

# AVK & ASSOCIATES

Chartered Accountants

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

Ph. 42471074, 42471075

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## 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, 2017, 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

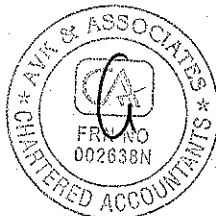
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company 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 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



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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.

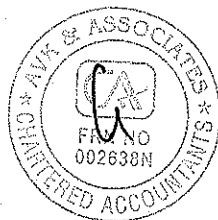
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

## 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, 2017 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and



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- (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.
  - (iv) The company had provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 and these are in accordance with the books of accounts maintained by the company.

For AVK & Associates

Chartered Accountants

Firm Registration No. 002638N



Parul Gupta  
(Partner)

Membership No. 095539



Place: New Delhi

Dated: 23-05-2017

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## 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.
- (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.
- (ix) During the year, the company has not raised money by way of initial public offer or further public offer (including debt instruments). However, the company has raised term loan of Rs.1,29,37,750/- which was utilised for the purpose for which it was raised.



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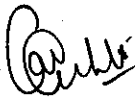
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- (x) Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officer or employee has been noticed or reported during the course of our audit.
- (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 the Company has not made preferential placement 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: 23-05-2017

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## 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 2017 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.

#### Meaning of Internal Financial Controls Over Financial Reporting



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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 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For AVK & Associates

Chartered Accountants

Firm Registration No. 002638N



Parul Gupta

(Partner)

Membership No. 095539



Place: New Delhi

Dated: 23-05-2017

Almondz Global Infra-Consultant Limited  
 CIN : U74140DL2013PLC262069  
 Balance Sheet as at 31 March 2017  
 (Amounts in Indian Rupees)

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.01	4,99,00,000	3,00,00,000
Reserves and surplus	2.02	35,46,494	4,37,142
		<u>5,34,46,494</u>	<u>3,04,37,142</u>
<b>Non-current liabilities</b>			
Long-term borrowings	2.03	1,30,68,818	5,10,012
Long-term provisions	2.04	40,26,571	5,82,019
		<u>1,70,95,389</u>	<u>10,92,031</u>
<b>Current liabilities</b>			
Short-term borrowings	2.05	3,20,88,832	1,20,00,000
Trade payables	2.06	78,54,122	11,53,118
Other current liabilities	2.07	1,60,54,366	1,21,42,373
Short-term provisions	2.08	3,93,239	45,321
		<u>5,63,90,559</u>	<u>2,53,40,812</u>
		<u><u>12,69,32,442</u></u>	<u><u>5,68,69,985</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	2.09	51,20,431	33,07,625
Intangible assets	2.10	14,81,188	19,031
Capital work in progress		1,72,46,262	-
Deferred tax assets (net)	2.11	(1,07,103)	18,233
Long-term loans and advances	2.12	4,28,000	-
Other non-current assets	2.13	1,34,44,999	51,81,932
		<u>3,76,13,777</u>	<u>85,26,821</u>
<b>Current assets</b>			
Trade receivables	2.14	5,15,32,064	3,22,41,828
Cash and cash equivalents	2.15	1,17,01,575	11,54,336
Short-term loans and advances	2.16	1,69,08,835	89,82,494
Other current assets	2.17	91,76,191	59,64,506
		<u>8,93,18,665</u>	<u>4,83,43,164</u>
		<u><u>12,69,32,442</u></u>	<u><u>5,68,69,985</u></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

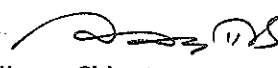
For AVK & Associates  
 Chartered Accountants  
 Firm Registration No. 002638N

  
 Parul Gupta  
 Partner  
 Membership No.: 095539  
 Date: 23 May 2017  
 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: 23 May 2017  
 Place : New Delhi

  
 Vinod Kumar Giri  
 Wholetime Director  
 DIN : 06796685  
 Date: 23 May 2017  
 Place : New Delhi



Almondz Global Infra-Consultant Limited  
CIN : U74140DL2013PLC262069  
Statement of Profit and Loss for the year 31 March 2017  
(Amounts in Indian Rupees)

