

NORTH SQUARE PROJECTS PRIVATE LIMITED
FY 2014-15

H.K. CHHABRA & COMPANY

Chartered Accountants

49, DDA, SFS, POCKET-2
SECTOR-9, DWARKA, NEW DELHI-110007
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AUDITOR'S REPORT

**To the Members of
M/s North Square Projects Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s **North Square Projects Private Limited** ("the company"), which comprise the Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year then ended, Cash flow statement for the year then ended, and a summary of the 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.

Auditors' 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



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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 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, 2015 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Matters

1. As required by the Companies (Auditors' Report) Order, 2015 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 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 and the Statement of Profit and Loss and the Cash Flows Statement 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.



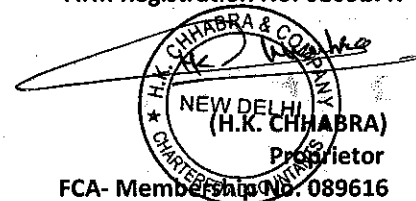
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- (f) With respect to the other matters to be included in Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- (i) There are no pending 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 clause is not applicable as there is no amount required to be transferred to the Investor Education and Protection Fund by the Company.

Place : New Delhi
Date : 26th May 2015

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



North Square Projects Private Limited

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

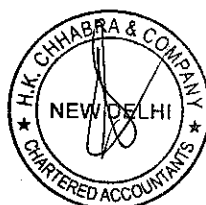
All assets and liabilities are classified as current and non-current.

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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North Square Projects Private Limited

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.

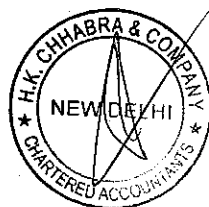
Similarly, expense allocation received from other companies is included within respective expense classifications.

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.

i) Depreciation on tangible assets

- (a) Leasehold improvements are depreciated over the lease period as stated in the lease agreement or



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North Square Projects Private Limited

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

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.

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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North Square Projects Private Limited

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.



North Square Projects Private Limited
Balance Sheet as at 31 March 2015
(Amount in Indian Rupees)

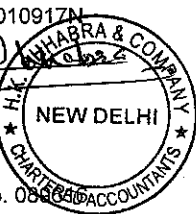
Particulars	Note No.	As at 31 March 2015	As at 31 March 2014
Equities and Liabilities			
Shareholders' funds			
Share capital	2.1	14,00,00,000	5,00,000
Reserves and surplus	2.2	(29,83,404)	(44,080)
		<u>13,70,16,596</u>	<u>4,55,920</u>
Non Current liabilities			
Long Term borrowings	2.3	-	55,15,000
Current liabilities			
Other current liabilities	2.4	38,40,496	3,371
		<u>38,40,496</u>	<u>3,371</u>
TOTAL		<u><u>14,08,57,091</u></u>	<u><u>59,74,291</u></u>
Assets			
Fixed assets			
Tangible assets	2.5	63,35,984	59,43,853
		<u>63,35,984</u>	<u>59,43,853</u>
Non Current assets			
Non-current investments	2.6	10,37,78,767	-
Other non Current Assets	2.7	1,28,500	-
Current assets			
Cash and bank balances	2.8	2,70,76,147	30,438
Short-term loans and advances	2.9	25,00,000	-
Other Current Assets	2.10	10,37,693	-
		<u>3,06,13,840</u>	<u>30,438</u>
TOTAL		<u><u>14,08,57,091</u></u>	<u><u>59,74,291</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. 089040
Place : New Delhi
Date : 26.05.2015



Sohel Kumar

Lokesh Bahri
Director
DIN: 06978849
Place : New Delhi
Date : 26.05.2015

Sharmi

Simmi Sharma
Director
DIN: 06985308
Place : New Delhi
Date : 26.05.2015

North Square Projects Private Limited
 Statement of Profit and Loss for the year ended 31 March 2015
 (Amount in Indian Rupees)

Particulars	Note No	Year ended 31 March 2015	Year ended 31 March 2014
Income			
Revenue from operations	2.11	3,19,800	-
Other income	2.12	15,79,389	-
Total income		18,99,189	-
Expenses			
Finance Cost	2.13	31,90,395	-
Other expenses	2.14	16,48,119	9,775
Total expenses		48,38,514	9,775
Profit (Loss) before tax		(29,39,324)	(9,775)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit (Loss) for the period		(29,39,324)	(9,775)

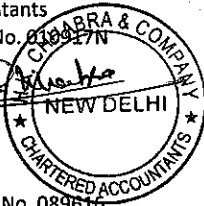
1 & 2

Significant accounting policies and notes to financial statements

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. 0189977N

H.K. CHHABRA
 Proprietor
 FCA- Membership No. 089616
 Place : New Delhi
 Date : 26.05.2015



