

INDEPENDENT AUDITOR'S REPORT

To the Members,
Almondz Global Infra-Consultant Limited

Report on Financial Statements

We have audited the accompanying financial statements of the company **Almondz Global Infra-Consultant Limited** ("the company"), which comprises the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor



AVK & ASSOCIATES

Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034
Ph. 42471074, 42471075

considers internal financial control relevant to the Company's preparation of the financial statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016 and its Cash Flows and Profit for the year ended on that date.

Report on other Legal and Regulatory Matters

1. As required by the Companies (Auditors' Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure - A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, We report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Cash Flow Statement and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.



AVK & ASSOCIATES

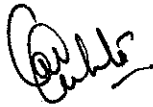
Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034

Ph. 42471074, 42471075

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- (g) with respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- (i) There are no pending litigations affecting financial position hence no disclosure is required to be made.
 - (ii) There are no long term contracts including derivatives contracts hence no provision is required to be made.
 - (iii) The clause is not applicable as there is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

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



Parul Gupta
(Partner)
Membership No. 095539



Place: New Delhi
Dated: 21.05.2016

AVK & ASSOCIATES

Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034

Ph. 42471074, 42471075

Annexure - A to the Independent Auditors' Report

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) As explained to us, all the fixed assets have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regards to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification with respect records of books.

(c) The company has not possessed any immovable properties during the year.
- (ii) The Company not holding any inventory during the year, therefore this clause is not applicable.
- (iii) This clause is not applicable, since Company has not granted any loans, secured or unsecured loans to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) This clause is not applicable, since Company has not made any loans, investments and given guarantees during the year. Moreover in respect of security the total amount of security is not exceeding sixty percent of its paid up capital, free reserve and security premium or one hundred percent of its free reserve and security premium, whichever is more.
- (v) According to the information given to us, the Company has not accepted any deposits from the public.
- (vi) The provisions of Section 148(1) of the Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues to the extent applicable, have generally been regularly deposited.

(b) According to the information and explanations given to us, the Company does not have any Income Tax or Sales Tax or Service Tax or Duty of Customs or Duty of Excise or Value Added Tax which have not been deposited with the appropriate authority on account of any dispute.
- (viii) According to information and explanations given to us, the Company has not defaulted in repayment of dues to bank and financial institutions.



AVK & ASSOCIATES

Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034


Ph. 42471074, 42471075

- (ix) The clause is not applicable, since the company has not raised any money by way of initial public offer or further public offer or by way of term loan during the year.
- (x) Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officer or employee has been noticed or reported during the course of our audit.
- (xi) During the year all managerial remuneration paid or provided are in accordance with the requisite approvals mandated by the provisions of the section 197 read with Schedule V to the Companies Act.
- (xii) This clause is not applicable, since Company is not a Nidhi Company therefore it not required to comply with the requirement of the Net Owned Funds to Deposits in the ratio of 1:20 etc.
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) This clause is not applicable, since company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanations given to us, company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) This clause is not applicable, since Company is not required to registered under section 45-IA of the Reserve Bank of India Act, 1934.

For AVK & Associates

Chartered Accountants

Firm Registration No. 002638N



Parul Gupta

(Partner)

Membership No. 095539



Place: New Delhi

Dated: 21.05.2016

AVK & ASSOCIATES

Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034

Ph. 42471074, 42471075

Annexure – B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of the company **Almondz Global Infra-Consultant Limited** as at 31 March 2016 in conjunction with our audit of financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

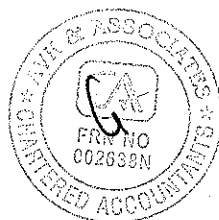
The management of the company is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required by the Guidelines issued the Companies Act, 2013 ('the Act').

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls system over financial reporting.



