



INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
North Square Projects Private Limited**

Report on the Financial Statements

We have audited the accompanying standalone statements of **North Square Projects Private Limited** ("the company"), which comprise the Balance Sheet as at 31 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation & presentation of these standalone 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 responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

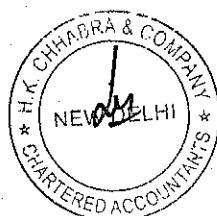
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order under section 143(11) of the act.

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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on our 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, we consider internal financial control relevant to the Company's preparation of the standalone financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

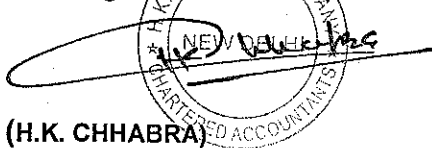
Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure - A' a statement on the matter specified in the paragraph 3 and 4 of the Order.
- 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 purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act have been prepared by us and have been properly dealt with by us in preparing this report]
 - d) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - g) With respect to the other matters to be included in Auditors' 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 litigation 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 close is not applicable as there is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

For H.K. CHHABRA & CO.

Chartered Accountants

Firm Registration No. 010917N



(H.K. CHHABRA)

Proprietor

FCA- Membership No. 089616

Date: 15th June 2017

Place: New Delhi

1.0 Significant Accounting Policy

1.1 Background

North Square Projects Private Limited is a company, The company is incorporated on 6th August, 2012. The company is in the business of Real Estate.

1.2 Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), to comply with the accounting standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, relevant pronouncements of the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy either to in use., and NBFC (Non-deposit accepting or holding) companies prudential norms (Reserve Bank) Directions, 2007, as adopted consistently by the Company.

1.3 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent 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.

1.4 Current/Non-current classification

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

i) Assets

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

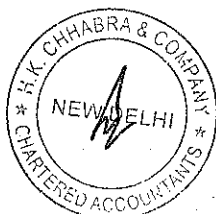
- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless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

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

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Significant Accounting Policy (Contd.)

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.

1.5 Revenue Recognition

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

1.6 Revenue from services

Revenue from services rendered is recognised as the service is performed based on agreements /arrangements with the concerned parties.

1.7 Dividends

Revenue is recognised when the shareholders' right to receive payment was established during the accounting year.

1.8 Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.9 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.

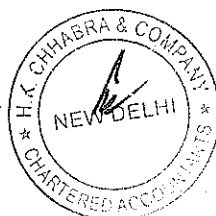
1.10 Fixed Assets

Fixed assets are stated at cost and other incidental expenses, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the assets to its working condition for its intended use.

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Significant Accounting Policy (Contd.)

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

i) 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.

1.11 Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

1.12 Investments

Investments are classified into long-term investments and current investments based on intent of the management at the time of making the investment. Investments intended to be held for more than one year are classified as long term investments. Current investments are valued at lower of cost or market value. The diminution in current investments is charged to the statement of profit and loss; appreciation, if any, is recognised at the time of sale. Long-term investments, including investments in subsidiaries, are valued at cost unless there is diminution, other than temporary, in their value. Diminution is considered other than temporary based on criteria that include the extent to which cost exceeds the market value, the duration of the market value decline and the financial health of and specific prospects of the issuer.

1.13 Taxation

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

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Significant Accounting Policy (Contd.)

1.14 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares, except where results would be anti-dilutive.

1.15 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.

Shashi

Sohel Kumar



Shashi

North Square Projects Private Limited
CIN: U45200DL2012PTC239856
Balance Sheet as at 31 March 2017
(Amount in Indian Rupees)