Particulars	Note No.	Year Ended 31 March 2017	Year ended 31 March 2016
<b>INCOME</b>			
Revenue from operations	2.18	15,20,64,607	5,78,51,995
Other income	2.19	1,35,546	85,790
<b>Total Income</b>		<b>15,22,00,153</b>	<b>5,79,37,785</b>
<b>EXPENSES</b>			
Employee benefits expenses	2.20	6,44,41,991	1,77,96,356
Finance costs	2.21	27,42,926	10,33,748
Depreciation and amortisation expenses	2.09 & 2.10	12,06,068	3,62,618
Other expenses	2.22	7,90,69,167	3,79,76,695
<b>Total expenses</b>		<b>14,74,60,152</b>	<b>5,71,69,417</b>
<b>Profit before extraordinary, prior period items and taxes</b>		<b>47,40,001</b>	<b>7,68,368</b>
Cash lost in theft		-	26,845
<b>Profit before tax</b>		<b>47,40,001</b>	<b>7,41,523</b>
<b>Tax expenses</b>			
Current tax		15,15,296	3,66,000
Current tax for previous year		(9,983)	(58,262)
Deferred tax charge/(credit)		1,25,336	(11,880)
<b>Profit for the year</b>		<b>31,09,352</b>	<b>4,45,665</b>
<b>Earnings per share (face value of Rs.10 per share)</b>			
Basic	2.23	0.90	0.28
Diluted		0.90	0.28

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: 23 May 2017  
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: 23 May 2017  
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Vinod Kumar Giri  
Wholetime Director  
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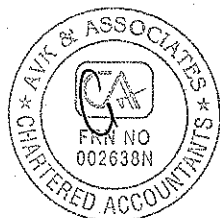
Almondz Global Infra-Consultant Limited  
CIN : U74140DL2013PLC262069  
Cash Flow Statement for the year ended 31 March 2017  
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (loss) before tax and extra-ordinary items	47,40,001	7,68,368
<u>Adjustment for :</u>		
Depreciation and amortisation	12,06,068	3,62,618
Provision for employee benefits	13,79,753	2,58,629
Bad debt written off	-	36,720
<b>Operating profit/(loss) before working capital changes</b>	<b>73,25,822</b>	<b>14,26,335</b>
<u>Adjustment for :</u>		
(Increase)/decrease in trade receivables	(1,92,90,236)	(2,85,93,324)
(Increase)/decrease in loans and advances and other current and non-current assets	(97,08,279)	(7,01,614)
Increase/(decrease) in trade and other payables	1,06,12,997	1,17,29,109
Increase/(decrease) in long-term and short-term provisions	24,12,717	1,74,112
<b>Cash flow before extraordinary items</b>	<b>(86,46,979)</b>	<b>(1,59,65,382)</b>
Cash lost in theft	-	(26,845)
Taxes paid	(42,77,500)	(15,77,818)
<b>Net cash generated from operating activities</b> A	<b>(1,29,24,479)</b>	<b>(1,75,70,045)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(45,06,961)	(35,31,055)
Proceeds from sale of fixed assets	25,930	-
Payment for capital work in progress	(1,72,46,262)	-
Fixed deposits (with a maturity period of more than 90 days) placed	(73,48,627)	(84,08,649)
<b>Net cash from / (used in) investing activities</b> B	<b>(2,90,75,920)</b>	<b>(1,19,39,704)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital	1,99,00,000	2,00,00,000
Proceeds (net) from secured long term borrowings	1,25,58,806	5,10,012
Proceeds (net) from unsecured short-term borrowings	1,95,80,000	87,00,000
Net increase/(decrease) in cash credit facilities	5,08,832	-
<b>Net cash from in financing activities</b> C	<b>5,25,47,638</b>	<b>2,92,10,012</b>
<b>Net cash inflows during the year (A+B+C)</b>	<b>1,05,47,239</b>	<b>(2,99,737)</b>
<b>Cash and cash equivalents (Opening Balance)</b>	<b>10,04,702</b>	<b>13,04,439</b>
<b>Cash and cash equivalents (Closing Balance)</b>	<b>1,15,51,941</b>	<b>10,04,702</b>

As per our report of even date attached

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

Parul Gupta  
Partner  
Membership No.: 095539  
Date: 23 May 2017  
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: 23 May 2017  
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Vinod Kumar Giri  
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DIN : 06796685  
Date: 23 May 2017  
Place : New Delhi

**Almondz Global Infra-Consultant Limited**

**CIN : U74140DL2013PLC262069**

**For the year ended 31 March, 2017**

## **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**

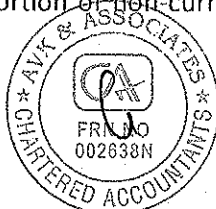
All assets and liabilities are classified as current and non-current.