AVK & ASSOCIATES

Chartered Accountants

101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi 110034

Ph. 42471074, 42471075

Meaning of Internal Financial Controls Over Financial Reporting

Internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Divisional Office's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Parul Gupta
(Partner)
Membership No. 095539



Place: New Delhi
Dated: 21.05.2016

Almondz Global Infra-Consultant Limited
Balance Sheet as at 31 March 2016
(Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2016	As at 31 March 2015
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.01	3,00,00,000	1,00,00,000
Reserves and surplus	2.02	4,37,142	(8,523)
		<u>3,04,37,142</u>	<u>99,91,477</u>
Non-current liabilities			
Long-term borrowings	2.03	5,10,012	-
Long-term provisions	2.04	5,82,019	42,801
		<u>10,92,031</u>	<u>42,801</u>
Current liabilities			
Short-term borrowings	2.06	1,20,00,000	33,00,000
Trade payables	2.07	11,53,118	1,46,450
Other current liabilities	2.08	1,21,42,373	14,19,932
Short-term provisions	2.09	45,321	2,164
		<u>2,53,40,812</u>	<u>48,68,546</u>
		<u>5,68,69,985</u>	<u>1,49,02,824</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.10	33,07,625	1,33,698
Intangible assets	2.11	19,031	24,521
Deferred tax assets (net)	2.05	18,233	6,353
Long-term loans and advances	2.12	-	10,997
Other non-current assets	2.13	51,81,932	13,75,430
		<u>85,26,821</u>	<u>15,50,999</u>
Current assets			
Trade receivables	2.14	3,22,41,828	36,85,224
Cash and cash equivalents	2.15	11,54,336	13,04,439
Short-term loans and advances	2.16	89,82,494	69,99,803
Other current assets	2.17	59,64,506	13,62,359
		<u>4,83,43,164</u>	<u>1,33,51,825</u>
		<u>5,68,69,985</u>	<u>1,49,02,824</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 AVK & Associates

Chartered Accountants

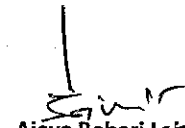
Firm Registration No. 002638N



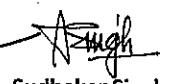
Parul Gupta
Partner
Membership No.: 095539
Date: 21 May 2016
Place: New Delhi



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


Ajaya Behari Lal Srivastava
Director

DIN : 01601682
Date: 21 May 2016
Place: New Delhi


Sudhakar Singh
Director

DIN : 06804703
Date: 21 May 2016
Place: New Delhi

Almondz Global Infra-Consultant Limited
Statement of Profit and Loss for the year ended 31 March 2016
(Amounts in Indian Rupees)

Particulars	Note No.	Year Ended 31 March 2016	Year ended 31 March 2015
INCOME			
Revenue from operations	2.18	5,78,51,995	54,38,519
Other income		85,790	-
Total Income		5,79,37,785	54,38,519
EXPENSES			
Employee benefits expenses	2.19	1,77,96,356	26,68,314
Finance costs	2.20	10,33,748	2,52,241
Depreciation and amortisation expenses	2.10 & 2.11	3,62,618	7,284
Other expenses	2.21	3,79,76,695	23,82,026
Total expenses		5,71,69,417	53,09,865
Profit before extraordinary, prior period items and taxes		7,68,368	1,28,654
Cash lost in theft		26,845	-
Profit before tax		7,41,523	1,28,654
Tax expenses			
Current tax		3,66,000	1,00,283
Current tax for previous year		(58,262)	-
Deferred tax charge/(credit)		(11,880)	(6,353)
Profit for the year		4,45,665	34,724
Earnings per share (face value of Rs.10 per share)			
Basic	2.22	0.28	0.40
Diluted		0.28	0.40

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

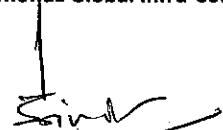
As per our report of even date attached

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


Parul Gupta
Partner
Membership No.: 095539
Date: 21 May 2016
Place : New Delhi



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


Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 21 May 2016
Place : New Delhi