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
Equities and Liabilities			
Shareholders' funds			
Share Capital	2.1	18,12,50,000	18,00,00,000
Reserves and surplus	2.2	(17,76,213)	(23,19,394)
		<u>17,94,73,787</u>	<u>17,76,80,606</u>
Non Current liabilities			
Long Term Provision	2.3	20,424	-
		<u>20,424</u>	<u>-</u>
Current liabilities			
Short Term borrowings	2.4	74,00,000	46,00,000
Other Current liabilities	2.5	14,79,924	6,86,014
Short Term provision	2.6	2,32,284	1,91,522
		<u>91,12,208</u>	<u>54,77,536</u>
TOTAL		<u><u>18,86,06,419</u></u>	<u><u>18,31,58,142</u></u>
Assets			
Fixed assets			
Tangible assets	2.7	63,53,908	63,58,107
		<u>63,53,908</u>	<u>63,58,107</u>
Non Current assets			
Non-current investments	2.8	15,72,78,768	15,60,28,768
Other non Current Assets	2.9	46,55,530	1,22,79,365
Current assets			
Cash and bank balances	2.10	80,00,745	2,42,526
Short-term loans and advances	2.11	98,33,094	72,75,111
Other Current Assets	2.12	24,84,374	9,74,265
		<u>2,03,18,213</u>	<u>84,91,902</u>
TOTAL		<u><u>18,86,06,419</u></u>	<u><u>18,31,58,142</u></u>

Significant accounting policies and notes to financial statements 1 & 2

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

As per our report of even date attached

For H.K. CHHABRA & CO.
Chartered Accountants
Firm registration No. 010917N

For and on behalf of the Board of
North Square Projects Private Limited

H.K. CHHABRA
Proprietor
FCA- Membership No. 089616

Lokesh Bahri
Director
DIN: 06978849

Simmi Sharma
Director
DIN: 06985308

Place : New Delhi
Date : 24-05-2017

Shruti Aggarwal
Company Secretary
Membership No. A42524

North Square Projects Private Limited
CIN: U45200DL2012PTC239856
Statement of Profit and Loss for the year ended on 31 March 2017
(Amount in Indian Rupees)

Particulars	Note No	Year ended 31 March 2017	Year ended 31 March 2016
Income			
Revenue from operations	2.13	6,60,874	7,05,240
Other income	2.14	17,68,269	15,38,191
Total income		24,29,143	22,43,431
Expenses			
Employee benefit expenses	2.15	4,79,224	1,27,000
Finance Cost	2.16	3,75,584	3,61,728
Depreciation and amortisation expenses	2.17	4,199	2,228
Other expenses	2.18	8,24,566	8,83,443
Total expenses		16,83,573	13,74,399
Prior period expenses		-	-
Cash loss from theft		-	13,498
Profit (Loss) before tax		7,45,570	8,55,534
Tax expense			
Current tax		2,30,889	1,91,522
Current tax for earlier year		(28,500)	-
Deferred tax		-	-
Profit (Loss) for the year		5,43,181	6,64,012
Earnings per equity share			
- Basic		0.03	0.04
- Diluted		0.03	0.04

Significant accounting policies and notes to financial statements **1 & 2**

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

As per our report of even date attached
For H.K. CHHABRA & CO.
Chartered Accountants
Firm registration No. 010917N

H.K. CHHABRA
Proprietor
FCA- Membership No. 089616

Place : New Delhi
Date : 24-05-2017

For and on behalf of the Board of
North Square Projects Private Limited

Lokesh Bahri

Lokesh Bahri
Director
DIN: 06978849

Sharmi

Simmi Sharma
Director
DIN: 06985308

Shruti Aggarwal

Shruti Aggarwal
Company Secretary
Membership No. A42524



North Square Projects Private Limited
 CIN: U45200DL2012PTC239856
 Cash flow statement for the year ended 31 March 2017
 (Amount in Indian Rupees)