#### **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; or
- b. It is held primarily for the purpose of being traded; or
- 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.



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**Almondz Global Infra-Consultant Limited**  
**For the year ended 31 March, 2017**

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

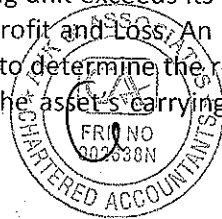
**ii) Intangible assets and its amortisation**

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

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

**1.5 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 extent that the asset's carrying amount does not exceed the carrying



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## Almondz Global Infra-Consultant Limited

For the year ended 31 March, 2017

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*

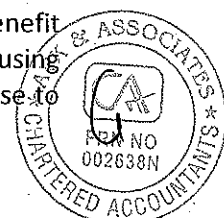
All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(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.

(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



**Almondz Global Infra-Consultant Limited**  
**For the year ended 31 March, 2017**

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**

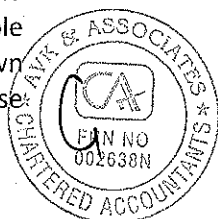
Tax expense comprises current tax and deferred tax. Current tax is the amount of tax for the year determined in accordance with the provisions of income tax laws based on the estimated taxable income, as the case may be, after taking into consideration, estimates of benefits/ deductions admissible under 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.

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.



**Almondz Global Infra-Consultant Limited**  
**For the year ended 31 March, 2017**

**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.

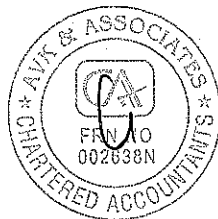
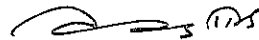
**1.13 Provisions and Contingent Liabilities**

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.



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

2.01 : Share Capital

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised share capital</b>				
Equity shares of Rs.10 fully paid up	50,00,000	5,00,00,000	40,00,000	4,00,00,000
	<u>50,00,000</u>	<u>5,00,00,000</u>	<u>40,00,000</u>	<u>4,00,00,000</u>
<b>Issued, subscribed and paid-up capital</b>				
Equity shares of Rs.10 fully paid up	49,90,000	4,99,00,000	30,00,000	3,00,00,000
<b>Total</b>	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>

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

	Number of Shares		Amount	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	49,90,000	4,99,00,000	30,00,000	3,00,00,000
	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>

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

Note 2.01 (b) Details of shareholders holding more than 5% shares of the company

	Number of Shares		% holding in the class	
	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of Rs.10 each fully paid held by holding company (Almondz Global Securities Limited)*	49,90,000	100%	30,00,000	100%
	<u>49,90,000</u>	<u>100%</u>	<u>30,00,000</u>	<u>100%</u>

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

Note 2.01 (c) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2017 and March 31, 2016 is set out below :

Particulars	Number of Shares		Amount	
	Number of Shares	Amount	Number of Shares	Amount
At the beginning of the year	30,00,000	3,00,00,000	10,00,000	1,00,00,000
Add: Issued during the year	19,90,000	1,99,00,000	20,00,000	2,00,00,000
At the end of the year	<u>49,90,000</u>	<u>4,99,00,000</u>	<u>30,00,000</u>	<u>3,00,00,000</u>

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

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

Each shareholder is entitled to receive interim dividend when it is declared by the Board of Directors. The final dividend proposed by the Board of Directors are paid when approved by the shareholders at Annual General Meeting. During the year ended 31 March 2017, the company has recorded per share dividend of Rs. Nil (previous year Rs. Nil) to equity shareholders.