Sudhakar Singh
Director
DIN : 06804703
Date: 21 May 2016
Place : New Delhi

Almondz Global Infra-Consultant Limited
Cash Flow Statement for the year ended 31 March 2016
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (loss) before tax and extra-ordinary items	7,68,368	1,28,654
<u>Adjustment for :</u>		
Depreciation and amortisation	3,62,618	7,284
Provision for employee benefits	4,08,263	44,965
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES	15,39,249	1,80,903
<u>Adjustment for :</u>		
(Increase)/decrease in trade receivables	(2,85,56,604)	(36,85,224)
(Increase)/decrease in loans and advances and other current and non-current assets	(7,01,614)	(67,73,654)
Increase/(decrease) in trade and other payables	1,17,29,109	15,49,135
Increase/(decrease) in long-term and short-term provisions	1,74,112	-
Cash flow before Extraordinary items	(1,58,15,748)	(87,28,840)
Cash lost in theft	(26,845)	-
Taxes paid	(15,77,818)	(3,43,730)
Net cash generated from operating activities A	(1,74,20,411)	(90,72,570)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(35,31,055)	(1,65,503)
Fixed deposits (with a maturity period of more than 90 days) placed	(84,08,649)	(27,20,868)
Net cash from / (used in) investing activities B	(1,19,39,704)	(28,86,371)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	2,00,00,000	95,00,000
Proceeds (net) from Long Term Borrowings	5,10,012	-
Proceeds (net) from unsecured Short-term borrowings	87,00,000	33,00,000
Net Cash from in financing activities C	2,92,10,012	1,28,00,000
Net Cash inflows during the year (A+B+C)	(1,50,103)	8,41,059
Cash and cash equivalents (Opening Balance)	13,04,439	4,63,380
Cash and cash equivalents (Closing Balance)	11,54,336	13,04,439

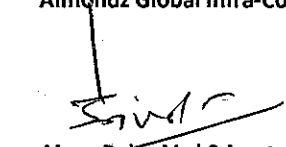
As per our report of even date attached

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


Parul Gupta
Partner
Membership No.: 095539
Date: 21 May 2016
Place : New Delhi



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


Ajava Behari Lal Srivastava
Director
DIN : 01601682
Date: 21 May 2016
Place : New Delhi


Sudhakar Singh
Director
DIN : 06804703
Date: 21 May 2016
Place : New Delhi

Almondz Global Infra-Consultant Limited
For the year ended 31 March, 2016

1: Significant Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention on accrual basis unless otherwise stated, 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.

The accounting policies are consistently applied by the company with those applied in the previous year except otherwise stated. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle. 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.

1.2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include provision for assets and estimated useful life of fixed assets. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are made prospectively.

1.3 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.



ASML

ii) Liabilities

A liability is classified as current when it satisfied 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.

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

ii) Intangible assets and its amortisation

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

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

1.5 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



[Handwritten signature]

[Handwritten signature]

Almondz Global Infra-Consultant Limited
For the year ended 31 March, 2016

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.

1.6 Revenue Recognition

Advisory and consultancy 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 recognized to the extent it can be accurately measured.

Interest on fixed income securities/deposits/loan is recognized on a time proportionate basis.

In respect of other heads of income, the Company follows the practice of recognizing income on accrual basis. In case of uncertainties as to the risks and rewards, the conservative accounting policy is adopted by way of making suitable provisions for expenses and deferring the recognition of revenues.

1.7 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.

1.8 Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, construction or production of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for intended use or sale.

1.9 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) *Provident fund (Defined contribution plan)*

Provident fund is a defined contribution plan. The contributions towards provident fund which are being deposited with the Regional Provident Fund Commissioner are charged to the Statement of Profit and Loss.



[Handwritten signature]

[Handwritten signature]

(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.

(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, 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.