Particulars	For the year ended 31 March 2017	For the year ended 31 March 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxes	7,45,570	8,55,534
Adjustments for :		
Depreciation	4,199	2,228
Interest expense	3,75,584	3,61,728
	<u>3,79,783</u>	<u>3,63,956</u>
Operating gain before working capital changes	<u>11,25,353</u>	<u>12,19,490</u>
Adjustments for :		
Decrease/ (Increase) in other current assets	(40,68,092)	(45,83,183)
Increase/ (Decrease) in current liabilities and provisions	36,55,096	16,37,039
	<u>(4,12,996)</u>	<u>(29,46,144)</u>
Cash generated from operating activities before taxes	<u>7,12,357</u>	<u>(17,26,654)</u>
Direct taxes paid (net of refunds)	(2,02,389)	(1,91,522)
Net cash generated from/ (used in) operating activities	<u>5,09,968</u>	<u>(19,18,176)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	(24,351)
Increase in Other non current assets	63,73,835	(6,45,29,366)
Net cash generated from / (used in) investing activities	<u>63,73,835</u>	<u>(6,45,53,717)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of capital (including premium)	12,50,000	4,00,00,000
Re-payment of long term borrowings	-	-
Interest paid	(3,75,584)	(3,61,728)
Net cash generated from/ (used in) financing activities	<u>8,74,416</u>	<u>3,96,38,272</u>
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>77,58,219</u>	<u>(2,68,33,621)</u>
Cash and cash equivalents at the beginning of the year	<u>2,42,526</u>	<u>2,70,76,147</u>
Cash and cash equivalents at the end of the year	<u>80,00,745</u>	<u>2,42,526</u>
Notes :		
Cash and cash equivalents include :		
Cash, cheques in hand and remittances in transit	65,613	3,158
With banks in :		
Current accounts	2,28,474	2,39,368
Fixed deposit (with a maturity less than 90 days placed)	77,06,658	-
Cash and bank balances at the end of the year	<u>80,00,745</u>	<u>2,42,526</u>

As per our report of even date attached
 For H.K. CHHABRA & CO.
 Chartered Accountants
 Firm registration No-010917N

H.K. CHHABRA
 Proprietor
 FCA- Membership No. 089616

Place : New Delhi
 Date : 24-05-2017

For and on behalf of the Board of
 North Square Projects Private Limited

Sakshi Kumar
 Lokesh Bahri
 Director
 DIN: 06978849

Simmi Sharma
 Simmi Sharma
 Director
 DIN: 06985308

Shruti Aggarwal
 Shruti Aggarwal
 Company Secretary
 Membership No. A42524



North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017
(Amount in Indian Rupees)

2.1 Share capital	As at 31 March 2017		As at 31 March 2016	
	No. of shares	Amount	No. of shares	Amount
Authorised				
Equity shares of Rs.10 each				
At the beginning of the year	2,05,00,000	20,50,00,000	1,50,00,000	15,00,00,000
Add: Issued during the year	-	-	55,00,000	5,50,00,000
At the end of the year	<u>2,05,00,000</u>	<u>20,50,00,000</u>	<u>2,05,00,000</u>	<u>20,50,00,000</u>
Issued, subscribed and paid up (Refer to below notes)				
Equity shares of Rs. 10 each fully paid up				
At the beginning of the year	1,80,00,000	18,00,00,000	1,40,00,000	14,00,00,000
Add: Issued during the year	1,25,000	12,50,000	40,00,000	4,00,00,000
At the end of the year	<u>1,81,25,000</u>	<u>18,12,50,000</u>	<u>1,80,00,000</u>	<u>18,00,00,000</u>
Total	<u>1,81,25,000</u>	<u>18,12,50,000</u>	<u>1,80,00,000</u>	<u>18,00,00,000</u>

a) Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company in the proportion of equity shares held by the shareholders.

b) During the year ended 31 March 2017, the Company has recorded per share dividend of Rs. Nil (previous year: N.A) to equity shareholders.

c) Shares held by holding company, ultimate holding company, subsidiaries / associates of holding company or ultimate holding company

Particulars	As at 31 March 2017		As at 31 March 2016	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs. 10 each				
Almondz Global Securities Limited - Holding company	1,81,25,000	18,12,50,000	1,80,00,000	18,00,00,000

d) Details of shareholders holding more than 5% shares of the Company

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs.10 each fully paid up held by Almondz Global Securities Limited - Holding company	1,81,25,000	100%	1,80,00,000	100%

e) The company has not reserved any issuance of Equity shares for offering to eligible employees of the Company under Employees Stock Option Scheme (ESOS).

f) No shares has been issued other than cash during the year.