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

Lokesh Bahri

Lokesh Bahri
 Director
 DIN: 06978849
 Place : New Delhi
 Date : 26.05.2015

Simmi Sharma

Simmi Sharma
 Director
 DIN: 06985308
 Place : New Delhi
 Date : 26.05.2015

North Square Projects Private Limited
Cash flow statement for the year ended 31 March 2015
(Amount in Indian Rupees)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before taxes	(29,39,324)	(9,775)
Adjustments for :		
Interest expense	31,90,395	-
	<u>31,90,395</u>	<u>-</u>
Operating gain before working capital changes	2,51,071	(9,775)
Adjustments for :		
Decrease/ (Increase) in other current assets	(36,66,193)	-
Increase in current liabilities and provisions	38,37,125	(21,924)
	<u>1,70,932</u>	<u>(21,924)</u>
Cash generated from operating activities before taxes	4,22,002	(31,699)
Direct taxes paid (net of refunds)	-	-
Net cash generated from/ (used in) operating activities	<u>4,22,002</u>	<u>(31,699)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Immovable Property	(3,92,131)	-
Increase in Other non current assets	(10,37,78,767)	-
Net cash generated from / (used in) investing activities	<u>(10,41,70,898)</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of capital (including premium)	13,95,00,000	-
Increase in short term borrowings (net)	-	(5,000)
Increase in long term borrowings	-	50,000
Re-payment of long term borrowings	(55,15,000)	-
Interest paid	(31,90,395)	-
Net cash generated from/ (used in) financing activities	<u>13,07,94,605</u>	<u>45,000</u>
INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	2,70,45,709	13,301
Cash and cash equivalents at the beginning of the year	<u>30,438</u>	<u>17,137</u>
Cash and cash equivalents at the end of the year	<u>2,70,76,147</u>	<u>30,438</u>
Notes :		
Cash and cash equivalents include :		
Cash, cheques in hand and remittances in transit	12,368	4,490
With banks in :		
Current accounts	4,63,779	25,948
Fixed deposit (with a maturity less than 90 days placed)	2,66,00,000	-
Cash and bank balances at the end of the year	<u>2,70,76,147</u>	<u>30,438</u>

For H.K. CHHABRA & CO.

Chartered Accountants
Firm registration No. 040947

H.K. CHHABRA
Proprietor
FCA- Membership No. A089516
Place : New Delhi
Date : 26.05.2015

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

Saket Kumar
Lokesh Bahri
Director
DIN: 06978849
Place : New Delhi
Date : 26.05.2015

Sharmi
Simmi Sharma
Director
DIN: 06985308
Place : New Delhi
Date : 26.05.2015

North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2015
(Amount in Indian Rupees)

2.1 Share capital	As at: 31 March 2015		As at: 31 March 2014	
	No. of shares	Amount	No. of shares	Amount
Authorised				
Equity shares of Rs.10 each			50,000	5,00,000
At the beginning of the year	50,000	5,00,000		
Add: Issued during the year	1,49,50,000	14,95,00,000		
At the end of the year	<u>1,50,00,000</u>	<u>15,00,00,000</u>	<u>50,000</u>	<u>5,00,000</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	50,000	5,00,000	50,000	5,00,000
Add: Issued during the year	1,39,50,000	13,95,00,000	-	-
At the end of the year	<u>1,40,00,000</u>	<u>14,00,00,000</u>	<u>50,000</u>	<u>5,00,000</u>
Total	<u>1,40,00,000</u>	<u>14,00,00,000</u>	<u>50,000</u>	<u>5,00,000</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 period ended 31 Mar 2015, 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

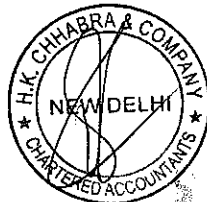
Particulars	As at: 31 March 2015		As at: 31 March 2014	
	No. of shares	Amount	No. of shares	Amount
Equity shares of Rs.10 each				
M/s Avonmore Capital & Management Services Limited -			50,000	5,00,000
M/s Almondz Global Securities Limited - Holding company	1,40,00,000	14,00,00,000	-	-

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

Particulars	As at: 31 March 2015		As at: 31 March 2014	
	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 M/s Avonmore Capital & Management Services Limited -			50,000	100%
M/s Almondz Global Securities Limited - Holding company	1,40,00,000	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.