1.10 Taxation

Tax expense comprises current tax and deferred tax. Current tax is the amount of tax for the year determined in accordance with the provisions of income tax laws based on the estimated taxable income, as the case may be, after taking into consideration, estimates of benefits/ deductions admissible under the provisions of Income Tax, 1961. Deferred Tax charge or credit reflects the tax effects of impact of timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Any major deficiency or reversal in relation to the estimate of preceding year(s) is shown separately as relating to earlier years.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward of unabsorbed depreciation and tax losses deferred tax are recognized only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

At each balance sheet date the company reassesses unrecognized deferred tax assets. It recognizes deferred tax assets to the extent it has become reasonable certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



[Handwritten signature]

[Handwritten signature]

Almondz Global Infra-Consultant Limited
For the year ended 31 March, 2016

The carrying amount of deferred tax assets are review at each balance sheet date. The company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonable certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be. That sufficient future taxable income will be available.

1.11 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.

1.12 Operating Leases

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

1.13 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.

1.14 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.



Handwritten signature

2.01 : Share Capital

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number of Shares	Amount	Number of Shares	Amount
Authorised share capital				
Equity shares of Rs.10 fully paid up	40,00,000	4,00,00,000	10,00,000	1,00,00,000
	40,00,000	4,00,00,000	10,00,000	1,00,00,000
Issued, subscribed and paid-up capital				
Equity shares of Rs.10 fully paid up	30,00,000	3,00,00,000	10,00,000	1,00,00,000
Total	30,00,000	3,00,00,000	10,00,000	1,00,00,000
Note 2.01 (a) Shares held by ultimate holding company/ holding company and their subsidiaries/ associates				
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	30,00,000	3,00,00,000	10,00,000	1,00,00,000
	30,00,000	3,00,00,000	10,00,000	1,00,00,000

*Includes 6 shares held through Mr. Ajay Pratap, Mr. Navjeet Singh Sobti, Mr. Govind Prasad Agrawal, Mr. Ashok Kumar Gupta, Mr. Jagdeep Singh, Mrs. Rachna Sayal 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)*	30,00,000	100%	10,00,000	100%
	30,00,000	100%	10,00,000	100%

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

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2016 and March 31, 2015 is set out below :

Particulars	As at 31 March 2016		As at 31 March 2015	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	10,00,000	1,00,00,000	50,000	5,00,000
Add: Issued during the year	20,00,000	2,00,00,000	9,50,000	95,00,000
At the end of the year	30,00,000	3,00,00,000	10,00,000	1,00,00,000

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 2016, the company has recorded per share dividend of Rs. Nil (previous year Rs. Nil) to equity shareholders.



[Handwritten signature]

[Handwritten signature]

Particulars	As at 31 March 2016	As at 31 March 2015
2.02 Reserves and surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
At the beginning of the year	(8,523)	(43,247)
Add : Profit for the year	4,45,665	34,724
At the end of the year	<u>4,37,142</u>	<u>(8,523)</u>
2.03 Long-term borrowings		
Secured term loan		
From NBFC (Toyota Financial Services India Ltd.)	5,10,012	-
	<u>5,10,012</u>	<u>-</u>
The term loan is repayable in equated monthly installments and secured against vehicle purchased. The last installment is due on 10-07-2018.		
2.04 Long-term provisions		
Provision for employee benefit :		
Gratuity	3,33,896	30,865
Compensated absences	2,48,123	11,936
	<u>5,82,019</u>	<u>42,801</u>
2.05 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.	1,07,920	7,541
	<u>1,07,920</u>	<u>7,541</u>
Deferred tax assets		
Provision for employee benefits	1,26,153	13,894
	<u>1,26,153</u>	<u>13,894</u>
Net deferred tax liability/(assets) recognised	<u>(18,233)</u>	<u>(6,353)</u>
2.06 Short-term borrowings		
Unsecured		
Loans repayable on demand from holding company	1,20,00,000	33,00,000
	<u>1,20,00,000</u>	<u>33,00,000</u>
2.07 Trade payables		
Trade payables	11,53,118	1,46,450
	<u>11,53,118</u>	<u>1,46,450</u>
2.08 Other current liabilities		
Current maturities of secured long-term borrowings	3,41,364	-
Duties and taxes payable	11,49,718	2,00,391
Expenses payable	51,30,887	1,56,841
Advances received	33,40,187	4,00,000
Interest accrued but not due to holding company	-	2,27,017
Other payables*	21,80,217	4,35,683
	<u>1,21,42,373</u>	<u>14,19,932</u>
* The balance includes salary payable amounting to Rs.21,80,217 (previous year Rs.4,35,683)		
2.09 Short-term provisions		
Provision for employee benefit :		
Gratuity	2,451	144
Compensated absences	42,870	2,020
	<u>45,321</u>	<u>2,164</u>