Shruti

Shruti

Saksh Kumar



North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017
(Amount in Indian Rupees)

		(Amount in Indian Rupees)	
		As at	As at
		31 March 2017	31 March 2016
2.2 Reserves and surplus			
Balance at the beginning of the year		(23,19,394)	(29,83,406)
Add: Transferred from Statement of Profit & Loss		5,43,181	6,64,012
Balance at the end of the Period		<u>(17,76,213)</u>	<u>(23,19,394)</u>
Net Surplus / (Deficit) carried to Balance sheet		<u>(17,76,213)</u>	<u>(23,19,394)</u>
2.3 Long Term Provision			
Provision for Gratuity		11,633	-
Provision for Leave Encashment		8,791	-
		<u>20,424</u>	<u>-</u>
2.4 Short Term borrowings			
Loan from holding company		74,00,000	46,00,000
		<u>74,00,000</u>	<u>46,00,000</u>
2.5 Other Current Liabilities			
Statutory Liabilities		36,390	35,014
Expenses Payable		8,25,340	85,871
Security Deposit - Received		2,52,000	2,50,000
Interest Payable to Holding Company		3,66,194	3,15,129
		<u>14,79,924</u>	<u>6,86,014</u>
2.6 Short Term provision			
Provision for Income Tax		2,30,889	1,91,522
Provision for Gratuity		22	-
Provision for Leave Encashment		1,373	-
		<u>2,32,284</u>	<u>1,91,522</u>

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North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017

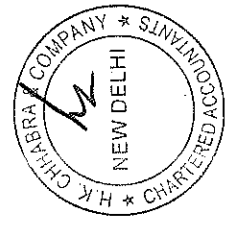
Note 2.7 Tangible assets										
(Amount in Indian Rupees)										
Description	Cost					Depreciation				
	As at 1 April 2015	Additions	Deletions	As at 31 March 2016	As at 31 March 2017	As at 1 April 2015	Additions	Deletions	As at 31 March 2016	As at 31 March 2017
Land "Plot No.. A-007, Parsvnath City, Dharudhera	63,35,984	-	-	63,35,984	63,35,984	-	-	-	-	-
Air Conditioner	-	24,351	-	24,351	24,351	-	-	-	-	6,427
Total	63,35,984	24,351	-	63,60,335	63,60,335	-	4,199	-	2,228	6,427
Carrying amounts										
Land "Plot No.. A-007, Parsvnath City, Dharudhera	63,35,984			63,35,984						63,35,984
Air Conditioner	-	22,123	-	22,123	17,924					17,924
Total		63,58,107		63,58,107						63,53,908

*Collateral given to Oriental Bank of Commerce for the loan taken by Premier Alcobve Private Limited, as associate of the Company

Signature

Signature

Signature



North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017
(Amount in Indian Rupees)

2.8 Non-current investments	(Amount in Indian Rupees)	
	As at 31 March 2017	As at 31 March 2016
a. Investment in Equity Shares		
Premier Alcobev Pvt Ltd (PAPL) (1,39,40,000 (Previous Year 1,38,15,000) equity shares of Rs. 10 fully paid up)	13,94,00,000	13,81,50,000
Total (a)	<u>13,94,00,000</u>	<u>13,81,50,000</u>
b. Other Investments		
Building (Coimbatore) 42/17, 3rd Floor, Ahuja Towers Thiruvenkataswamy Road West, R S Puram Coimbatore Tamil Nadu- 641002 *	28,57,235	28,57,235
Building (Kolkatta) Flat 1 C, Sankalpa-3, Tower-13, New Town Kolkatta 700156*	75,10,766	75,10,766
Building (Kolkatta) Flat 1D Flat 1 C, Sankalpa-3, Tower-13, new Town Kolkatta 700156*	75,10,767	75,10,767
Total (b)	<u>1,78,78,768</u>	<u>1,78,78,768</u>
Total (a+b)	<u><u>15,72,78,768</u></u>	<u><u>15,60,28,768</u></u>