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North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2015
(Amount in Indian Rupees)

		(Amount in Indian Rupees)	
		As at	As at
2.2 Reserves and surplus		31 March 2015	31 March 2014
	Balance at the beginning of the year	(44,080)	(34,305)
	Add: Transferred from Statement of Profit & Loss	(29,39,324)	(9,775)
	Balance at the end of the Period	<u>(29,83,404)</u>	<u>(44,080)</u>

		As at	As at
		31 March 2015	31 March 2014
2.3 Long Term borrowings			
	Loan from holding company	-	55,15,000
		<u>-</u>	<u>55,15,000</u>

		As at	As at
		31 March 2015	31 March 2014
2.4 Other Current Liabilities			
	Expenses Payable	3,64,623	3,371
	Provision for expenses	7,600	-
	Security Deposit Received	2,44,000	-
	Interest Payable to Holding Company	32,24,273	-
		<u>38,40,496</u>	<u>3,371</u>

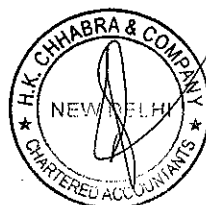
		As at	As at
		31 March 2015	31 March 2014
2.6 Non-current investments			
a. Investment in Equity Shares			
	Premier Alcobev Pvt Ltd (PAPL) (85,90,000 (Previous Year Nil) equity shares of Rs. 10 fully paid up)	8,59,00,000	-
b. Other Investments			
	Building (Coimbatore) 42/17 Ahuja Tower*	28,57,235	-
	Building (Kolkatta) Flat 1 C in Sankalpa*	75,10,766	-
	Building (Kolkatta) Flat 1D in Sankalpa*	75,10,766	-
		<u>10,37,78,767</u>	<u>-</u>

* Collateral given to Oriental Bank of Commerce for the loan take by Premier Alcobev Private Limited, an associate of the Company.

		As at	As at
		31 March 2015	31 March 2014
2.7 Other non current asset			
	TDS Receivable FY 14-15 (Net off Taxes)	1,28,500	-
		<u>1,28,500</u>	<u>-</u>

		As at	As at
		31 March 2015	31 March 2014
2.8 Cash and bank balances			
	Cash on hand	12,368	4,490
	Bank balances		
	-Current accounts	4,63,779	25,948
	-In Fixed deposit account (with maturity less than 3 months)*	2,66,00,000	-
		<u>2,70,76,147</u>	<u>30,438</u>

* Collateral given to Oriental Bank of Commerce for the loan take by Premier Alcobev Private Limited, an associate of the Company.



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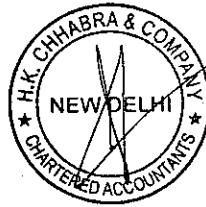
North Square Projects Private Limited
 Notes to the financial statement for the year ended 31 March 2015
 (Amount in Indian Rupees)

(Amount in Indian Rupees)

	As at 31 March 2015	As at 31 March 2014
2.9 Short-term loans and advances		
Advances to Others	25,00,000	-
	<u>25,00,000</u>	<u>-</u>
2.10 Other Current Asset		
Interest accrued but not due	10,37,693	-
	<u>10,37,693</u>	<u>-</u>

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North Square Projects Private Limited
Notes to the financial statement for the year ended 31 March 2015

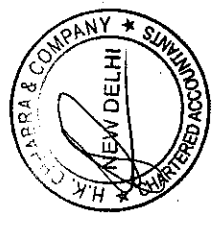
Note 2.5. Tangible assets (Amount in Indian Rupees)

Description	Cost			As at 31 March 2015		
	As at 1 April 2014	Additions	Deletions	Additions	Deletions	As at 31 March 2015
Land "Plot No. A-007, Parsvnath City, Dharudhera	59,43,853	-	-	59,43,853	-	63,35,984
Total	59,43,853	-	-	59,43,853	-	63,35,984

Description	Depreciation			As at 31 March 2014		
	As at 1 April 2013	Additions	Deletions	Additions	Deletions	As at 31 March 2014
Land "Plot No. A-007, Parsvnath City, Dharudhera	-	-	-	-	-	-
Total	-	-	-	-	-	-

Carrying amounts	
Land "Plot No. A-007, Parsvnath City, Dharudhera	59,43,853
Total	59,43,853
	63,35,984
	63,35,984

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North Square Projects Private Limited
Notes to statement of Profit & Loss for the year ended 31 March 2015

(Amount in Indian Rupees)

2.11 Revenue from operations	Year ended 31 March 2015	Year ended 31 March 2014
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Rent Received	3,19,800	-
	<u>3,19,800</u>	<u>-</u>