[Handwritten signature]

[Handwritten signature]

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

Note- 2.10 Tangible assets

Cost	As at 1 April 2014	Additions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Furniture and fixtures	-	11,103	11,103	5,47,013	-	5,58,116
Computers and peripherals	-	61,900	61,900	8,41,955	-	9,03,855
Office equipment	-	67,500	67,500	6,62,104	-	7,29,604
Vehicle	-	-	-	14,79,983	-	14,79,983
Total	-	1,40,503	1,40,503	35,31,055	-	36,71,558

Depreciation	As at 1 April 2014	Additions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Furniture and fixtures	-	234	234	23,095	-	23,329
Computers and peripherals	-	6,255	6,255	1,51,443	-	1,57,698
Office equipment	-	316	316	60,854	-	61,170
Vehicle	-	-	-	1,21,736	-	1,21,736
Total	-	6,805	6,805	3,57,128	-	3,63,933

Carrying amounts	As at 31 March 2015	As at 31 March 2016
Furniture and fixtures	10,869	5,34,787
Computers and peripherals	55,645	7,46,157
Office equipment	67,184	6,68,434
Vehicle	-	13,58,247
Total	1,33,698	33,07,625

Note- 2.11 Intangible assets

Cost	As at 1 April 2014	Additions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Computer Software	-	25,000	25,000	-	-	25,000
Total	-	25,000	25,000	-	-	25,000

Amortisation	As at 1 April 2014	Additions	As at 31 March 2015	Additions	Deletions	As at 31 March 2016
Computer Software	-	479	479	5,490	-	5,969
Total	-	479	479	5,490	-	5,969

Carrying amounts	As at 31 March 2015	As at 31 March 2016
Computer Software	24,521	19,031
Total	24,521	19,031



Handwritten signature and a diagonal line.

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

Particulars	As at 31 March 2016	As at 31 March 2015
2.12 Long-term loans and advances (Unsecured, considered good)		
Prepaid expenses	-	10,997
	<u>-</u>	<u>10,997</u>
2.13 Other non-current assets		
Bank deposits with maturity of more than 12 months*	51,81,932	13,75,430
	<u>51,81,932</u>	<u>13,75,430</u>
* Bank deposit are held as margin money against bank guarantee		
2.14 Trade receivables		
Unsecured, considered good		
Outstanding for more than six months	8,47,025	-
Other debts	3,13,94,803	36,85,224
	<u>3,22,41,828</u>	<u>36,85,224</u>
2.15 Cash and cash equivalents		
Cash in hand	88,588	32,073
Balances with banks in current accounts	10,65,748	12,72,366
	<u>11,54,336</u>	<u>13,04,439</u>
2.16 Short-term loans and advances (Unsecured, considered good)		
Security deposit	6,39,800	5,94,000
Prepaid expenses	4,57,449	2,52,522
Advance income tax and tax deducted at source net of Income tax provision of Rs.3,66,000 (previous year Rs.1,00,283)	15,13,527	2,43,447
Balance with tax authorities	-	46,545
Staff Advances	1,21,020	-
Advance for rendering services	32,82,221	17,934
Earnest Money Deposit recoverable	29,62,000	52,35,435
Other recoverables	6,477	6,09,920
	<u>89,82,494</u>	<u>69,99,803</u>
2.17 Other Current assets		
Bank deposits with maturity of less than 12 months*	57,98,017	13,45,438
Interest accrued on fixed deposits	1,66,489	16,921
	<u>59,64,506</u>	<u>13,62,359</u>
* Bank deposit are held as margin money against bank guarantee		