*Collateral given to Oriental Bank of Commerce for the loan taken by Premier Alcobve Private Limited, as associate of the Company

2.9 Other non current asset	As at	
	31 March 2017	31 March 2016
Long-term deposits with maturity of more than 12 months *	43,33,962	1,20,40,620
Interest accrued on FDR	3,21,568	2,38,745
	<u>46,55,530</u>	<u>1,22,79,365</u>

*Collateral given to Oriental Bank of Commerce for the loan taken by Premier Alcobve Private Limited, as associate of the Company

2.10 Cash and bank balances	As at	
	31 March 2017	31 March 2016
Cash on hand	65,613	3,158
Bank balances		
-Current accounts	2,28,474	2,39,368
-In Fixed deposit account (with maturity less than 3 months)	77,06,658	-
	<u>80,00,745</u>	<u>2,42,526</u>

2.11 Short Term Loan & Advances	As at	
	31 March 2017	31 March 2016
Other Advances / Receivable		
-From Holding Company	16,446	-
-Receivable from Others	96,00,000	71,00,000
Tax Refund	12,089	-
TDS Receivable	2,01,786	1,75,111
Prepaid Expenses	2,773	-
	<u>98,33,094</u>	<u>72,75,111</u>

2.12 Other Current Asset	As at	
	31 March 2017	31 March 2016
Trade receivables	1,40,000	1,00,000
Interest accrued on FDR	13,72,348	4,78,449
Interest accrued on Loan (Net of TDS)	9,72,026	3,95,816
	<u>24,84,374</u>	<u>9,74,265</u>



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North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017

(Amount in Indian Rupees)

2.13 Revenue from operations	Year ended 31 March 2017	Year ended 31 March 2016
Commission Received	40,000	1,00,000
Rent Received	6,20,874	6,05,240
	<u>6,60,874</u>	<u>7,05,240</u>

2.14 Other Income	Year ended 31 March 2017	Year ended 31 March 2016
Profit on Sale of Investment	-	11,363
Interest Income on FDR	10,85,247	10,38,063
Interest Income on Loan	6,40,233	4,39,795
Misc Income	42,438	48,970
Excess provision reversed of leave encashment	351	-
	<u>17,68,269</u>	<u>15,38,191</u>

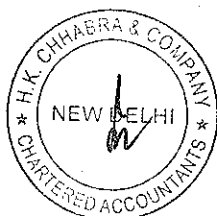
2.15 Personnel cost	Year ended 31 March 2017	Year ended 31 March 2016
Salary & Allowances	4,73,500	1,27,000
Gratuity	5,724	-
	<u>4,79,224</u>	<u>1,27,000</u>

2.16 Finance Cost	Year ended 31 March 2017	Year ended 31 March 2016
Interest Paid	3,75,584	3,61,728
	<u>3,75,584</u>	<u>3,61,728</u>

2.17 Depreciation	Year ended 31 March 2017	Year ended 31 March 2016
Depreciation	4,199	2,228
	<u>4,199</u>	<u>2,228</u>

2.18 Other expenses	Year ended 31 March 2017	Year ended 31 March 2016
Legal and professional	1,05,975	70,000
Car Lease Charges	2,40,000	-
Rates & taxes (Capital Increase)	-	5,75,030
Rent	3,10,500	-
Insurance Expenses - Building	1,524	1,145
Repair & Maintenance Exp. - Building	1,40,150	1,31,376
Rates & taxes (Others)	20,387	80,440
Bank charges	575	3,368
Auditor's Remuneration	3,000	3,000
Misc Expenses	2,455	19,084
	<u>8,24,566</u>	<u>8,83,443</u>

Sharma



Sharma
Sohel Kumar

North Squaro Projects Private Limited
Notes to the financial statement for the year ended 31 March 2017

(Amount in Indian Rupees)