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

Particulars	As at 31 March 2017	As at 31 March 2016
<b>2.02 Reserves and surplus</b>		
Surplus/(Deficit) in the Statement of Profit and Loss		
At the beginning of the year	4,37,142	(8,523)
Add : Profit for the year	31,09,352	4,45,665
At the end of the year	<u>35,46,494</u>	<u>4,37,142</u>
<b>2.03 Long-term borrowings</b>		
Secured term loan		
From Bank (Vijaya Bank)	1,29,37,750	
From NBFC (Toyota Financial Services India Ltd.)	1,31,068	5,10,012
	<u>1,30,68,818</u>	<u>5,10,012</u>
a) Term loan from Bank is repayable in 48 equated monthly installments starting from April 2018 and secured against hypothecation of equipment purchased and collateral security of property No. S-416, Fourth Floor, South Block, Manipal Centre, Dickenson Road, Bangalore-562042 in the name of holding company Almondz Global Securities Limited. The interest rate is 13.25% p.a.		
b) Term loan from NBFC is repayable in equated monthly installments and secured against vehicle purchased. The last installment is due on 10-07-2018. The interest rate is 10.49% p.a.		
<b>2.04 Long-term provisions</b>		
Provision for employee benefit :		
Gratuity	29,41,523	3,33,896
Compensated absences	10,85,048	2,48,123
	<u>40,26,571</u>	<u>5,82,019</u>
<b>2.05 Short-term borrowings</b>		
Unsecured		
Loans repayable on demand from holding company	3,15,80,000	1,20,00,000
Secured		
Overdraft from bank	5,08,832	-
	<u>3,20,88,832</u>	<u>1,20,00,000</u>
<b>2.06 Trade payables</b>		
Trade payables	78,54,122	11,53,118
	<u>78,54,122</u>	<u>11,53,118</u>
<b>2.07 Other current liabilities</b>		
Current maturities of secured long-term borrowings	3,78,944	3,41,364
Duties and taxes payable	30,29,670	11,49,718
Expenses payable	45,03,709	51,30,887
Advances received	2,30,647	33,40,187
Interest accrued and due to holding company	23,98,272	-
Rent Reserve	23,636	-
Other payables*	54,89,488	21,80,217
	<u>1,60,54,366</u>	<u>1,21,42,373</u>
* Includes salary payable amounting to Rs.54,37,746 (previous year Rs.21,80,217)		
<b>2.08 Short-term provisions</b>		
Provision for employee benefit :		
Gratuity	1,77,353	2,451
Compensated absences	2,15,886	42,870
	<u>3,93,239</u>	<u>45,321</u>



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

Cost	As at	Additions	As at	Additions	Deletions	As at
	1 April 2015		31 March 2016			31 March 2017
Furniture and fixtures	11,103	5,47,013	5,58,116	63,922	-	6,22,038
Computers and peripherals	61,900	8,41,955	9,03,855	22,53,864	34,600	31,23,119
Office equipment	67,500	6,62,104	7,29,604	5,87,757	-	13,17,361
Vehicle	-	14,79,983	14,79,983	-	-	14,79,983
<b>Total</b>	<b>1,40,503</b>	<b>35,31,055</b>	<b>36,71,558</b>	<b>29,05,543</b>	<b>34,600</b>	<b>65,42,501</b>

Depreciation	As at	Additions	As at	Additions	Deletions	As at
	1 April 2015		31 March 2016			31 March 2017
Furniture and fixtures	234	23,095	23,329	56,789	-	80,118
Computers and peripherals	6,255	1,51,443	1,57,698	6,26,473	8,670	7,75,501
Office equipment	316	60,854	61,170	2,07,851	-	2,69,021
Vehicle	-	1,21,736	1,21,736	1,75,694	-	2,97,430
<b>Total</b>	<b>6,805</b>	<b>3,57,128</b>	<b>3,63,933</b>	<b>10,66,807</b>	<b>8,670</b>	<b>14,22,070</b>

Carrying amounts	As at		As at	
	31 March 2016		31 March 2017	
Furniture and fixtures	5,34,787		5,41,920	
Computers and peripherals	7,46,157		23,47,618	
Office equipment	6,68,434		10,48,340	
Vehicle	13,58,247		11,82,553	
<b>Total</b>	<b>33,07,625</b>		<b>51,20,431</b>	

**Note- 2.10 Intangible assets**

Cost	As at	Additions	As at	Additions	Deletions	As at
	1 April 2015		31 March 2016			31 March 2017
Computer software	25,000	-	25,000	16,01,418	-	16,26,418
<b>Total</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>16,01,418</b>	<b>-</b>	<b>16,26,418</b>

Amortisation	As at	Additions	As at	Additions	Deletions	As at
	1 April 2015		31 March 2016			31 March 2017
Computer software	479	5,490	5,969	1,39,261	-	1,45,230
<b>Total</b>	<b>479</b>	<b>5,490</b>	<b>5,969</b>	<b>1,39,261</b>	<b>-</b>	<b>1,45,230</b>