↓

Handwritten signature

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

Particulars	Year ended 31 March 2016	Year ended 31 March 2015
2.18 Revenue from operations		
Professional fee	5,72,13,278	54,19,000
Other operating income ¹	6,38,717	19,519
	<u>5,78,51,995</u>	<u>54,38,519</u>
¹Other operating income		
Interest income on bank deposits*	6,38,717	19,519
Tax deducted at source Rs.63,297, (previous year Rs. 1,880).		
	<u>6,38,717</u>	<u>19,519</u>
* Interest income on bank deposits against issue of bank guarantees of Rs.1,55,71,327, (previous year Rs.27,20,868).		
2.19 Employee benefit expense		
Salary, wages and bonus	1,65,65,782	25,90,424
Contribution to Provident and other funds	3,27,459	-
Gratuity and leave encashment	4,08,263	44,965
Staff welfare expenses	4,94,852	32,925
	<u>1,77,96,356</u>	<u>26,68,314</u>
2.20 Finance cost		
Interest expense	10,33,748	2,52,241
	<u>10,33,748</u>	<u>2,52,241</u>
2.21 Other expenses		
Professional charges	2,45,37,212	7,25,000
Legal and professional expenses	37,49,547	5,66,210
Bad Debts written off	36,720	-
Travelling and conveyance	48,63,056	2,96,407
Duties, rates and taxes	3,49,138	2,09,613
Communication expenses	5,28,329	53,615
Business promotion & publicity expenses	1,59,252	-
Electricity & Water charges	2,56,673	-
Repair and maintenance		
Office repair and maintenance	6,65,179	3,000
Computer repair and maintenance	1,11,467	15,753
Vehicle running & maintenance	1,38,630	-
Rent	9,07,500	28,357
Printing and stationery	5,00,910	12,769
Auditor's remuneration	25,000	25,000
Bank charges	1,70,864	49,469
Donation	21,000	-
Membership fee	14,754	-
Interest on late deposit of government dues	26,869	350
Insurance charges	3,95,778	26,474
Miscellaneous expenses	5,18,817	3,70,009
	<u>3,79,76,695</u>	<u>23,82,026</u>



[Handwritten signature]

[Handwritten signature]

2.22 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 2016	31 March 2015
Net Profit / (loss) after tax available for equity shareholders	4,45,665	34,724
Weighted average number of equity shares for Basic EPS (Nos.)	15,73,770	86,438
Weighted average number of equity shares for Diluted EPS (Nos.)	15,73,770	86,438
Basic earning per share (Rs.)	0.28	0.40
Diluted earning per share (Rs.)	0.28	0.40

2.23 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	
	2015-16	2014-15	2015-16	2014-15
Opening defined benefit obligation	31,009	-	13,956	-
Transfer in / (Out)	1,19,748	-	1,27,744	-
Service Cost	2,05,840	-	1,30,789	-
Interest Cost	2,413	-	1,010	-
Actual return on plan assets	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/loss on obligation	(22,663)	31,009	17,494	13,956
Closing defined benefit obligation	3,36,347	31,009	2,90,993	13,956

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

Particulars	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
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	
	2015-16	2014-15	2015-16	2014-15
Interest Cost	2,413	-	1,010	3,127
Current Service Cost	2,60,941	-	1,61,110	10,800
Expected return on plan assets	-	-	-	-
Actuarial (gain)/losses	(4,725)	31,009	(12,486)	13,186
Net benefit expense	2,58,629	31,009	1,49,634	27,113

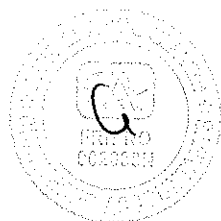
iv) Balance Sheet

Details of provisions for Gratuity and Leave Encashment

Particulars	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
Defined benefit obligation	3,36,347	31,009	2,90,993	13,956
Fair value of plan assets	-	-	-	-
Plan Asset/ (Liability)	(3,36,347)	(31,009)	(2,90,993)	(13,956)

