-2018
13	Recovery of loans during the year					
	Yug Infrastructures Private Limited	-	10,00,000	-	10,00,000	58,00,000
	Almondz Global Securities Limited	4,00,00,000	-	-	4,00,00,000	21,12,75,000
14	Loans taken during the year					
	Almondz Global Securities Limited	11,58,79,778	-	-	11,58,79,778	13,01,70,000
15	Repayment of loans during the year					
	Almondz Global Securities Limited	10,40,38,686	-	-	10,40,38,686	14,73,70,000
16	Advance received for reimbursable payments					
	Almondz Global Securities Limited	-	-	-	-	-
17	Reimbursable payments made against advance received					
	Almondz Global Securities Limited	-	-	-	-	-
18	Trade receivable					
	Almondz Global Securities Limited	-	-	-	-	-
(B)	Closing balances as at 31-03-2019					
	Share capital					
	Almondz Global Securities Limited	30,00,00,000	-	-	30,00,00,000	30,00,00,000
	Unsecured loan taken					
	Almondz Global Securities Limited	1,18,41,092	-	-	1,18,41,092	-
	Unsecured loan given					
	Almondz Global Securities Limited	1,00,00,000	-	-	1,00,00,000	-
	Yug Infrastructures Private Limited	-	2,11,00,000	-	2,11,00,000	1,21,00,000
	Interest payable					
	Almondz Global Securities Limited	37,21,208	-	-	37,21,208	-
	Interest receivable					
	Almondz Global Securities Limited	95,548	-	-	95,548	-
	Yug Infrastructures Private Limited	-	31,87,850	-	31,87,850	8,63,211
	Trade receivable					
	Almondz Global Securities Limited	-	-	-	-	4,98,788



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Almondz Finanz Limited
Notes to financial statements (Contd.)

(Amounts in Indian Rupees)

2.28	Contingent liabilities and commitments	As at 31 March 2019	As at 31 March 2018
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Contingent liability *	-	8,94,000
Capital commitments	79,36,716	79,36,716

* Income tax demand disputed by the company

2.29	Others	As at 31 March 2019	As at 31 March 2018
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i)	Debit & Credit balances are subject to confirmation		
ii)	Paise have been rounded off to nearest rupee.		
iii)	Previous Year's figures have been regrouped and / or rearranged wherever is necessary		
iv)	Additional information		
	a) Expenditure in Foreign Currency	Nil	Nil
	b) Remittances in Foreign Currency	Nil	Nil
	c) Earning in foreign currency	Nil	Nil

As per our report of even date annexed

For Mohan Gupta & Company
Chartered Accountant
Frm:006519N



CA HIMANSHU GUPTA
Partner
Membership No. - 527863
Date: 27-05-2019
Place : New Delhi

For and on behalf of Board of Directors
Almondz Finanz Limited

Govind Prasad Agrawal
Director
(DIN : 00008429)

Navjeet Singh Sobti
Managing Director
(DIN : 00008393)

Shilpa Bhatia
Company Secretary
Membership No. - A49386

Rajeev Kumar
Chief Finance Officer
PAN : ALPPK5252J

(Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) direction, 2015)

(Rs. in Lakhs)

		(RS. In Lakhs)
	Particulars	
	Liabilities side	
(1)	Loans and advances availed by Non-Banking Financial Company inclusive of interest accrued thereon but not paid:	Amount Outstanding Amount Overdue
	(a) Debentures: Secured : Unsecured (other than falling within the meaning of public deposits) (b) Deferred Credits (c) Term Loan (d) Inter-company loans and borrowing a) from holding company-Unsecured b) from others-Unsecured (e) Commercial Paper (f) Other loans Unsecured loan repayable on demand	- - - - 155.17 3.32 - - -
	Assets side	
(2)	Break - up of loans and Advances including bills receivables (other than those included in (4) below	Amount Outstanding
	(a) Secured (b) Unsecured	- 3,068.77
(3)	Break - up of Leased Assets and stock on hire and other asset counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors: (a) Financial lease (b) Operating lease (ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets (iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	- - - - - -

Schedule to the Balance Sheet of a non - deposit taking Non-Banking Financial Company(Contd.)

(4) Break-up of Investments		
Current Investments:		
(1) Quoted:		
(i) shares : (a) Equity		-
(b) Preference		-
(ii) Debenture and Bonds		-
(iii) Units of mutual Funds		-
(iv) Government Securities		-
(v) Others (please specify)		-
(2) Unquoted:		
(i) shares : (a) Equity		-
(b) Preference		-
(ii) Debenture and Bonds		-
(iii) Units of mutual Funds		-
(iv) Government Securities		-
(v) Others (please specify)		-
Long Term Investments:		
(1) Quoted:		
(i) shares : (a) Equity		-
(b) Preference		-
(ii) Debenture and Bonds		-
(iii) Units of mutual Funds		-
(iv) Government Securities		-
(v) Others (please specify)		-
(2) Unquoted:		
(i) shares : (a) Equity		200.00
(b) Preference		-
(ii) Debenture and Bonds		-
(iii) Units of mutual Funds		-
(iv) Government Securities		-
(v) Others (please specify)		218.08
Total		418.08



(5) Borrower group - wise classification of assets financed as in (2) and (3) above:				
Category			Amount net of provision	
			Secured	unsecured
(1) Related Parties				
(a) Subsidiaries			-	-
(b) Companies in the same group			-	211.00
(c) Other related parties			-	311.00
(2) Other than related parties			-	2,546.77
Total			-	3,068.77

Schedule to the Balance Sheet of a non - deposit taking Non-Banking Financial Company(Contd.)

(6) Investor group - wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
Category		Market Value / Break up or fair value of NAV	Book Value (net of Provisions)
(1) related Parties			
(a) Subsidiaries		-	-
(b) Companies in the same group		-	-
(c) Other related parties		-	-
(2) Other than related parties			
(a) Quoted		-	-
(b) Unquoted		-	200.00
Total		-	200.00

(7) Other information		Amount
	Particulars	
(i)	Gross Non- Performing Assets	
	(a) Related Parties	
	(b) Other than related Parties	-
(ii)	Net Non- Performing Assets	
	(a) Related Parties	
	(b) Other than related Parties	-
(iii)	Assets acquired in satisfaction of debt	



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