Carrying amounts	As at		As at	
	31 March 2016		31 March 2017	
Computer software	19,031		14,81,188	
<b>Total</b>	<b>19,031</b>		<b>14,81,188</b>	



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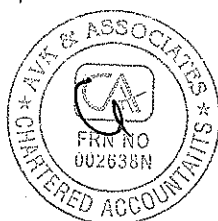
Almondz Global Infra-Consultant Limited  
Notes to the financial statements (Contd./-)  
(Amounts in Indian Rupees)

Particulars	As at 31 March 2017	As at 31 March 2016
<b>2.11 Deferred tax liability/(assets) (net)</b>		
<b>Deferred tax liability</b>		
Difference in the written down value of fixed assets as per the Companies Act, 2013 and the Income Tax 1961.	5,33,447	1,07,920
	<u>5,33,447</u>	<u>1,07,920</u>
<b>Deferred tax assets</b>		
Provision for employee benefits	4,26,344	1,26,153
	<u>4,26,344</u>	<u>1,26,153</u>
<b>Net deferred tax liability/(assets) recognised</b>	<u><u>1,07,103</u></u>	<u><u>(18,233)</u></u>
<b>2.12 Long-term loans and advances</b> (Unsecured, considered good)		
Security deposit		
- Rental	4,28,000	-
	<u>4,28,000</u>	<u>-</u>
<b>2.13 Other non-current assets</b>		
Bank deposits with maturity of more than 12 months held as margin money against bank guarantee	1,17,71,715	51,81,932
Retention money	16,73,284	-
	<u>1,34,44,999</u>	<u>51,81,932</u>
<b>2.14 Trade receivables</b> Unsecured, considered good		
Outstanding for more than six months	1,19,05,032	8,47,025
Others	3,96,27,032	3,13,94,803
	<u>5,15,32,064</u>	<u>3,22,41,828</u>
<b>2.15 Cash and cash equivalents</b>		
Cash in hand	5,46,110	88,588
Balances with banks in current accounts	1,11,55,465	10,65,748
	<u>1,17,01,575</u>	<u>11,54,336</u>
<b>2.16 Short-term loans and advances</b> (Unsecured, considered good)		
Security deposit		
- Rental	1,01,000	2,97,000
- Others	4,67,120	3,42,800
Prepaid expenses	7,71,682	4,57,449
Advance income tax and tax deducted at source (net of Income tax provision of Rs.18,10,573) (previous year Rs.3,66,000)	42,85,714	15,13,527
Balance with tax authorities	7,44,946	-
Staff advances	5,61,387	1,21,020
Loan to staff	5,000	-
Capital advances	33,997	-
Advance for rendering services	20,00,759	14,79,422
Earnest money deposit recoverable	17,66,600	29,62,000
Advance against bank guarantees	44,50,553	18,02,799
Cenvat credit claimable	15,74,693	-
Other recoverables	1,45,384	6,477
	<u>1,69,08,835</u>	<u>89,82,494</u>
<b>2.17 Other Current assets</b>		
Bank deposits held as margin money against bank guarantee	59,92,656	57,98,017
Interest accrued on fixed deposits	7,30,694	1,66,489
Retention money	24,52,841	-
	<u>91,76,191</u>	<u>59,64,506</u>