Actuarial Assumptions

Particulars	Gratuity		Leave Encashment	
	2015-16	2014-15	2015-16	2014-15
Mortality	(2006-08)	(2006-08)	(2006-08)	(2006-08)
Discount rate	7.83%	7.80%	7.83%	7.80%
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



[Handwritten signature]

[Handwritten signature]

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

2.24 Contingent liabilities :

Contingent liabilities Nil (Previous year Nil).

Bank Guarantees outstanding (Net of Fixed Deposits) - Rs.45,91,378, (previous year Nil).

2.25 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.

2.26 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. Ajaya Behari Lal Srivastava

Mr. Vinod Kumar Giri

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

For the year ended 31 March 2016

	Particulars	Holding Company	Key Managerial Personnel		Total for the year ended 31 March 2016
			Ajaya Bihari Lal Srivastava	Vinod Kumar Giri	
(A)	Transactions during the year				
1	Income				
	Professional fee	1,32,42,138	-	-	1,32,42,138
2	Expenditure				
	Salary	-	-	31,02,500	31,02,500
	Legal and professional expenses	-	23,00,000	-	23,00,000
	Reimbursement of Expenses	-	3,72,153	-	3,72,153
	Interest expense	8,10,590	-	-	8,10,590
	Rent	3,00,000	-	-	3,00,000
	Electricity and water charges	1,50,000	-	-	1,50,000
	Office repair and maintenance	60,000	-	-	60,000
	Internet and web charges	90,000	-	-	90,000
3	Assets/Liabilities				
	Share Capital received	2,00,00,000	-	-	2,00,00,000
	Loan received	4,31,10,000	-	-	4,31,10,000
	Loan repaid	3,44,10,000	-	-	3,44,10,000
	Interest paid	2,27,017	-	-	2,27,017
(B)	Closing Balance				
	Trade receivables	1,10,39,900	-	-	1,10,39,900
	Short-term borrowings	1,20,00,000	-	-	1,20,00,000
	Other current liabilities	7,94,378	-	-	7,94,378
	Expenses payable	-	2,03,920	4,262	2,08,182



[Handwritten signature]

[Handwritten signature]

2.26 Related party disclosures : (Contd./-)
For the year ended 31 March 2015

	Particulars	Holding Company	Key Managerial Personnel	Total for the year ended 31 March 2015
			Ajaya Bihari Lal Srivastava	
(A)	Transactions during the year			
1	Expenditure			
	Legal and professional expenses (Mr. Ajaya Behari Lal Srivastava)	-	3,00,000	3,00,000
	Interest expense	2,52,241	-	2,52,241
2	Assets/Liabilities			
	Share Capital received	95,00,000	-	95,00,000
	Loan received	1,43,00,000	-	1,43,00,000
	Loan repaid	1,10,00,000	-	1,10,00,000
	Advances received and paid	5,41,890	-	5,41,890
(B)	Closing Balance			
	Short-term borrowings	33,00,000	-	33,00,000
	Other current liabilities	2,27,017	-	2,27,017

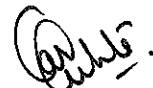
2.27 Other information

Nil

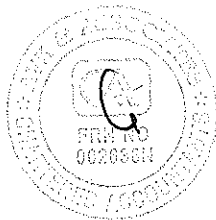
Nil

As per our report of even date attached


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

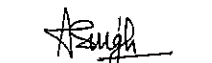


Parul Gupta
Partner
Membership No.: 095539
Date: 21 May 2016
Place: New Delhi



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


Ajaya Behari Lal Srivastava
Director
DIN : 01601682
Date: 21 May 2016
Place: New Delhi


Sudhakar Singh
Director
DIN : 06804703
Date: 21 May 2016
Place: New Delhi