2.19 Earning per Share	As at	As at
	31 March 2017	31 March 2016
Net Profit after tax available for Equity Shareholders	5,43,181	6,64,012
Weighted Number of equity shares for basic EPS (Nos.)	1,81,09,247	1,63,98,907
Weighted Number of equity shares for diluted EPS (Nos.)	1,81,09,247	1,63,98,907
Basic Earning per share	0.03	0.04
Diluted Earning per share	0.03	0.04

2.20 Payment of Auditors	As at	As at
	31 March 2017	31 March 2016
Statutory Audit Fee	3,000	3,000
Others	-	-
	<u>3,000</u>	<u>3,000</u>

2.21 Contingent Liabilities	As at	As at
	31 March 2017	31 March 2016
Contingent liabilities (Collateral given to Oriental Bank of Commerce for the taken by Premier Alcobev Private Limited as per Note no.2.07 & 2.08 & 2.09)	Nil	Nil

Sohail

Sohail Kumar



Shruti

(Amount in Indian Rupees)

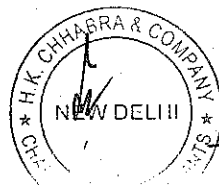
2.22 Related Party transactions as per Accounting Standard 18

		i) Holding Company a) Almondz Global Securities Limited		ii) Key managerial personnel & their relatives a) Mr. Ashok Kumar Gupta till 11.11.2014 b) Mr. Lokesh Bahri c) Ms. Simmi Sharma	
(A) Transactions during the year with related parties					
		Holding Company	Key Management Personnel & Relatives	Total as on 31-03-2017	Total as on 31-03-2016
1	Assets/Liabilities				
	a) unsecured Loan received during the Year	55,00,000	-	55,00,000	2,12,00,000
	Almondz Global Securities Limited	55,00,000		55,00,000	2,12,00,000
	b) Repayment of Loans during the year	27,00,000	-	27,00,000	1,65,00,000
	Almondz Global Securities Limited	27,00,000		27,00,000	1,65,00,000
	c) advance taken for expenses	2,84,400	-	2,84,400	4,44,885
	Almondz Global Securities Limited	2,84,400		2,84,400	4,44,885
	d) Repayment of advance taken for expenses	-	-	-	4,44,885
	Almondz Global Securities Limited	-		-	4,44,885
2	Closing Balances				
	a) Loan Received	74,00,000	-	74,00,000	46,00,000
	Almondz Global Securities Limited	74,00,000		74,00,000	46,00,000
	b) Interest Payable	3,66,194	-	3,66,194	3,15,129
	Almondz Global Securities Limited	3,66,194		3,66,194	3,15,129
	c) Share Capital	18,12,50,000	-	18,12,50,000	18,00,00,000
	Almondz Global Securities Limited	18,12,50,000		18,12,50,000	18,00,00,000

2.29 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	-	4,336	4,336
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	4,336	4,336



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Sohel Kumar

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North Square Projects Private Limited
Notes to statement of Profit & Loss for the year ended 31 March 2017

(Amount in Indian Rupees)

2.23 Others	As at 31 March 2017	As at 31 March 2016
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- i) Paise have been rounded off to nearest rupee.
ii) Previous Year's figures have been regrouped and / or rearranged.

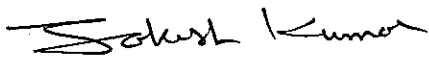
iii) Additional information

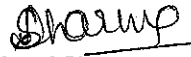
a) C.I.F. value of Imports	Nil	Nil
b) Expenditure in Foreign Currency	Nil	Nil
c) Remittances in Foreign Currency	Nil	Nil
d) Earning in foreign currency	Nil	Nil

As per our report of even date attached
For H.K. CHHABRA & CO.
Chartered Accountants
Firm registration No. 010917N


For and on behalf of the Board of
North Square Projects Private Limited


H.K. CHHABRA
Proprietor
FCA- Membership No. 089616


Lokesh Bahri
Director
DIN: 06978849


Simmi Sharma
Director
DIN: 06985308

Place : New Delhi
Date : 24-05-2017


Shruti Aggarwal
Company Secretary
Membership No. A42524