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

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
<b>2.18 Revenue from operations</b>		
Professional fee	15,07,81,233	5,72,13,278
Other operating income <sup>1</sup>	<u>12,83,374</u>	<u>6,38,717</u>
	<u>15,20,64,607</u>	<u>5,78,51,995</u>
<sup>1</sup> Other operating income		
Interest income on bank deposits*	<u>12,83,374</u>	<u>6,38,717</u>
	<u>12,83,374</u>	<u>6,38,717</u>
* Interest income on bank deposits against issue of bank guarantees		
<b>2.19 Other income</b>		
Interest income on		
- Income tax refund	91,950	19,201
- Security deposit	24,898	33,167
Liabilities no longer payable written back	10,068	33,422
Miscellaneous income	<u>8,630</u>	<u>-</u>
	<u>1,35,546</u>	<u>85,790</u>
<b>2.20 Employee benefit expense</b>		
Salary, wages, bonus and incentives	5,96,28,020	1,65,65,782
Contribution to provident and other funds	14,43,440	3,27,459
Gratuity	13,79,753	2,58,629
Compensated absences	5,99,787	1,49,634
Staff welfare expenses	<u>13,90,991</u>	<u>4,94,852</u>
	<u>6,44,41,991</u>	<u>1,77,96,356</u>
<b>2.21 Finance cost</b>		
Interest expense		
To Bank for		
- Overdraft facilities	4,692	-
To Others		
- Term Loan	73,212	64,760
- Holding company	25,31,413	8,10,590
- Mobilisation advance	<u>1,33,609</u>	<u>1,58,398</u>
	<u>27,42,926</u>	<u>10,33,748</u>
<b>2.22 Other expenses</b>		
Professional charges	4,82,87,487	2,45,37,212
Legal and professional expenses	63,56,228	37,45,047
Bad debts written off	-	36,720
Travelling and conveyance	1,27,90,284	48,63,056
Duties, rates and taxes	5,81,608	3,49,138
Communication expenses	10,86,312	5,28,329
Business promotion expenses	4,84,371	1,59,252
Electricity & water charges	4,30,211	2,56,673
Repair and maintenance		
- Office repair and maintenance	5,81,281	6,65,179
- Computer repair and maintenance	4,50,235	1,11,467
- Vehicle running & maintenance	3,79,903	1,38,630
Rent	24,87,908	9,07,500
Printing and stationery	13,61,719	5,00,910
Auditor's remuneration*	1,54,142	29,500
Bank charges	5,69,596	1,70,864
Donation	-	21,000
Membership fee	55,337	14,754
Interest on late deposit of government dues	3,03,063	26,869
Insurance charges	7,60,408	3,95,778
Tender expenses	4,37,189	3,24,744
Site expenses	11,59,870	63,744
Miscellaneous expenses	<u>3,52,015</u>	<u>1,30,320</u>
	<u>7,90,69,167</u>	<u>3,79,76,695</u>
*Auditor's remuneration include payment for :		
Statutory audit fee	70,000	25,000
- Tax audit	11,055	-
- Certification	18,037	4,500
- Others	55,050	-
Total	<u>1,54,142</u>	<u>29,500</u>



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

**2.23 Earnings per share**

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

Particulars	Year ended	
	31 March 2017	31 March 2016
Net Profit / (loss) after tax available for equity shareholders	31,09,352	4,45,665
Weighted average number of equity shares for Basic EPS (Nos.)	34,70,240	15,73,770
Weighted average number of equity shares for Diluted EPS (Nos.)	34,70,240	15,73,770
Basic earning per share (Rs.)	0.90	0.28
Diluted earning per share (Rs.)	0.90	0.28

**2.24 Employee Benefits as per Accounting Standard 15**

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

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

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Opening defined benefit obligation	3,36,347	31,009	2,90,993	13,956
Transfer in/(out)	14,32,141	1,19,748	4,10,154	1,27,744
Service cost	8,40,741	2,05,840	2,80,341	1,30,789
Interest cost	26,240	2,413	21,106	1,010
Expected return on plan assets	-	-	-	-
Benefits paid	(29,365)	-	-	-
Actuarial (gain)/loss on obligation	5,12,772	(22,663)	2,98,340	17,494
<b>Closing defined benefit obligation</b>	<b>31,18,876</b>	<b>3,36,347</b>	<b>13,00,934</b>	<b>2,90,993</b>

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

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Opening fair value of plan assets	-	-	-	-
Expected return	-	-	-	-
Contributions by employer	-	-	-	-
Benefits paid	-	-	-	-
Actuarial (gain)/losses	-	-	-	-
<b>Closing fair value of plan assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**iii) Profit & loss account**

Net employee benefit expenses debited to profit & loss Account

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Interest Cost	26,240	2,413	21,106	1,010
Current Service Cost	8,40,741	2,60,941	2,80,341	1,61,110
Expected return on plan assets	-	-	-	-
Actuarial (gain)/losses	5,12,772	(4,725)	2,98,340	(12,486)
<b>Net benefit expense</b>	<b>13,79,753</b>	<b>2,58,629</b>	<b>5,99,787</b>	<b>1,49,634</b>

**iv) Balance sheet**

Details of provisions for gratuity and leave encashment

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Defined benefit obligation	31,18,876	3,36,347	13,00,934	2,90,993
Fair value of plan assets	-	-	-	-
<b>Plan Asset/ (Liability)</b>	<b>(31,18,876)</b>	<b>(3,36,347)</b>	<b>(13,00,934)</b>	<b>(2,90,993)</b>