2.12 Other Income	Year ended 31 March 2015	Year ended 31 March 2014
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Profit on Sale of Investment	4,10,082	-
Interest Income on FDR	11,52,993	-
Misc Income	16,314	-
	<u>15,79,389</u>	<u>-</u>

2.13 Finance Cost	Year ended 31 March 2015	Year ended 31 March 2014
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Interest Paid	31,90,395	-
	<u>31,90,395</u>	<u>-</u>

2.14 Other expenses	Year ended 31 March 2015	Year ended 31 March 2014
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Legal and professional	63,350	2,247
Rates & taxes (Capital Increase)	15,59,250	-
Rates & taxes (Others)	12,617	-
Bank charges	3,286	4,157
Auditor's Remuneration	3,000	3,371
Misc Expenses	6,616	-
	<u>16,48,119</u>	<u>9,775</u>

2.15 Earning per Share	As at 31 March 2015	As at 31 March 2014
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Net Profit after tax available for Equity Shareholders	(29,39,324)	(9,775)
Weighted Number of equity shares for basic EPS (Nos.)	34,66,438	32,603
Weighted Number of equity shares for diluted EPS (Nos.)	34,66,438	32,603
Basic Earning per share	(0.85)	(0.30)
Diluted Earning per share	(0.85)	(0.30)

2.16 Payment of Auditors'	As at 31 March 2015	As at 31 March 2014
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Statutory Audit Fee	3,000	3,371
Others	-	-
	<u>3,000</u>	<u>3,371</u>

2.17 Contingent Liabilities	As at 31 March 2015	As at 31 March 2014
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Contingent liabilities	Nil	Nil
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Stamp
Sohel Kumar

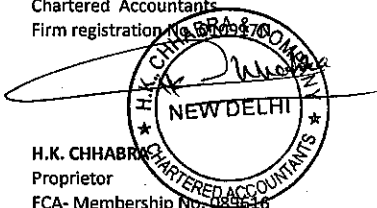
2.12 Related Party transactions as per Accounting Standard 18

		iii) Key managerial personnel & their relatives		
i) Holding Company				
a) Almondz Global Securities Limited		a) Mr. Ashok Kumar Gupta till 11.11.2014		
		b) Mr. Lokesh Bahrai		
		c) Ms. Simmi Sharma		
(A)	Transactions during the year with related parties			
	Holding Company	Key Management Personnel & Relatives	Total as on 31-03-2015	Total as on 31-03-2014
1 Assets/Liabilities				
a) unsecured Loan received during the Year	14,40,15,000	1,15,000	14,41,30,000	50,000
Avonmore Capital & Management Services Limited	-	-	-	50,000
Ashok Kumar Gupta	-	1,15,000	1,15,000	-
Almondz Global Securities Limited	14,40,15,000	-	14,40,15,000	-
b) Repayment of Loans during the year	14,40,15,000	1,15,000	14,41,30,000	5,000
Avonmore Capital & Management Services Limited	-	-	-	5,000
Ashok Kumar Gupta	-	1,15,000	1,15,000	-
Almondz Global Securities Limited	14,40,15,000	-	14,40,15,000	-
c) advance taken for expenses	12,32,222	-	12,32,222	-
Avonmore Capital & Management Services Limited	-	-	-	-
Almondz Global Securities Limited	12,32,222	-	12,32,222	-
d) Repayment of advance taken for expenses	12,32,222	-	12,32,222	21,924
Avonmore Capital & Management Services Limited	-	-	-	21,924
Almondz Global Securities Limited	12,32,222	-	12,32,222	-
2 Closing Balances	-	-	-	-
a) Loan Received	-	-	-	55,15,000
Avonmore Capital & Management Services Limited	-	-	-	55,15,000
Ashok Kumar Gupta	-	-	-	-
Almondz Global Securities Limited	-	-	-	-
b) Interest Payable	32,24,273	-	32,24,273	-
Almondz Global Securities Limited	32,24,273	-	32,24,273	-
c) Share Capital	14,00,00,000	-	14,00,00,000	5,00,000
Avonmore Capital & Management Services Limited	-	-	-	5,00,000
Almondz Global Securities Limited	14,00,00,000	-	14,00,00,000	-

2.13 Others As at 31 March 2015 As at 31 March 2014

- 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. 089616



H.K. CHHABRA
Proprietor
FCA- Membership No. 089616
Place : New Delhi
Date : 26.05.2015

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

Lokesh Bahrai

Lokesh Bahrai
Director
DIN: 06978849
Place : New Delhi
Date : 26.05.2015

Simmi Sharma

Simmi Sharma
Director
DIN: 06985308
Place : New Delhi
Date : 26.05.2015