**v) Actuarial assumptions**

Particulars	Gratuity		Leave Encashment	
	2016-17	2015-16	2016-17	2015-16
Mortality	(2006-08)	(2006-08)	(2006-08)	(2006-08)
Discount rate	7.00%	7.83%	7.00%	7.83%
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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**Almondz Global Infra-Consultant Limited**  
**Notes to the financial statements (Contd./-)**

**2.25 Contingent liabilities :**

- i Contingent liabilities : Nil (Previous year Nil).
- ii Bank guarantees outstanding (net of fixed deposits) - Rs.16,76,062, (previous year Rs.45,91,378).
- iii Capital Commitments - estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.15,18,273 (previous year Rs. Nil).

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

**2.27 Disclosure in respect of SBN**

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308 (E) dated March 31, 2017 on the details of specified bank notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016.	2,40,000	3,51,947	5,91,947
(+) Permitted receipts	3,91,500	-	3,91,500
(-) Permitted payments	-	2,79,263	2,79,263
(-) Amount deposited in banks	2,40,000	-	2,40,000
<b>Closing cash in hand as on December 30, 2016</b>	<b>3,91,500</b>	<b>72,684</b>	<b>4,64,184</b>

**2.28 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

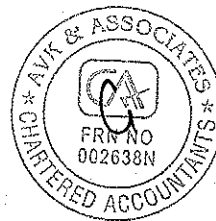
Mr. Vinod Kumar Giri

Mr. Vimal Kishore Kaushik

Mr. Sudhakar Singh

d) **Relatives of key managerial personnel**

Mrs. Mamta Srivastava



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

**2.28 Related party disclosures : (Contd./-)**

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

	Particulars	As on 31 March 2017	As on 31 March 2016
(A)	<b>Transactions during the year</b>		
1	<b>Income</b>		
	Professional fee		
	Almondz Global Securities Limited	2,15,15,837	1,32,42,138
2	<b>Expenditure</b>		
i)	Salary		
	Vinod Kumar Giri	52,65,000	31,02,500
	Sudhakar Singh	30,69,000	-
	Mamta Srivastava	6,75,000	50,000
ii)	Legal and professional expenses		
	Almondz Global Securities Limited	5,00,000	-
	Ajaya Bihari Lal Srivastava	25,83,871	23,00,000
	Vimal Kishore Kaushik	18,00,000	-
iii)	Reimbursement of expenses		
	Almondz Global Securities Limited	1,02,97,854	6,00,000
	Ajaya Bihari Lal Srivastava	3,78,649	3,72,153
iv)	Interest expense		
	Almondz Global Securities Limited	25,31,413	8,10,590
3	<b>Assets/Liabilities</b>		
	Almondz Global Securities Limited		
	Share capital received	1,99,00,000	2,00,00,000
	Loan received	5,50,80,000	4,31,10,000
	Loan repaid	3,55,00,000	3,44,10,000
	Interest payable/paid	23,98,272	2,27,017
	Advance received	2,48,529	-
	Advance repayment made	2,24,447	-
	Recovery from trade receivables	2,48,32,025	-
(B)	<b>Closing balance</b>		
i)	Short-term loan and advances		
	Vinod Kumar Giri	13,197	-
	Sudhakar Singh	62,138	-
ii)	Short-term borrowings		
	Almondz Global Securities Limited	3,15,80,000	1,20,00,000
iii)	Other current liabilities		
	Almondz Global Securities Limited	23,98,272	7,94,378
iv)	Expenses payable		
	Ajaya Bihari Lal Srivastava	2,59,965	2,03,920
	Vimal Kishore Kaushik	3,60,000	-
	Vinod Kumar Giri	-	4,262
v)	Trade payable		
	Almondz Global Securities Limited	14,804	1,10,39,900

**2.29 Segment reporting**

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

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

**2.31 Other information**

Nil Nil

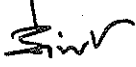
As per our report of even date attached

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

  
**Parul Gupta**  
Partner  
Membership No.: 095539  
Date: 23 May 2017  
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: 23 May 2017  
Place : New Delhi

  
**Vinod Kumar Giri**  
Wholetime Director  
DIN : 06796685  
Date: 23 May 2017  
Place : New Delhi